

6 March 2024

Dear Shareholder

General Meeting – Notice and Proxy Form

Notice is given that a General Meeting (**Meeting**) of Shareholders of Triangle Energy (Global) Limited (ACN 110 411 428) (**Company**) will be held as follows:

Time and date: 2.00pm (Perth time) on Thursday, 4 April 2024

Location: The Celtic Club, 48 Ord Street, West Perth, Western Australia

As permitted by the Corporations Act 2001 (*Cth*), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: <https://triangleenergy.com.au/category/asx-announcements/>.

For those shareholders that have not elected to receive notices by email, a copy of your personalised Proxy Form is enclosed for your convenience. Please complete and return the attached Proxy Form to the Company's share registry, Automic, using any of the following methods:

Online: <https://investor.automic.com.au/#loginsah>

By Mail: Automic, GPO Box 5193, Sydney, NSW, 2001, Australia

In Person: Automic, Level 5, 126 Phillip Street, Sydney, NSW

By Fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia)

By Email: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 2.00pm (Perth time) on Tuesday, 2 April 2024, 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.

The Company strongly encourages all shareholders to submit their personalised Proxy Form as instructed prior to the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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

Authorised for release, on behalf of the Board of Directors, by:

(Signed electronically without signature)

Henko Vos
Company Secretary



TRIANGLE ENERGY (GLOBAL) LIMITED

ACN 110 411 428

NOTICE OF GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

TIME: 2.00pm (WST)
DATE: Thursday, 4 April 2024
PLACE: The Celtic Club
48 Ord Street
West Perth WA 6005

Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice of General Meeting.

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

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9463 2463.

IMPORTANT INFORMATION

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IMPORTANT DATES

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	2.00pm (WST) on Tuesday, 2 April 2024
Snapshot date for eligibility to vote	4.00pm (WST) on Tuesday, 2 April 2024
General Meeting	2.00pm (WST) on Thursday, 4 April 2024

DEFINED TERMS

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary in Section 6 of the Explanatory Statement.

IMPORTANT INFORMATION

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the General Meeting in line with general health advisory recommendations.

VOTING

The General Meeting will be a physical meeting held at the Celtic Club, 48 Ord Street, West Perth WA 6005, at which Shareholders may attend in person or by proxy. In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of General Meeting in accordance with the instructions set out on that form by no later than 4.00pm (WST) on Tuesday, 2 April 2024.

Shareholders are encouraged to vote by proxy. Voting on all Resolutions will be conducted by poll and not by show of hands.

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Triangle Energy (Global) Limited ACN 110 411 428 (**Company** or **Triangle Energy**) will be held at The Celtic Club, 48 Ord Street, West Perth WA 6005 at **2.00pm (WST)** on **Thursday, 4 April 2024** for the purpose of transacting the business referred to in this Notice of General Meeting.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at **4.00pm (WST)** on **Tuesday, 2 April 2024**.

AGENDA

1. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 210,000,000 Tranche 1 Placement Shares to Tranche 1 Placement Participants on 27 February 2024 at an issue price of \$0.016 each, made utilising the Company’s placement capacity under Listing Rule 7.1, in the manner and on the terms and conditions set out in the Explanatory Statement.”

2. Resolution 2 – Approval to issue Tranche 2 Placement Shares to Tranche 2 Placement Participants

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

“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 103,375,000 Tranche 2 Placement Shares to Tranche 2 Placement Participants at an issue price of \$0.016 each, in the manner and on the terms and conditions set out in the Explanatory Statement.”

3. Resolutions 3(a) and 3(b) – Approval to issue Placement Options to Tranche 1 Placement Participants and Tranche 2 Placement Participants

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

(a) *“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 105,000,000 Placement Options to Tranche 1 Placement Participants, each exercisable at \$0.025 on or before 30 June 2025, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

(b) *“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 51,687,500 Placement Options to Tranche 2 Placement Participants, each exercisable at \$0.025 on or before 30 June 2025, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

4. Resolutions 4(a) and 4(b) – Approval to Issue Director Placement Securities to Directors

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

- (a) *“That for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, Shareholders approve the issue by the Company to Mr Conrad Todd, or his nominee, a Director and Related Party of the Company, of 1,875,000 Director Placement Shares at an issue price of \$0.016 each, and 937,500 Director Placement Options, each exercisable at \$0.025 on or before 30 June 2025, in the manner and on the terms and conditions set out in the Explanatory Statement.”*
- (b) *“That for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, Shareholders approve the issue by the Company to Mr Michael Collins, or his nominee, a Director and Related Party of the Company, of 1,875,000 Director Placement Shares at an issue price of \$0.016 each, and 937,500 Director Placement Options, each exercisable at \$0.025 on or before 30 June 2025, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

5. Resolution 5 – Approval to Issue Lead Manager Options

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 7.1 and for all other purposes, Shareholders approve the issue by the Company of 78,343,750 Lead Manager Options to the Lead Manager and/or its nominee(s), each exercisable at \$0.024 on or before 3 years from the date of issue, in the manner and on the terms and conditions set out in the Explanatory Statement.”

BY ORDER OF THE BOARD

Henko Vos

Company Secretary

Dated: 5 March 2024

VOTING PROHIBITIONS & EXCLUSIONS

ASX LISTING RULES VOTING EXCLUSION STATEMENTS

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded persons
Resolution 1	The Tranche 1 Placement Participants, being the persons to whom the Tranche 1 Placement Shares were issued.
Resolution 2	The Tranche 2 Placement Participants and any Associate of a Tranche 2 Placement Participant, and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit received solely by reason of being a Shareholder in the Company).
Resolutions 3(a) and 3(b)	The Placement Participants and any Associate of a Placement Participant, and any other person who will obtain a material benefit as a result of the issue of the Placement Securities (except a benefit received solely by reason of being a Shareholder in the Company).
Resolution 4(a)	Conrad Todd (or his nominee) and any Associate of Conrad Todd (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Securities (except a benefit received solely by reason of being a Shareholder in the Company).
Resolution 4(b)	Michael Collins (or his nominee) and any Associate of Michael Collins (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Securities (except a benefit received solely by reason of being a Shareholder in the Company).
Resolution 5	The Lead Manager (Euroz Hartleys Limited), any nominee of the Lead Manager who may be granted Lead Manager Options and any other person who will obtain a material benefit as a result of the proposed issue of Lead Manager Options (except a benefit solely by reason of being a holder of Shares).

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

- (a) the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the Chair to vote on a 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 providing 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 a Resolution; and
 - (ii) the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of Shareholders to which this Notice of General Meeting relates will be held at **2.00pm (WST) on Thursday, 4 April 2024** at:

The Celtic Club
48 Ord Street
West Perth, Western Australia

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place or method set out above.

VOTING BY PROXY

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by on **2.00pm (WST) on Tuesday, 2 April 2024**.

- Online:** At <https://investor.automic.com.au/#loginsah>
- By mail:** Automic, GPO Box 5193, Sydney, NSW, 2001, Australia
- In person:** Automic, Level 5, 126 Phillip Street, Sydney, NSW
- By fax:** 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia)
- By email:** meetings@automicgroup.com.au

A Proxy Form received after that time will not be valid.

APPOINTMENT OF A PROXY

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Company's Share Registry at 1300 288 664 (within Australia) or +61 (2) 9698 5414 (outside Australia).

Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

CORPORATE SHAREHOLDERS

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- (a) two directors of the company;
- (b) a director and a company secretary of the company; or
- (c) for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's Share Registry before the Meeting or at the registration desk on the day of the Meeting.

OTHER MATTERS

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson Voting Undirected Proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of General Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting Entitlement (Snapshot Date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4.00pm (WST) on Tuesday, 2 April 2024**.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received no later than **4.00pm (WST) on Tuesday, 2 April 2024**.

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

Copies of written questions will be made available on the Company's website prior to the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting to be held at **2:00pm (WST) on Thursday, 4 April 2024** at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

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

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

Capitalised terms in this Explanatory Statement are defined in the Glossary in Section 6 or otherwise in the Explanatory Statement.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES TO TRANCHE 1 PLACEMENT PARTICIPANTS

1.1 Background

On 19 and 26 February 2024, the Company announced that it had received firm commitments from various sophisticated and professional investors identified by Euroz Hartleys Limited (**Lead Manager**) to raise \$5,014,000 (before costs) (**Placement**) through the issue of a total of 313,375,000 Shares in the Company at an issue price of \$0.016 per Share (**Placement Shares**), with:

- (a) 210,000,000 Placement Shares issued to various sophisticated and professional investors identified by the Lead Manager (**Tranche 1 Placement Participants**) pursuant to the Company's 15% placement capacity under Listing Rule 7.1 on 27 February 2024 (**Tranche 1 Placement Shares**), raising \$3,360,000 (before costs) (**Tranche 1 Placement**); and
- (b) 103,375,000 Placement Shares to be issued to various sophisticated and professional investors identified by the Lead Manager (**Tranche 2 Placement Participants**) subject to Shareholder approval under Resolution 2 (**Tranche 2 Placement Shares**), raising \$1,654,000 (before costs) (**Tranche 2 Placement**).

The Company also proposes to issue 1 (one) attaching listed Option (ASX:TEGO) for every 2 (two) Placement Shares subscribed for in the Tranche 1 Placement and Tranche 2 Placement, each exercisable at \$0.025 cents with an expiry 30 June 2025 (**Placement Options**), subject to Shareholder approval (the subject of Resolutions 3(a) and 3(b)).

Funds raised from the Placement, together with funds raised from the Company's entitlement offer announced on 29 February 2024, and the Company's existing cash reserves, will be used to advance exploration and drilling of the Company's Perth Basin assets (L7 and EP 437) as well as for general working capital purposes.

Resolution 1 is an ordinary resolution seeking approval by Shareholders of the ratification of the issue of the 210,000,000 Tranche 1 Placement Shares.

1.2 Regulatory Requirements

Listing Rule 7.1

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

The issue of Tranche 1 Placement Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in 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 from the issue date of the Placement Shares.

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 into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the issue of Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.

1.3 Technical Information required by Listing Rule 14.1A

If Resolution 1 is passed, the issue of Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the issue of Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

1.4 Listing Rule information requirements

In accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) Persons to whom the securities were issued or the basis on which those persons were determined

The Tranche 1 Placement Shares were issued to Tranche 1 Placement Participants, being various sophisticated and professional investors identified by the Lead Manager and who are not Related Parties of the Company.

Each Tranche 1 Placement Participant is a sophisticated or professional investor within the meaning of section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

None of the Tranche 1 Placement Participants is:

- (i) a Director or other Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) an advisor of the Company;
- (iv) an associate of any of the above, nor
- (v) a substantial Shareholder of the Company.

(b) The number and class of securities issued

The Company issued a total of 210,000,000 Tranche 1 Placement Shares to Tranche 1 Placement Participants utilising the Company's placement capacity under to Listing Rule 7.1.

The Tranche 1 Placement Shares are fully paid ordinary Shares ranking equally with the Company's existing Shares then on issue.

(c) The date on which the securities were issued

The Tranche 1 Placement Shares were issued by the Company on 27 February 2024.

(d) The price or consideration the entity has received or will receive for the issue

The Placement Shares were issued to Tranche 1 Placement Participants at an issue price of \$0.016 per Share, raising \$3,360,000 (before costs).

(e) The purpose of issue and the use or intended use of the funds raised

The Company intends to use the funds from the issue of Tranche 1 Placement Shares for the purposes described in Section 1.1 above.

(f) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement

The Tranche 1 Placement Shares were not issued under any agreement.

(g) **A voting exclusion statement**

A voting exclusion statement in respect of Resolution 1 is included at page 5 of this Notice.

1.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

2. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO TRANCHE 2 PLACEMENT PARTICIPANTS

2.1 Background

As described in Section 1.1 above, the Company proposes to issue 103,375,000 Tranche 2 Placement Shares to Tranche 2 Placement Participants.

Resolution 2 is an ordinary resolution seeking approval by Shareholders for the proposed issue of 103,375,000 Tranche 2 Placement Shares to Tranche 2 Placement Participants.

2.2 Regulatory Requirements

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

To that end, Resolution 2 seeks the required Shareholder approval for the issue under and for the purposes of Listing Rule 7.1.

2.3 Technical Information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to Tranche 2 Placement Participants and raise \$1,654,000. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Placement Shares to Tranche 2 Placement Participants and consequently, the Company will not be able to raise \$1,654,000.

2.4 Listing Rule information requirements

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

(a) The names of the persons to whom the securities will be issued or the basis on which those persons were determined

The Tranche 2 Placement Shares would be issued to Tranche 2 Placement Participants, being various sophisticated and professional investors identified by the Lead Manager and who are not Related Parties of the Company.

Each Tranche 2 Placement Participant is a sophisticated or professional investor within the meaning of section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

None of the Tranche 2 Placement Participants is:

- (i) a Director or other Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) an advisor of the Company;
- (iv) an associate of any of the above; nor

(v) a substantial Shareholder in the Company.

(b) The number and class of securities to be issued

A total of 103,375,000 Tranche 2 Placement Shares are to be issued, being fully paid ordinary Shares ranking equally with the Company's existing Shares on issue.

(c) The date on which the securities will be issued

The Company anticipates that the Tranche 2 Placement Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(d) The price or consideration the entity has received or will receive for the issue

The Tranche 2 Placement Shares will be issued for \$0.016 per Share, raising \$1,654,000 (before costs).

(e) The purpose of issue and the use or intended use of the funds raised

The Company intends to use the funds from the issue of the Tranche 2 Placement Shares for the purposes described in Section 1.1 above.

(f) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement

The Tranche 2 Placement Shares will not be issued under any agreement.

(g) A voting exclusion statement

A voting exclusion statement in respect of Resolution 2 is included at page 5 of this Notice.

2.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will enable the Company to raise \$1,654,000.

3. RESOLUTIONS 3(A) AND 3(B) – APPROVAL TO ISSUE PLACEMENT OPTIONS TO TRANCHE 1 PLACEMENT PARTICIPANTS AND TRANCHE 2 PLACEMENT PARTICIPANTS

3.1 Background

As described in Section 1.1 above, the Company has undertaken to issue 1 (one) Placement Option for every 2 (two) Placement Shares subscribed for under the Tranche 1 Placement and Tranche 2 Placement. Each Placement Option is listed (ASX: TEGO), exercisable to one Share at \$0.025 per Placement Option, and expires on 30 June 2025.

A total of 156,687,500 Placement Options are proposed to be issued as follows:

- (a) 105,000,000 Placement Options to Tranche 1 Placement Participants; and
- (b) 51,687,500 Placement Options to Tranche 2 Placement Participants.

Resolution 3(a) is an ordinary resolution seeking approval by Shareholders for the proposed issue of 105,000,000 Placement Options to Tranche 1 Placement Participants.

Resolution 3(b) is an ordinary resolution seeking approval by Shareholders for the proposed issue of 51,687,500 Placement Options to Tranche 2 Placement Participants.

3.2 Regulatory Requirements

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

To that end, Resolutions 3(a) and 3(b) seek the required Shareholder approval for the issue under and for the purposes of Listing Rule 7.1.

3.3 Technical Information required by Listing Rule 14.1A

If Resolutions 3(a) and 3(b) are passed, the Company will be able to proceed with the issue of Placement Options to both Tranche 1 Placement Participants and Tranche 2 Placement Participants, and the Company will potentially raise up to \$3,917,187.50 on the exercise of Placement Options if all Placement Options are exercised before their expiry date. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 3(a) and 3(b) are not passed, the Company will not be able to proceed with the issue of the Placement Options and consequently, the Company will not potentially raise up to \$3,917,187.50 on the exercise of Placement Options.

3.4 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.3, the following information is provided in relation to Resolutions 3(a) and 3(b):

(a) **The names of the persons to whom the securities will be issued or the basis on which those persons were determined**

The Placement Options:

- (i) under Resolution 3(a) are proposed to be issued to Tranche 1 Placement Participants, being persons described in Section 1.4 above; and
- (ii) under Resolution 3(b) are proposed to be issued to Tranche 2 Placement Participants, being persons described in Section 2.4 above.

(b) **The number and class of securities to be issued**

156,687,500 Placement Options are to be issued, being options to subscribe for Shares, as follows:

- (i) 105,000,000 Placement Options are to be issued to Tranche 1 Placement Participants under Resolution 3(a); and
- (ii) 51,687,500 Placement Options are to be issued to Tranche 2 Placement Participants under Resolution 3(b).

(c) **A summary of the material terms of the securities**

The Placement Options are listed options quoted on ASX (ASX:TEGO), exercisable at \$0.025 each and expiring on 30 June 2025. Each Placement Option is exercisable into one Share that ranks equally with all existing Shares on issue.

The material terms of the Placement Options are set out in Schedule 1.

(d) **The date on which the securities will be issued**

The Company anticipates that the Placement Options will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **The price or consideration that the entity has received or will receive for the issue**

The Placement Options will be issued at nil issue price, being attaching options to the Tranche 1 Placement and Tranche 2 Placements respectively. The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options).

(f) **The purpose of issue and the use or intended use of the funds raised**

The purpose of the issue of the Placement Options is to incentivise participation in the Tranche 1 Placement and Tranche 2 Placements respectively.

If all of the Placement Options are exercised prior to expiry, the Company will raise up to

\$3,917,187.50, as follows:

- (i) \$2,625,000 from the exercise of the Placement Options issued to Tranche 1 Placement Participants under Resolution 3(a); and
- (ii) \$1,292,187.50 from the exercise of the Placement Options issued to Tranche 2 Placement Participants under Resolution 3(b),

and anticipates it will use those funds for working capital purposes as required at that time.

- (g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Placement Options will not be issued under any agreement.

- (h) **A voting exclusion statement**

Voting exclusion statements in respect of Resolutions 3(a) and 3(b) are included at page 5 of this Notice.

3.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 3(a) and 3(b) as it will enable the Company to raise up to \$3,917,187.50 in funds for the Company if the Placement Options are issued and all are exercised prior to their expiry date.

4. RESOLUTIONS 4(A) AND 4(B): APPROVAL TO ISSUE DIRECTOR PLACEMENT SECURITIES TO DIRECTORS

4.1 Background

The Company has received commitments from two of its Directors, Mr Conrad Todd (Managing Director) and Mr Michael Collins (Non-Executive Director), to raise \$60,000 (before costs) through the placement of securities on the same terms as the Placement (described in Section 1.1 above), as follows:

- (a) 3,750,000 Shares (1,875,000 to each of Mr Todd and Mr Collins) at an issue price of \$0.016 per Share (**Director Placement Shares**); and
- (b) 1,875,000 listed Options (ASX:TEGO) (937,500 to each of Mr Todd and Mr Collins), on the basis of 1 (one) attaching listed Option for every 2 (two) Director Placement Shares subscribed for, each exercisable at \$0.025 cents with an expiry 30 June 2025 (**Director Placement Options**),

(**Director Placement**).

Resolution 4(a) is an ordinary resolution seeking approval by Shareholders for the proposed issue of 1,875,000 Director Placement Shares and 937,500 Director Placement Options to Mr Conrad Todd (or his nominee).

Resolution 4(b) is an ordinary resolution seeking approval by Shareholders for the proposed issue of 1,875,000 Director Placement Shares and 937,500 Director Placement Options to Mr Michael Collins (or his nominee).

4.2 Corporations Act Requirements

In accordance with section 208(1) of the Corporations Act (set out in Chapter 2E), in order to give a financial benefit to a 'related party' of a Company, the Company must:

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

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

The proposed issue of the Director Placement Shares and Director Placement Options (**Director Placement Securities**) to Directors of the Company, Messrs Todd and Collins, constitutes giving a financial benefit to related parties of the Company.

Section 210 of the Corporations Act provides an exception to the requirement for shareholder approval where a financial benefit is given to a related party on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length, or the terms are less favourable to the related party than the arm's length terms.

Insofar as the Director Placement is on the same terms as the Placement (described in Section 1.1 above):

- (a) in respect of Resolution 4(a), the Directors (other than Mr Todd) consider that the issue of Director Placement Securities to Mr Todd satisfies the 'arm's length' exception under section 210 of the Corporations Act; and
- (b) in respect of Resolution 4(b), the Directors (other than Mr Collins) consider that the issue of Director Placement Securities to Mr Collins satisfies the 'arm's length' exception under section 210 of the Corporations Act.

On this basis, approval to issue the Director Placement Securities is not sought for the purposes of section 208 of the Corporations Act. However, the Company acknowledges that Resolutions 4(a) and 4(b) are materially similar, and that insofar as those Resolutions propose to issue Director Placement Securities to two out of the Company's three directors, Shareholders may consider that the Directors are unable to form a quorum to resolve to issue the Director Placement Securities. Consequently, the Directors seek shareholder approval for the issue of the Director Placement Securities under section 195(4) of the Corporations Act.

4.3 Regulatory Requirements

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) 10.11.1 – a related party;
- (b) 10.11.2 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

The proposed issue of Director Placement Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing rule 10.12. It therefore requires approval of the Company's Shareholders under Listing Rule 10.11.

4.4 Technical Information required by Listing Rule 14.1A

If Resolutions 4(a) and/or 4(b) are passed, the Company will be able to proceed with the issue of Director Placement Securities, and the Company will receive the \$60,000 committed by Messrs Todd (\$30,000) and Collins (\$30,000).

If Resolutions 4(a) and/or 4(b) are not passed, the Company will not be able to proceed with the issue of Director Placement Securities, and the Company will not receive the \$60,000 committed by both Messrs Todd and Collins.

4.5 Listing Rule Information Requirements

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4(a) and 4(b):

- (a) **The names of the persons to whom securities will be issued**

The Director Placement Securities will be issued to Messrs Conrad Todd and Michael Collins (or

their nominees).

(b) Which category in rules 10.11.1 – 10.11.5 the persons fall and why

Both Messrs Todd and Collins are related parties of the Company under Listing Rule 10.11.1, as they are both Directors of the Company.

(c) The number and class of securities to be issued to the persons

The Director Placement Securities comprise Director Placement Shares (being fully paid ordinary shares) and Director Placement Options (being options to subscribe for Shares) as follows:

(i) 3,750,000 Director Placement Shares are proposed to be issued, with:

- (A) 1,875,000 Director Placement Shares to be issued to Mr Todd under Resolution 4(a); and
- (B) 1,875,000 Director Placement Shares to be issued to Mr Collins under Resolution 4(b); and

(ii) 1,875,000 Director Placement Options are to be issued, with:

- (A) 937,500 Director Placement Options to be issued to Mr Todd under Resolution 4(a); and
- (B) 937,500 Director Placement Shares to be issued to Mr Collins under Resolution 4(b).

(d) Terms of securities proposed to be issued

The Director Placement Shares are fully paid ordinary Shares, ranking equally with existing Shares.

The Director Placement Options are listed options quoted on ASX (ASX:TEGO), exercisable at \$0.025 each and expiring on 30 June 2025. Each Director Placement Option is exercisable into one Share that ranks equally with all existing Shares on issue.

The material terms of the Director Placement Options are set out in Schedule 1.

(e) The date or dates on which the Company will issue the securities to the persons

The Company proposes to issue the Director Placement Securities shortly following the Meeting, and in any event no later than one month after the date of the Meeting.

(f) The price or consideration the entity will receive for the issue

The Director Placement Shares will be issued at \$0.016 per Share, raising \$60,000 (before costs). The Director Placement Options will be issued at a nil issue price, being attaching options to the Director Placement.

(g) The purpose of issue and the use or intended use of the funds raised

The purpose of the issue of the Director Placement Securities is to allow Directors to participate in the Placement described in Section 1.1 above, and to raise \$60,000.

If all of the Director Placement Options are exercised prior to expiry, the Company will raise up to \$46,875, as follows:

- (i) \$23,437.50 from the exercise of the Director Placement Options issued to Mr Todd under Resolution 4(a); and
- (ii) \$23,437.50 from the exercise of the Placement Options issued to Mr Collins under Resolution 4(b),

and anticipates it will use those funds for working capital purposes as required at that time.

(h) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement

The Director Placement Securities will not be issued under any agreement.

(i) A voting exclusion statement

Voting exclusion statements in respect of Resolutions 4(a) and 4(b) are included at page 5 of this Notice.

4.6 Directors' recommendation

Each recipient of the Director Placement Securities is a Related Party of the Company by virtue of being a Director of the Company. Accordingly, Messrs Todd and Collins have a material personal interest in the outcome of Resolutions 4(a) and 4(b). In the interests of good corporate governance, Messrs Todd and Collins decline to make any recommendations as to how Shareholders should vote on Resolutions 4(a) and 4(b).

Mr Gregory Hancock, who will not be participating in the Director Placement, recommends that Shareholders vote in favour of Resolution 4 on the basis that the Director Placement Securities are offered on the same terms as those under the Placement.

5. RESOLUTION 5: APPROVAL TO ISSUE LEAD MANAGER OPTIONS

5.1 Background

Euroz Hartleys Limited acted as Lead Manager to the Placement described in Section 1.1 above. In accordance with a lead manager agreement, the fee payable to the Lead Manager for lead manager services performed includes the grant of 78,343,750 Options to the Lead Manager based on one option issued for every four shares subscribed for under the Placement (**Lead Manager Options**).

Resolution 5 is an ordinary resolution seeking approval by Shareholders for the proposed issue of the Lead Manager Options.

5.2 Lead Management Agreement

The Company and the Lead Manager entered into an agreement (**Lead Management Agreement**) pursuant to which the Lead Manager was engaged to manage the Placement and to provide corporate advisory and capital raising services in respect of the capital raising under the Placement.

Pursuant to the terms of the Lead Management Agreement, the Lead Manager were engaged on an exclusive basis to:

- (a) determine investor demand for the Placement;
- (b) solicit bids from institutional and professional investors to the Placement;
- (c) advise on the pricing for the Placement; and
- (d) manage and co-ordinate the Placement.

For performing these services, the Lead Manager:

- (a) will receive a management fee of 6% (plus GST) of the gross funds of the Placement, being a fee of \$300,840; and
- (b) be granted the Lead Manager Options (on the basis of one Lead Manager Option issued for every four shares subscribed for under the Placement), subject to Shareholder approval of Resolution 5.

The Lead Manager will also be reimbursed for its out-of-pocket expenses and external legal expenses incurred in connection with the Placement.

5.3 Regulatory requirements

As outlined in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

To that end, Resolution 5 seeks the required Shareholder approval for the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

5.4 Technical Information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Lead Manager Options, increasing the total number of Options on issue. If all the Lead Manager Options are exercised

prior to expiry, the Company will raise up to \$1,880,250 on receipt of the exercise price for the Options and the Company anticipates it will use those funds for working capital purposes as required at that time.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to the Lead Manager or their nominee(s). In this scenario, the Company will be required to satisfy its obligation to issue Lead Manager Options in another manner. In this eventuality, the Lead Manager may be less inclined to assist the Company in its future capital raising endeavours.

5.5 Listing Rules information requirements

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

(a) The names of the persons to whom securities will be issued or the basis on which those persons were determined

The Lead Manager Options are proposed to be issued to the Lead Managers, Euroz Hartleys Limited (or its nominee(s)). The Lead Manager is not a Related Party of the Company.

(b) The number and class of securities to be issued

The Company proposes to issue 78,343,750 Lead Manager Options, being options to subscribe for Shares.

(c) A summary of the material terms of the securities

The Lead Manager Options have an exercise price of \$0.024 each and expire 3 years from the date of issue, and otherwise have the terms set out in in Schedule 2.

(d) The date on which the securities will be issued

The Lead Manager Options will be issued as soon as possible after the Meeting and in any event no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(e) The price or consideration the entity has received or will receive for the issue

The Lead Manager Options are to be issued at a nominal subscription price of \$0.00001 each, in consideration for services performed by the Lead Manager under the Lead Management Agreement for the Placement. The issue of the Lead Manager Options will raise a nominal amount of \$783.44.

(f) The purpose of the issue, including use or intended use of the funds raised

The purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the Lead Management Agreement.

If all the Lead Manager Options are exercised prior to expiry, the Company will raise up to \$1,880,250 and anticipates it will use those funds for working capital purposes as required at that time.

(g) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement

The Lead Manager Options are proposed to be issued pursuant to the Lead Management Agreement, the material terms of which are summarised at Section 5.2 above.

(h) A voting exclusion statement

A voting exclusion statement in respect of Resolution 5 is included in at page 5 of this Notice.

5.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

6. GLOSSARY

\$ means Australian dollars.

Associate has the meaning given to that term in the Listing Rules.

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

Board means the Board of Directors of the Company.

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

Company means Triangle Energy (Global) Limited (ACN 110 411 428).

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

Director means a director of the Company.

Director Placement means the proposed placement of Director Placement Securities to specified Directors, the subject of Resolutions 4(a) and 4(b).

Director Placement Options means the Options proposed to be granted by the Company to specified Directors under the Director Placement as described in Section 4.1 (and the subject of Resolutions 4(a) and 4(b)), on terms set out in Schedule 1.

Director Placement Securities means the Director Placement Shares and the Director Placement Options.

Director Placement Shares means the 3,750,000 Shares proposed to be granted by the Company to specified Directors under the Director Placement, the subject of Resolutions 4(a) and 4(b).

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

Explanatory Statement means the explanatory statement which accompanies and forms part of the Notice of General Meeting.

General Meeting or **Meeting** means the general meeting of Shareholders or any adjournment thereof, convened by the Notice of General Meeting.

Lead Manager means Euroz Hartleys Limited (ACN 104 195 057).

Lead Manager Option means the Options proposed to be granted by the Company to the Lead Manager as described in Section 5.1 (and the subject of Resolution 5) on terms set out in Schedule 2.

Listing Rules means the official listing rules of ASX, as amended from time to time.

Notice or **Notice of General Meeting** means the Notice of General Meeting which accompanies this Explanatory Statement.

Option means an option to acquire a Share.

Placement means the proposed placement and issue of a total of 103,375,000 Shares and 156,687,500 Options to the Placement Participants.

Placement Options means the Options proposed to be granted by the Company to Placement Participants as described in Section 1.1 (and the subject of Resolutions 3(a) and 3(b)), on terms set out in Schedule 1.

Placement Participants means Tranche 1 Placement Participants and Tranche 2 Placement Participants.

Placement Share means a Share issued under the Placement.

Proxy Form means the proxy form accompanying to the Notice of General Meeting.

Related Party is defined in section 228 of the Corporations Act.

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

Schedule means a schedule to this Notice of General Meeting.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share in the Company.

Tranche 1 Placement means the placement and issue of 210,000,000 Placement Shares which occurred on 27 February 2024, as described in Section 1.1(a).

Tranche 1 Placement Participants means the various sophisticated and professional investors identified by the Lead Manager to whom the Tranche 1 Placement Shares were issued, as described in Section 1.1(a).

Tranche 1 Placement Shares means the 210,000,000 Placement Shares issued to Tranche 1 Placement Participants on 27 February 2024, as described in Section 1.1(a).

Tranche 2 Placement means the proposed placement and issue of 102,500,000 Placement Shares to Tranche 2 Placement Participants (the subject of Resolution 2), as described in Section 1.1(b).

Tranche 2 Placement Participants means the various sophisticated and professional investors identified by the Lead Manager to whom the Tranche 2 Placement Shares are proposed to be issued (the subject of Resolution 2), as described in Section 1.1(a).

Tranche 2 Placement Shares means the 103,375,000 Placement Shares proposed to be issued to Tranche 2 Placement Participants (the subject of Resolution 2) as described in Section 1.1(b).

WST means Australian Western Standard Time, being the time observed in Perth, Western Australia.

SCHEDULE 1 – TERMS OF OPTIONS (ASX: TEGO)

(PLACEMENT OPTIONS & DIRECTOR PLACEMENT OPTIONS)

The Placement Options and Director Placement Options (**Options**) are to be issued on the following terms:

1. **Entitlement:** Each Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.
2. **No payment on grant:** The Option Holder is not required to pay any amount on the grant of an Option.
3. **Exercise price:** The exercise price of each Option is A\$0.025 (**Exercise Price**).
4. **Expiry date for Placement Options:** Each Option may be exercised at any time before 5.00pm (WST) on 30 June 2025 (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
5. **Holding statement:** The Company must give the Option Holder a holding statement stating:
 - (a) the number of Options issued to the Option Holder;
 - (b) the Exercise Price of the Options; and
 - (c) the date of issue of the Options.
6. **Transfer:**
 - (a) Options are transferable, subject to applicable law.
 - (b) Subject to the Listing Rules and the Corporations Act, the Option Holder may transfer some or all of the Options at any time before the Expiry Date by:
 - (i) a proper ASTC regulated transfer (as defined in the Corporations Act) or any other method permitted by the Corporations Act; or
 - (ii) a prescribed instrument of transfer.
 - (c) An instrument of transfer of an Option must be:
 - (i) in writing;
 - (ii) in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
 - (iii) subject to the Corporations Act, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
 - (iv) delivered to the Company, at the place where the Company's register of option holders is kept, together with the certificate (if any) of the Option to be transferred and any other evidence as the Directors require to prove the title of the transferor to that Option, the right of the transferor to transfer that Option and the proper execution of the instrument of transfer.
7. **Quotation of Options:** The Options are quoted on the ASX (ASX: TEGO).
8. **Quotation of Shares:** The Company will apply to ASX for quotation of the Shares issued on exercise of Options.
9. **New issues:** The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules. In the event of a pro rata issue, except a bonus issue, the Exercise Price and the number of underlying Shares over which the Options are exercisable will not change.
10. **Bonus issues:** If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

11. Reorganisation:

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (b) Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

12. Exercise of Options:

- (a) To exercise Options, the Option Holder must give the Company or its Securities Registry, at the same time:
 - (i) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
 - (ii) payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
 - (iii) any certificate for the Options.
- (b) The Option Holder may only exercise Options in multiples of 10,000 Options unless the Option Holder exercises all Options held by the Option Holder.
- (c) Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
- (d) If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:
 - (i) the Option Holder must surrender their Option certificate (if any); and
 - (ii) the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or Holding Statement stating the remaining number of Options held by the Option Holder.

13. Issue of Shares on exercise of Options: Within ten (10) business days after the later of the following:

- (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
- (b) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in paragraph 12(a)(i) above,

the Company will:

- (c) allot and issue the Shares pursuant to the exercise of the Options;
- (d) if required, as soon as reasonably practicable after the issue of Shares on the exercise of Options, 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
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

14. Governing law: These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

SCHEDULE 2 – TERMS OF LEAD MANAGER OPTIONS

The Lead Manager Options are to be issued on the following terms:

1. **Entitlement:** Each Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.
2. **Payment on grant:** The Option Holder is required to pay \$0.00001 on the grant of each Option.
3. **Exercise price:** The exercise price of each Option is A\$0.024 (**Exercise Price**).
4. **Expiry date for Lead Manager Options:** Each Option may be exercised at any time before 5.00pm (WST) on the expiry date, being 3 years from the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
5. **Holding statement:** The Company must give the Option Holder a holding statement stating:
 - (a) the number of Options issued to the Option Holder;
 - (b) the Exercise Price of the Options; and
 - (c) the date of issue of the Options.
6. **Transfer:**
 - (a) Options are transferable, subject to applicable law.
 - (b) Subject to the Listing Rules and the Corporations Act, the Option Holder may transfer some or all of the Options at any time before the Expiry Date by:
 - (i) a proper ASTC regulated transfer (as defined in the Corporations Act) or any other method permitted by the Corporations Act; or
 - (ii) a prescribed instrument of transfer.
 - (c) An instrument of transfer of an Option must be:
 - (i) in writing;
 - (ii) in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
 - (iii) subject to the Corporations Act, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
 - (iv) delivered to the Company, at the place where the Company's register of option holders is kept, together with the certificate (if any) of the Option to be transferred and any other evidence as the Directors require to prove the title of the transferor to that Option, the right of the transferor to transfer that Option and the proper execution of the instrument of transfer.
7. **Quotation of Options:** The Options will not be quoted on the ASX.
8. **Quotation of Shares:** The Company will apply to ASX for quotation of the Shares issued on exercise of Options.
9. **New issues:** The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules. In the event of a pro rata issue, except a bonus issue, the Exercise Price and the number of underlying Shares over which the Options are exercisable will not change.
10. **Bonus issues:** If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

11. Reorganisation:

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (b) Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

12. Exercise of Options:

- (a) To exercise Options, the Option Holder must give the Company or its Securities Registry, at the same time:
 - (i) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
 - (ii) payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
 - (iii) any certificate for the Options.
- (b) The Option Holder may only exercise Options in multiples of 10,000 Options unless the Option Holder exercises all Options held by the Option Holder.
- (c) Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
- (d) If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:
 - (i) the Option Holder must surrender their Option certificate (if any); and
 - (ii) the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or Holding Statement stating the remaining number of Options held by the Option Holder.

13. Issue of Shares on exercise of Options: Within ten (10) business days after the later of the following:

- (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
- (b) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in paragraph 12(a)(i) above,

the Company will:

- (c) allot and issue the Shares pursuant to the exercise of the Options;
- (d) if required, as soon as reasonably practicable after the issue of Shares on the exercise of Options, 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
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

14. Governing law: These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

Your proxy voting instruction must be received by **02.00pm (AWST) on Tuesday, 02 April 2024**, 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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

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

