



# **Noble Helium Limited**

## **(ACN 603 664 268)**

### **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**28 November 2023**

**11.30am AEST**

**To be held at**

**Hall Chadwick, Level 4, 240 Queen Street  
Brisbane QLD 4000**

The Annual Report is available online at <https://noblehelium.com.au/>

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 9481 0389.

# NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Noble Helium Limited (ACN 603 664 268) (**Company**) will be held at Hall Chadwick, Level 4, 240 Queen Street, Brisbane QLD 4000 on 28 November 2023 commencing at 11.30am AEST (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4:00PM AEST on 26 November 2023.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### Annual Report

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To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

### 1. Resolution 1 – Adoption of Remuneration Report

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To consider and, if thought fit, to pass as a **non-binding resolution** the following:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2023 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”*

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

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

### 2. Resolution 2 – Election of Director – Mr Greg Columbus

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

*“That for the purpose of clause 14.4(a), ASX Listing Rule 14.4 and for all other purposes, Mr Greg Columbus, a Director who was appointed as an additional Director on 20 September 2023, retires, and being eligible, is re-elected as a Director”*

### **3. Resolution 3 – Approval of 10% Placement Facility**

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

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

#### **Voting Exclusion Statement**

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

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity);
- (b) an Associate of that person or those persons.

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

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

### **4. Resolution 4 – Approval to issue Incentive Options to Director (Mr Shaun Scott)**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 4,000,000 Incentive Options to Mr Shaun Scott (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Mr Shaun Scott (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## **5. Resolution 5 – Approval to issue Incentive Options to Director (Mr Justyn Wood)**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 8,000,000 Incentive Options to Mr Justyn Wood (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Mr Justyn Wood (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of Key Management Personnel; or

- (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on the Resolution.
- Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 6. Resolution 6 – Approval to issue Incentive Options to Director (Prof. Andrew Garnett)

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 2,000,000 Incentive Options to Prof. Andrew Garnett (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Prof. Andrew Garnett (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 7. Resolution 7 – Approval to issue Incentive Options to Director (Mr Ariel (Eddie) King)

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 2,000,000 Incentive Options to Mr Ariel (Eddie) King (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Mr Ariel (Eddie) King (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 8. Resolution 8 – Approval to issue Incentive Options to Director (Mr Greg Columbus)

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

*“That, subject to the passing of Resolution 2, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 2,000,000 Incentive Options to Mr Greg Columbus (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

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

- (a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme (namely, Mr Greg Columbus (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## **9. Resolution 9 – Approval to issue Incentive Options to Company Secretary (Mr Craig McNab)**

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

*“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue 500,000 Incentive Options to Mr Craig McNab (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

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

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Craig McNab (and/or his nominees)); and
- (b) an Associate of that person or those persons.

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

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

## 10. Resolutions 10(a) and 10(b) – Ratification of Prior issue of Placement Shares – Listing Rules 7.1 and 7.1A

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) *30,117,315 Placement Shares issued pursuant to the Company’s capacity under Listing Rule 7.1; and*
- (b) *29,882,685 Placement Shares issued pursuant to the Company’s capacity under Listing Rule 7.1A,*

*on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants); or
- (b) 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) 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
- (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.

## 11. Resolution 11 – Refresh of Employee Securities Incentive Plan

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

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13 (b)) and for all other purposes, Shareholders approve the issue of up to a maximum of 53,824,029 securities under the Employee Securities Incentive Plan known as the “Noble Employee Securities Incentive Plan”, on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

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

- (a) a person who is eligible to participate in the employee incentive scheme; or
- (b) 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in



- (c) 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:
- (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 Prohibition Statement**

A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair;
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly with remuneration of a member of the Key Management Personnel.

## **12. Resolution 12 – Increase in Non-Executive Director Remuneration Pool**

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

*“That, for the purposes of section 14.8 of the Constitution and ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate fixed sum per annum to be paid to non-executive Directors to be set at \$500,000, in accordance with the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

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

- (a) a Director of the Company; or
- (b) an Associate of that person or those persons.

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

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

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Part of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 26 October 2023

**BY ORDER OF THE BOARD**

A handwritten signature in blue ink, appearing to read 'Craig McNab', is positioned below the text 'BY ORDER OF THE BOARD'.

Mr Craig McNab  
Company Secretary  
**Noble Helium Limited**

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Hall Chadwick, Level 4, 240 Queen Street, Brisbane QLD 4000 on 28 November 2023 commencing at 11.30am AEST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

### ***Proxy vote if appointment specifies way to vote***

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) the proxy does not vote on the resolution,

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

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## **2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 1, Resolution 4, Resolution 5, Resolution 6, Resolution 7, Resolution 8, Resolution 11 and Resolution 12, unless you direct them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 1, Resolution 4, Resolution 5, Resolution 6, Resolution 7, Resolution 8, Resolution 11 and Resolution 12, by marking "For", "Against" or "Abstain" for each of those resolutions.

## 2.3 Submit your Proxy Vote

### 2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah>, and simply follow the instructions on the enclosed proxy form.

### 2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY MAIL</b>	Automic GPO Box 5193 Sydney NSW 2001
<b>BY FAX</b>	+ 61 2 8583 3040
<b>BY EMAIL</b>	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>
<b>BY MOBILE</b>	Scan the QR Code on your proxy form and follow the prompts

## 3. Annual Report

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There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <https://noblehelium.com.au/>;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

## 4. Resolution 1 – Adoption of Remuneration Report

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Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

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

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

## 5. Resolution 2 – Election of Director – Mr Greg Columbus

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### 5.1 General

Clause 14.4(a) of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only under the next following annual general meeting and is then eligible for re-election, and is taken into account in determining the Directors who are to retire by rotation (if any) at that meeting (clause 14.2(c)(ii)).

ASX Listing Rule 14.4 states that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Greg Columbus (**Mr Columbus**), having been appointed as an additional director on 20 September 2023, will retire in accordance with clause 14.4(a) of the Constitution and ASX Listing Rule 14.4, and being eligible, seeks re-election.

## 5.2 Qualifications and experience

Mr Columbus has over 30 years of experience in the general, oil and gas sectors including technical, commercial and executive roles. He is an experienced company Director with commercial, strategy corporate finance and legal experience. Mr Columbus has over these years gained valuable business experience in delivering large, complex energy, oil and gas projects and has along the course of his career, also carved out strong strategic vision and been involved in numerous M&A activities.

Mr Columbus is the managing director and a main board director for Clarke Energy Global Group (A Kohler Company) for the past 19 years. Clarke Energy (a privately owned by the Kohler family with \$10B USD turnover) are a multinational energy solutions company specialising in the engineering, installation and maintenance of power solutions and gas compression stations, operating in 28 countries. He was previously the non – executive Chairman of Warrego Energy (ASX: WGO) until February this year, whereby he chaired the vision and the strategic sale of the business to Hancock Energy since the Reverse Take Over completed in March 2019.

Subsequent to this, Mr Columbus has been appointed as Non-executive Chairman of Talon Energy on the 3rd April 2022 bringing to the business his recent relevant experience from his tenure at Warrego Energy. He is also the non-executive Director of Galilee Energy (ASX: GLL)

Mr Columbus is past Chairman of Young Presidents Organisation Gold (YPOG) Chapter in South Australia in 2022/23. He also has committee experience, serving on Audit and Compliance, Remuneration, Strategy, Health and Safety committees.

## 5.3 Board recommendation

The Board (excluding Mr Columbus) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

## 6. Resolution 3 – Approval of 10% Placement Facility

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### 6.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

**(10% Placement Facility).**

The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company currently has a market capitalisation of \$77,147,774 (based on the number of Shares on issue and the closing price on the ASX on 13 October 2023) and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 6.2(c) below).

## 6.2 Description of Listing Rule 7.1A

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: NHE) and Listed Options (ASX: NHEO).

### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

(A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;

(B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or



- (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
  - (1) the agreement was entered into before the commencement of the relevant period; or
  - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

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

**D** is 10%.

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

**(d) Listing Rule 7.1A and Listing Rule 7.3A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 358,826,858 Shares. Assuming Resolution 3, 10(a) and 10(b) are passed the Company has the capacity to issue:

- (i) 53,824,028 Equity Securities under Listing Rule 7.1; and
- (ii) 35,882,685 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

### 6.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

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

### 6.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

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

The table shows:

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

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.1075 50% decrease in Issue Price	\$0.215 Issue Price	\$0.43 100% increase in Issue Price
<b>Current Variable “A” 358,826,858 Shares</b>	10% Voting Dilution	35,882,686 Shares	35,882,686 Shares	35,882,686 Shares
	Funds raised	\$3,857,389	\$7,714,777	\$15,429,555
<b>50% increase in current Variable “A” 538,240,287 Shares</b>	10% Voting Dilution	53,824,029 Shares	53,824,029 Shares	53,824,029 Shares
	Funds raised	\$5,786,083	\$11,572,166	\$23,144,332
<b>100% increase in current Variable “A” 717,653,716 Shares</b>	10% Voting Dilution	71,765,372 Shares	71,765,372 Shares	71,765,372 Shares
	Funds raised	\$7,714,777	\$15,429,555	\$30,859,110

**Note**

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder’s holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  7. The issue price is \$0.215, being the closing price of the Shares on ASX on 13 October 2023.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
  - (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.
  - (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
  - (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
    - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
    - (ii) the effect of the issue of the Equity Securities on the control of the Company;
    - (iii) the financial situation and solvency of the Company; and
    - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 30 November 2022. In the 12 months preceding the date of the 2023 Annual General Meeting, the Company issued a total of 39,780,873 Equity Securities under Listing Rule 7.1A, representing 18.89% of the total number of Equity Securities on issue at 30 November 2022. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 6.4(b) above):
  - (i) if Resolution 3 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and

- (ii) if Resolution 3 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities.

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## **7. Resolutions 4 - 8 – Approval to issue Incentive Options to Directors (Mr Shaun Scott, Mr Justyn Wood, Prof. Andrew Garnett, Mr Ariel (Eddie) King and Mr Greg Columbus)**

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### **7.1 General**

Resolutions 4 – 8 seek the approval of shareholder for the issue of a total of 18,000,000 unlisted Options (exercisable at \$0.40 and expiring 30 months from the date of issue) (**Incentive Options**), to the Directors as follows:

- (a) 4,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Shaun Scott (and/or his nominees) (Resolution 4);
- (b) 8,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Justyn Wood (and/or his nominees) (Resolution 5);
- (c) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Prof. Andrew Garnett (and/or his nominees) (Resolution 6);
- (d) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Ariel (Eddie) King (and/or his nominees) (Resolution 7); and
- (e) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Greg Columbus (and/or his nominees) (Resolution 8),

in accordance with sections 195(4) and 208 of the Corporations Act and ASX Listing Rule 10.14.

### **7.2 Section 195(4) of the Corporation Act**

Each of the Directors have a material personal interest in the outcome of Resolutions 4 – 8 (as applicable to each Director) by virtue of the fact that Resolutions 4 – 8 are concerned with the issue of the Incentive Options to the Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during the meeting of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meeting necessary to carry out the terms of these Resolutions. The Directors have accordingly

exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

### **7.3 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the Annual General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third party of the public, 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.

Given that all the Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purposes of Chapter 2E of the Corporations Act.

### **7.4 ASX Listing Rule 14.1A**

If Resolutions 4 – 8 are passed, the Company will be able to proceed with the issue of the Incentive Options. This will occur within three (3) years after the date of the Meeting (or such later date permitted by an ASX waiver or modification of the ASX Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under ASX Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company’s 15% placement capacity under Listing Rule 7.1.

If Resolutions 4-8 are not passed, the Company will not be able to proceed with the issue of the Incentive Options.

### **7.5 ASX Listing Rule 10.14**

ASX Listing Rules 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) ASX Listing Rule 10.14.1: a director of the Company;
- (b) ASX Listing Rule 10.14.2: an Associate of a director of the Company; or

- (c) ASX Listing Rule 10.14.3: a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders.

The issue of the Incentive Options falls within ASX Listing Rule 10.14 as the Company intends to issue the Incentive Options under the Company's current employee securities incentive plan (**Plan**). Accordingly, Resolutions 4 – 8 seek the required Shareholder approval for the issue of the Incentive Options to the Directors for the purposes of ASX Listing Rule 10.14.

## 7.6 Technical information required by ASX Listing Rule 10.14 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rules 10.14 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4 – 8:

- (a) the Incentive Options will be issued to each of the existing Directors of the Company, being Mr Shaun Scott, Mr Justyn Wood, Prof. Andrew Garnett, Mr Ariel (Eddie) King and Mr Greg Columbus (and/or their respective nominees);
- (b) each of Mr Shaun Scott, Mr Justyn Wood, Prof. Andrew Garnett, Mr Ariel (Eddie) King and Mr Greg Columbus fall within the category of ASX Listing Rule 10.14.1 by virtue of being Directors of the Company;
- (c) the total number of Incentive Options to be issued to the Directors are 18,000,000 Incentive Options, comprising:
- (i) 4,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Shaun Scott (and/or his nominees) (Resolution 4);
  - (ii) 8,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Justyn Wood (and/or his nominees) (Resolution 5);
  - (iii) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Prof. Andrew Garnett (and/or his nominees) (Resolution 6);
  - (iv) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Ariel (Eddie) King (and/or his nominees) (Resolution 7); and
  - (v) 2,000,000 Incentive Options (exercisable at \$0.40 and expiring 30 months from the date of issue) to Mr Greg Columbus (and/or his nominees) (Resolution 8);
- (d) the current total remuneration package of each of the Directors is as follows:

Director	FY 2024
Mr Shaun Scott <sup>1</sup>	\$135,000
Mr Justyn Wood <sup>2</sup>	\$195,000

Prof. Andrew Garnett <sup>3</sup>	\$36,000
Mr Ariel (Eddie) King <sup>4</sup>	\$48,000
Mr Greg Columbus <sup>5</sup>	\$48,000

**Notes:**

1. Mr Shaun Scott was appointed as a Director on 25 January 2022 and is entitled to receive \$135,000 per annum (excluding the minimum statutory superannuation).
  2. Mr Justyn Wood was appointed as a Director on 5 May 2017 and is entitled to receive \$195,000 per annum (excluding the minimum statutory superannuation).
  3. Prof. Andrew Garnett was appointed as a Director on 9 December 2021 and is entitled to receive \$36,000 per annum (excluding the minimum statutory superannuation).
  4. Mr Ariel (Eddie) King was appointed as a Director on 15 December 2021 and is entitled to receive \$48,000 per annum (excluding the minimum statutory superannuation).
  5. Mr Greg Columbus was appointed as a Director on 20 September 2023 and is entitled to receive \$48,000 per annum (excluding the minimum statutory superannuation).
- (e) the following Securities have previously been issued to the following Directors under the Plan:
- (i) the Company issued Mr Shaun Scott 3,000,000 quoted Options exercisable at \$0.25 and expiring 3 May 2025 as approved by shareholders at the 2022 Annual General Meeting;
- (f) the Incentive Options will be issued on the terms and conditions as set out in Schedule 3;
- (g) the Incentive Options will be issued to the Directors within three (3) years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Incentive Options will be issued on the same date;
- (h) the Incentive Options will be issued for nil cash consideration;
- (i) a summary of the material terms of the Plan is set out in Schedule 4;
- (j) no loan will be made in relation to the issue of the Incentive Options;
- (k) details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14;
- (l) an additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after these Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under that rule;
- (m) the value of the Incentive Options is set out in Schedule 5;
- (n) the trading history of the Shares on ASX in the twelve (12) months before the date of this Notice is set out below:



	Price	Date
Highest	\$0.285	25 July 2023
Lowest	\$0.135	27 February 2023
Last	\$0.185	10 October 2023

- (o) the relevant interests of Directors (or their respective nominees) in securities of the Company as at the date of this Notice are:

Director	Shares	Options
Mr Shaun Scott <sup>1</sup>	6,527,778	7,000,000
Mr Justyn Wood <sup>2</sup>	70,000,000	nil
Prof. Andrew Garnett <sup>3</sup>	nil	2,000,000
Mr Ariel (Eddie) King <sup>4</sup>	200,000	4,415,000
Mr Greg Columbus <sup>5</sup>	5,861,112	nil

**Notes:**

1. Comprising:
  - (a) 6,527,778 Shares held directly;
  - (b) 4,000,000 unlisted Options (exercisable at \$0.25 and expiring on 1 October 2023) held directly; and
  - (c) 3,000,000 listed Options (ASX:NHEO) (exercisable at \$0.25 and expiring on 3 May 2025) held directly.
2. Comprising:
  - (a) 35,000,000 Shares held directly; and
  - (b) 35,000,000 Shares held indirectly via Wood Petroleum Exploration Pty Ltd, an entity which Mr Wood is a Director and shareholder.
3. 2,000,000 unlisted Options (exercisable at \$0.25 and expiring on 1 October 2023) held directly.
4. Comprising:
  - (a) 200,000 Shares held directly;
  - (b) 4,375,000 unlisted Options (exercisable at \$0.25 and expiring on 1 October 2023) held directly; and
  - (c) 40,000 listed Options (ASX: NHEO) (exercisable at \$0.25 and expiring on 3 May 2025) held directly.
5. Comprising:
  - (a) 3,083,334 Shares held indirectly via Discovery Investments Pty Ltd, an entity of which Mr Columbus is a Director and shareholder; and
  - (b) 2,777,778 Shares held indirectly via Discovery Investments Pty Ltd <RASCOL Family Trust A/C>, an entity of which Mr Columbus is a Director and shareholder.

- (p) if the Incentive Options issued to the Directors are exercised, a total of 18,000,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 358,826,858 to 376,826,858 (assuming no other Options are exercised or Shares issued) with the effect that the shareholder of existing shareholders would be diluted by an aggregate of 5.02%;
- (q) in respect of Resolutions 4 – 8:
  - (i) the primary purpose of the Incentive Options is to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Options to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
  - (ii) the Board (other than in respect of the relevant Resolutions that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number of Incentive Options to be issued to the Directors; and
  - (iii) the Board does not consider there are any significant costs to the Company in issuing the Incentive Options to the Directors;
- (r) each Mr Shaun Scott, Mr Justyn Wood, Prof. Andrew Garnett, Mr Ariel (Eddie) King and Mr Greg Columbus are Directors and have a material personal interest in the outcome of Resolutions 4 – 8 (as applicable) on the basis that they (or their respective nominees) are to be issued Incentive Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 4 – 8 of this Notice;
- (s) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interest of the Company to pass these Resolutions; and
- (t) a voting exclusion statement is included for each Resolution 4 – 8 of this Notice.

## **8. Resolution 9 – Approval to issue Incentive Options to Company Secretary (Mr Craig McNab)**

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### **8.1 General**

Resolution 9 seeks the approval of Shareholders pursuant to ASX Listing Rule 7.1 for the issue of a total of 500,000 unlisted Options (exercisable at \$0.40 and expiring 30 months from the date of issue) (**Incentive Options**) to Mr Craig McNab (and/or his nominees).

### **8.2 ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions which are contained in ASX Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), ASX 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 the 12 month period.

The Incentive Options do not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Incentive Options.

### **8.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Incentive Options. In addition, the issue of the Incentive 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 9 is not passed, the Company will not be able to proceed with the issue of the Incentive Options. The Company may be required to consider alternative payment in lieu of the Incentive Options, such as cash.

### **8.4 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Incentive Options will be issued to Mr Craig McNab (and/or his nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Mr McNab (and/or his nominees) is not:
  - (i) a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company, or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) a total of 500,000 Incentive Options will be issued;
- (d) a summary of the terms and conditions of the Incentive Options is set out in Schedule 3;
- (e) the Incentive Options will be issued pursuant to the Plan;
- (f) a summary of the material terms of the Plan is set out in Schedule 4;
- (g) the Incentive Options will be issued within three (3) years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Incentive Options will be issued on the same date;
- (h) the purpose of the Incentive Options is to incentivise and reward Mr McNab;
- (i) the Incentive Options are not being issued under an agreement;
- (j) the Incentive Options are not being issued under, or to fund, a reverse takeover; or
- (k) a voting exclusion statement is set out in the Notice in respect of Resolution 9.

## 9. Resolution 10 - Ratification of Prior Issue of Placement Shares – Listing Rules 7.1 and 7.1A

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### 9.1 Background to Placement

On 18 August 2023, the Company announced that it has secured firm commitments from new and existing institutional and sophisticated investors to raise a total of \$12,000,000 (before costs) via the issue of 60,000,000 Shares at an issue price of \$0.20 each (**Placement Shares**) (**Placement**).

On 25 August 2023, the Company issued a total of 60,000,000 Placement Shares as follows:

- (a) 30,117,315 Placement Shares issued under the Company's Listing Rule 7.1 capacity (the subject of Resolution 10(a)); and
- (b) 29,882,685 Placement Shares issued under the Company's Listing Rule 7.1A capacity (the subject of Resolution 10(b)).

The funds raised from the Placement are to be used to drill the Company's second exploration and appraisal well at its North Rukwa Helium Project in Tanzania in Q3 2023.

The Company appointed Wilsons Corporate Finance Limited and MST Financial Services Pty Ltd as joint lead managers of the Placements (**JLMs**). Further details of the Placement are available in the Company's announcement to ASX on 18 August 2023.

Resolutions 10(a) and 10(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of a total of 60,000,000 Placement Shares issued under the Placement.

### 9.2 ASX Listing Rules 7.1 and 7.1A

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 the 12 month period.

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

The issue of the 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 Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

### 9.3 ASX 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 Placement Shares.

## 9.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 10(a) and 10(b) are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limited 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 Placement Shares.

If Resolutions 10(a) and 10(b) are not passed, the 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 Placement Shares.

## 9.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 10(a) and 10(b):

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of the JLMs, as well as existing Shareholders (**Placement Participants**). The Placement Participants were identified through a bookbuild process, which involved the JLMs seeking expressions of interest to participate in the Placement 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 Placement Participants 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 at the time of issue,
- (c) a total of 60,000,000 Placement Shares were issued on the following basis:
  - (i) 30,117,315 Placement Shares issued under the Company's Listing Rule 7.1 capacity (the subject of Resolution 10(a)); and
  - (ii) 29,882,685 Placement Shares issued under the Company's Listing Rule 7.1A capacity (the subject of Resolution 10(b));
- (d) the Placement Shares 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 Placement Shares were issued on 25 August 2023;
- (f) the issue price was \$0.20 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$12,000,000 (before costs) to be used for the purposes specified in Section 9.1 above;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is set out in the Notice in respect of Resolutions 10(a) and 10(b).

The Directors of the Company believe that Resolutions 10(a) and 10(b) are in the best interest of the Company and its Shareholders, and unanimously recommend that the Shareholders vote in favour of these Resolutions.

## **10. Resolution 11 – Refresh of Employee Securities Incentive Plan**

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### **10.1 General**

The Company adopted an employee securities incentive plan called the “Noble Employee Securities Incentive Plan” (**Plan**) on 30 November 2022. The Directors consider that it is desirable to provide an opportunity to eligible participants to participate in the Company’s future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders and the management and employees of the Company are aligned.

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.2 (exception 13(b)) for the issue of up to 53,824,029 Securities under the Plan. A summary of the Plan is set out in Schedule 4.

### **10.2 Regulatory requirements and ASX Listing Rules 7.1 and 7.2 (exception 13(b))**

Shareholder approval is not required under the Corporations Act or ASX Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder approval. Listing Rule 7.2 (exception 13(b)) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee securities incentive scheme that has been approved by Shareholders, where the issue of securities is within 3 years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and service providers of the Company. If an issue is made to Directors, then separate Shareholder approval will need to be obtained.

Pursuant to and in accordance with ASX Listing Rule 7.2 (exception 13(b)), the following information is provided in relation to this Resolution:

- (a) a summary of the key terms of the Plan is set out in Schedule 3;
- (b) the Company has issued a total of 14,350,000 Options exercisable between \$0.25 - \$0.40 and expiring between 3 May 2025 and 4 February 2026 to various employees and consultants under the Plan since its adoption in November 2022;
- (c) the Company is seeking Shareholder approval to the issue of a maximum of 53,824,029 Securities under the Plan, to “refresh” the Company’s capacity under Listing Rule 7.2 (exception 13(b));
- (d) a maximum of 53,824,029 Securities would be available to be issued under the Plan (representing approximately 15.0% of the number of Shares on issue as at the date of this Notice). This maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of Listing Rule 7.2 (exception 13(b)). In any event, no Securities will be issued if to do so would contravene any applicable laws; and

- (e) a voting exclusion statement applied to this Resolution.

### **10.3 Technical information required by Listing Rule 14.1A**

Resolution 11 seeks Shareholder approval for the issue of Securities under the Plan to be an exception from Listing Rule 7.1 for a period of 3 years.

If Shareholders approve this Resolution, any issue of Securities under the Plan over the 3 years after the date of the Meeting (up to the maximum number set out above) will not use up a portion of the Company's Listing Rule 7.1 capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it issues Securities under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval for a period of 3 years after the Meeting. Any proposed issue of Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If this Resolution is not passed, the Plan will not be renewed and the existing approvals of the Plan received on 30 November 2022 will expire on 30 November 2023. After this time, the Company may still decide in future to issue Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's Listing Rule 7.1 capacity at the relevant time made (unless another exemption from Listing Rule 7.1 is applicable). The issue of Securities under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

### **10.4 Board recommendation**

Approval of this Resolution will enable the Company to preserve its flexibility under its Listing Rule 7.1 capacity when it issues Securities under the Plan for the period of 3 years after the Meeting. Directors are eligible to be offered Securities under the Plan, however, any proposed issue of Securities to a Director or their associates requires prior Shareholder approval under Listing Rule 10.14 before it can be made, and the passing of this Resolution will not enable the Company to issue any equity securities to a Director or their associates. The Directors recommend that Shareholders vote in favour of this Resolution.

## **11. Resolution 12 – Increase in Non-Executive Director Remuneration Pool**

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### **11.1 General**

Clause 14.8 of the Constitution requires that the total aggregate fixed sum per annum to be paid to the Directors (excluding the executive Directors) from time to time will not exceed the sum determined by the Shareholders in a general meeting and the total aggregate fixed sum

will be divided between the Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Resolution 12 seeks shareholder approval to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors by \$250,000 to \$500,000.

The total aggregate fixed sum per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

The Board is seeking Shareholder approval to increase the current remuneration pool for the following reasons:

- (a) to ensure the remuneration pool can accommodate payment of fees to any additional Non-Executive Directors who may be appointed;
- (b) to enable the Company to maintain remuneration arrangements that are market-competitive, so it can attract and retain high calibre individuals as Non-Executive Directors;
- (c) to allow room to accommodate an increase in the number of Non-Executive Directors in the event the Board feels additional appointments may be necessary and appropriate in light of the expanded scope and complexity of the Company's business and to ensure the Board has the appropriate mix of skills and experience in order to properly discharge its duties; and
- (d) to provide for Non-Executive Directors' fees to grow in the future to reflect market trends in the longer term.

## **11.2 Technical information required by ASX Listing Rule 14.1A**

If Resolution 12 is approved by Shareholders, the remuneration pool will increase to \$500,000.

If Resolution 12 is not approved, the remuneration pool will remain at \$250,000 and the Board will not have the flexibility described above and any future Non-Executive Director appointments and fees will need to be assessed within the current remuneration.

## **11.3 Technical information required by ASX Listing Rule 10.17**

Pursuant to and in accordance with Listing Rule 10.17, the following information is provided in relation to Resolution 12:

- (a) the proposed amount of the increase is \$250,000;
- (b) the maximum aggregate amount of Directors' fees that may be paid to all of the entity's non-executive Directors if this Resolution 12 is passed, will be \$500,000;
- (c) the following table sets out the securities issued to the Non-Executive Directors under ASX Listing Rules 10.11 or 10.14 with the approval of Shareholders in the last 3 years:



<b>Non-Executive Director Name</b>	<b>Shares issued since 28 November 2020 to the date of this Notice of Meeting</b>	<b>Options issued since 28 November 2020 to the date of this Notice of Meeting</b>
Mr Ariel (Eddie) King	Nil	Nil
Prof. Andrew Garnett	Nil	Nil
Mr Greg Columbus	Nil	Nil

(d) a voting exclusion statement is included in the Notice in respect of Resolution 12.

## **11.4 Board recommendation**

The Directors of the Company believe that Resolution 12 is in the best interest of the Company and its Shareholders, and unanimously recommend that the Shareholders vote in favour of this Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 12.

# SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 6.1.

**10% Placement Period** has the meaning given in Section 6.1.

**AEST** means Australian Eastern Standard Time, being the time in Brisbane, Queensland.

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2023.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

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

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

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

**Company** means Noble Helium Limited (ACN 603 664 268).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Incentive Options** has the meaning given in Sections 7.1 and 8.1.

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

**Listed Options** means listed options of the Company each with an exercise price of \$0.25 and expiry date of 3 May 2025.

**Listing Rules** means the listing rules of ASX.

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

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement** has the meaning given in Section 9.1.

**Placement Participants** has the meaning given in Section 9.5(a).

**Placement Shares** has the meaning given in Section 9.1.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Two Strikes Rule** has the meaning in Section 4.

**VWAP** means volume weight average price.

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

## SCHEDULE 2 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
9 June 2023	9,898,188	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to sophisticated and professional investors as part of a Placement.	Issue Price: \$0.18  Discount: 25% discount to the closing market price on 31 May 2023.	9,898,188 Fully paid ordinary shares issued pursuant to Listing Rule 7.1A.	Total cash consideration	\$1,781,673 (before costs)
						Amount of cash consideration spent and Description of what consideration was spent on	\$1,781,673  The funds were used to drill the Company's first exploration well and purchase long lead items for the second exploration/appraisal well at its North Rukwa Helium Project in Tanzania in Q3 2023.
						Amount of cash consideration remaining and Intended use for remaining cash consideration	Nil  -
						Non-cash consideration paid and current value of that non-cash consideration	Nil.
25 August 2023	29,882,685	Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company.	The fully paid ordinary shares were issued to sophisticated and professional investors as part of a Placement.	Issue Price: \$0.20  Discount: 21.6% discount to the closing market price on 16 August 2023.	29,882,685 Fully paid ordinary shares issued pursuant to Listing Rule 7.1A.	Total cash consideration	\$5,976,537 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	\$5,976,537  The fund were used to drill the Company's second exploration and appraisal well at its North Rukwa Helium Project in Tanzania in Q3 2023.

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
						Amount of cash consideration remaining and Intended use for remaining cash consideration	Nil -
						Non-cash consideration paid and current value of that non-cash consideration	Nil

# SCHEDULE 3 – Terms and Conditions of Incentive Options

The terms and conditions of the Incentive Options (Resolutions 4 – 9) are as follows:

(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 is \$0.40 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is thirty (30) months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

With the prior written consent of the Board and subject to paragraph (l), 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**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, 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 a holder 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) **Transferability**

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

(l) **Leaver**

Where the holder ceases employment, or their engagement is discontinued (for whatever reason), with the Company within two (2) years from the date of their employment or engagement, any unexercised Options will automatically lapse and be forfeited by the holder, unless the Board otherwise determines in its discretion.

# SCHEDULE 4 – Summary of Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an Invitation made on or after 1 October 2022; and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.



- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (l) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares)**: All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws)**: Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an Invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an Invitation; and

- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the Invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the Invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## SCHEDULE 5 – Valuation of Incentive Options to Directors

The Incentive Options to be issued to the Directors pursuant to Resolutions 4 – 8 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Incentive Options were ascribed the following value:

<b>Assumptions:</b>	
Valuation date	10 October 2023
Market price of Shares	\$0.185
Exercise price	\$0.40
Expiry date (length of time from issue)	30 months from the date of issue
Risk free interest rate	2.64 %
Volatility (discount)	80.0%
<b>Indicative value per Incentive Option</b>	\$0.054
<b>Total Value of Incentive Options</b>	\$976,159
Mr Shaun Scott (and/or his nominees) (Resolution 4)	\$216,924
Mr Justyn Wood (and/or his nominees) (Resolution 5)	\$433,849
Prof. Andrew Garnett (and/or his nominees) (Resolution 6)	\$108,462
Mr Ariel (Eddie) King (and/or his nominees) (Resolution 7)	\$108,462
Mr Greg Columbus (and/or his nominees) (Resolution 8)	\$108,462

Note: The valuation noted above is not necessarily the market price that the Incentive Options could be traded at and is not automatically the market price for taxation purposes.

Your proxy voting instruction must be received by **11.30am (AEST) on Sunday, 26 November 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/#/loginsah> or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

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