



4 April 2024

Dear Shareholders,

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of WhiteHawk Limited is scheduled to be held on Wednesday, 8 May 2024 at 9:00 am (AEST) (**Meeting**).

The Board has resolved to hold the Meeting virtually and there will not be a physical location where shareholders can attend the Meeting in person.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from <https://www.whitehawk.com/whitehawk-limited>.

If you are unable to access any of the Meeting online, please contact the Company's Share Registry, Automic Registry, on +1300 288 664 or via email at meetings@automicgroup.com.au.

The Company will notify Shareholders via the Company's website at www.whitehawk.com and the Company's ASX Announcement Platform at www.asx.com.au (ASX: WHK) if changing circumstances impact the planning or arrangements for the Meeting.

How to attend the Virtual Meeting

To attend the Virtual Meeting, please pre-register in advance for the Virtual Meeting via the following link. After online registration, a confirmation of registration and information on how to attend the Virtual meeting will be provided.

https://us06web.zoom.us/webinar/register/WN_ECM_JB1rRM2KEe5-InI5yg

Participating in the Virtual Meeting

Shareholders and proxyholders attending the Virtual Meeting may submit questions in advance of the Virtual Meeting by emailing their questions to investors@whitehawk.com. Shareholders and proxyholders may also vote on the resolutions in real time during the Virtual Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore shareholders are encouraged to submit questions prior to the Virtual Meeting before 5:00pm (AWST) on Friday, 3 May 2024.

How to vote in real time during the Virtual Meeting

In order to vote virtually in real time during the Virtual Meeting, shareholders will need to create/register and have an account with Company's share registry, Automic, via the following link. If live voting for the Virtual Meeting is open, click on "meeting open for voting" and follow the steps provided.

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



How to submit your vote in advance of the Virtual Meeting

Shareholders may also vote at the Virtual Meeting by completing and lodging their Proxy Form online via the following link. Alternatively, shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 9:00am (AEST) on Monday, 6 May 2024.

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

-ENDS-

Authorised for release by Terry Roberts (Chief Executive Officer and Executive Chair).

For more information:

Media inquiries (USA)
WhiteHawk
Marketing & Communications
Morgan Goodale
publicrelations@whitehawk.com
+1 571 236 8526

Investor inquiries (AUS)
WhiteHawk
Company Secretary
Kevin Kye
investors@whitehawk.com
+61 8 6311 4636

Institutional Inquiries
Viaticus Capital
Principal
Gavin Rezos
grezos@viaticuscapital.com
+447447560303

About WhiteHawk

Launched in 2016, WhiteHawk began as a cyber risk advisory service with a vision to develop the first online self-service, cyber security exchange, simplifying how companies and organizations discover, decide, and purchase cyber security solutions that directly mitigate their key cyber business risks. Today, we help US companies to connect to content, solutions, and service providers through evolving our rich data and user experience. WhiteHawk is a cloud-based cyber security exchange platform that delivers virtual consultations, Artificial Intelligence Cyber Risk Profile's that immediately match customers to tailored 'solutions on demand. The platform enables customers to leverage their tailored Security Story to find affordable and impactful cyber tools, content, and relevant services through our algorithms and expertise, to better understand how to improve and stay ahead of today's cyber threats. The Platform enables companies to fill their needs on an ongoing basis with demonstrated cost and time savings. For more information, visit www.whitehawk.com.

WHITEHAWK LIMITED
ACN 620 459 823
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9.00am (AEST)

DATE: Wednesday, 8 May 2024

PLACE: The Meeting will be held online. To attend the Meeting, please use the following link and follow the instructions set out in this Notice:
https://us06web.zoom.us/webinar/register/WN_ECM_JBIRRM2KEe5-Inl5yg

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

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

The Meeting will be held as a virtual meeting only. If you are a Shareholder and you wish to attend the Meeting virtually, please register in advance for the Meeting in accordance with 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 Shareholders at 5.00pm (AEST) on 6 May 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2023."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN HIBBELN

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Brian Hibbeln, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 44,444,445 Options on the terms and conditions set out in the Explanatory Statement."

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

5. RESOLUTION 4 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO ALPINE CAPITAL

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 17,777,778 Options on the terms and conditions set out in the Explanatory Statement."

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

6. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO VIATICUS CAPITAL

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 12,500,000 Options on the terms and conditions set out in the Explanatory Statement."

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

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,800,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

8. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and <p>expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
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Voting Exclusion Statements

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

Resolution 3 – Approval to issue Free Attaching Placement Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), namely the Placement Participants or an associate of that person (or those persons).
Resolution 4 – Approval to issue Lead Manager Options to Alpine Capital	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), namely Alpine Capital or an associate of that person (or those persons).
Resolution 5 – Approval to issue Options to Viaticus Capital	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), namely Viaticus Capital (or their nominee) or an associate of that person (or those persons).
Resolution 6 – Ratification of prior issue of Shares to Lind Partners	A person who participated in the issue or is a counterparty to the agreement being approved, namely Lind Partners (or their nominee) or an associate of that person (or those persons).

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

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

Voting and online attendance

How to attend the Meeting

To attend the Meeting, please pre-register in advance for the Meeting via the following link: https://us06web.zoom.us/webinar/register/WN_ECM_JBIRRM2KEe5-Inl5yg.

After online registration, a confirmation of registration and information on how to attend the virtual Meeting will be provided.

Participating in the Meeting

Shareholders and proxyholders attending the Meeting may submit questions in advance of the Meeting by emailing their questions to investors@whitehawk.com.

Shareholders and proxyholders may also vote on the Resolutions in real time during the Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore Shareholders are encouraged to submit questions prior to the Meeting before 5:00pm (AEST) on Friday, 3 May 2024.

How to vote in real time during the Meeting

In order to vote virtually in real time during the Meeting, Shareholders will need to create/register an account with Company's share registry, Automic, via the following link: <https://investor.automic.com.au/#home>.

If live voting for the Meeting is open, click on "meeting open for voting" and follow the steps provided.

How to submit your vote in advance of the Meeting

Shareholders may also vote at the Meeting by completing and lodging their Proxy Form online via the following link: <https://investor.automic.com.au/#/loginsah>.

Alternatively, shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 9.00am (AEST) on Monday, 6 May 2024.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

In accordance with the Company's Constitution as approved by Shareholders on 4 May 2022, the Directors have elected to hold the Meeting virtually and therefore Shareholders will not be able to physically attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to either lodge a directed Proxy Form prior to the Meeting or attend and vote online at the Meeting in accordance with the instructions set out above in this Notice.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6311 4636.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.whitehawk.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

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, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN HIBBELN

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Brian Hibbeln, who has served as a Director since 31 August 2021 and was last re-elected on 4 May 2022, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

A strategic, agile, and innovative leader with extensive transformation, commercial and government executive experience, Brian Hibbeln is currently a Venture Partner at Sinewave Venture Capital LLC, a venture capital firm with the mission of accelerating new technologies across the public and commercial sector. Mr Hibbeln is also a Senior Fellow for the Potomac Institute for Policy Studies and is an Advisor to Blackstone's \$32 billion Tactical Opportunities Private Equity Fund.

Brian has over 20 years of global experience as a senior executive. He was the Director of the US Remote Sensing Center – National Capital Region (Washington D.C.) for almost a decade, being instrumental in supporting the Department of Defence and Intelligence Community with technology demonstrations and operational support to combatant commanders around the world.

Brian Hibbeln has advised boards and government agencies on cyber technologies, intelligence activities, mergers and acquisitions and the deep understanding of government needs or requirements. Mr. Hibbeln's extensive global networks and experience opens new channels for Whitehawk into Australian and other markets globally.

Brian Hibbeln holds a MSc in Engineering Physics from the US Air Force Institute of Technology and a Bachelor of Science with major in Physics from the U.S. Air Force Academy.

3.3 Independence

If re-elected the Board considers Brian Hibbeln will be an independent Director.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Brian Hibbeln will be re-elected to the Board as an independent Director.

In the event that Resolution 2 is not passed, Brian Hibbeln will not continue in their role as an independent Director.

3.5 Board recommendation

The Board has reviewed Brian Hibbeln's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Brian Hibbeln and recommends that Shareholders vote in favour of Resolution 2.

4. BACKGROUND TO RESOLUTIONS 3 AND 4

4.1 Overview of the Placement

As announced on 29 February 2024, the Company received firm commitments from institutional and sophisticated investors to raise \$2,000,000 (before costs) through the issue of 88,888,890 Shares at an issue price of \$0.0225 per Share (**Placement Shares**), together with one (1) free attaching listed Option (**Placement Options**) for every two (2) Shares subscribed for and issued, exercisable at \$0.0275 each on or before the date that is one year from the date of issue (**Placement**).

The Placement Shares and Placement Options are together referred to as the **Placement Securities**.

The issue of the Placement Securities comprises:

- (a) On 8 March 2024, the Company issued 88,888,889 Placement Shares, issued under the shareholder approval provided at the General Meeting held on 20 February 2024, to unrelated placement participants (**Placement Participants**); and
- (b) 44,444,445 Placement Options to be issued to the Placement Participants (the subject of Resolution 3).

The funds raised under the Placement are being applied towards supporting business sales growth, leveraging interest in Artificial Intelligence and Machine Learning in Cybersecurity as outlined in the ASX announcement dated 29 February 2024.

4.2 Lead Manager

The Company engaged the services of Alpine Capital to act as lead manager to the Placement (**Lead Manager**) pursuant to a mandate dated 7 July 2023 (**Lead Manager Mandate**).

In consideration for the lead manager services, the Company agreed to:

- (a) pay a placement fee of 6% plus GST for funds raised via the Placement;
- (b) subject to Shareholder approval, issue up to a total of 17,777,778 listed Options on the same terms and conditions as the Placement Options on a one (1) for five (5) basis (**Lead Manager Options**) (the subject of Resolution 4);
- (c) pay the Lead Manager a monthly retainer of \$10,000 per month (plus GST) for a 12 month period.

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature including the granting a first right of refusal to act as joint

lead manager for 12 months in any new capital raisings on similar terms to the Placement.

5. RESOLUTION 3 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT OPTIONS

5.1 General

As set out in Section 4.1 above, one (1) free attaching Placement Option will be issued for every two (2) Placement Shares subscribed for and issued under the Placement. Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue up to a total of 44,444,445 Placement Options to be issued to the Placement Participants.

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 proposed issue of the Placement Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

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

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

Resolution 3 is an independent Resolution.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

5.3 Technical information required by Listing Rule 7.3

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

- (a) the 44,444,445 Placement Options will be issued to the Placement Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Options to be issued is 44,444,445. The terms and conditions of the Placement Options are set out in Schedule 1;

- (d) the 44,444,445 Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the 44,444,445 Placement Options will occur on the same date;
- (e) the issue price will be nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a 1:2 basis. 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 the issue of the Placement Options is set out in Section 4.1 above;
- (g) the Placement Options are being issued pursuant to customary placement offer letters between the Company and Placement Participants, whereby each Placement Participant is entitled to receive one (1) Placement Option free attaching to every two (2) Placement Share subscribed for and issued under the Placement. Details of the Placement are set out in Section 4.1; and
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover.

6. RESOLUTION 4 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO ALPINE CAPITAL

6.1 General

As set out in Section 4.2 above, the Company is proposing to issue the Lead Manager Options as part consideration for services provided by the Lead Manager.

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

6.2 Technical information required by Listing Rule 14.1A

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

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options. In such circumstances, the Company may be required to re-negotiate payment terms under the Lead Manager Mandate which may require the Company to pay the Lead Manager additional cash fees.

Resolution 4 is an independent Resolution.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

6.3 Technical information required by Listing Rule 7.1

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

- (a) the Lead Manager Options will be issued to Alpine Capital (or its nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Lead Manager Options to be issued is 17,777,778. The terms and conditions of the Lead Manager Options are set out in Schedule 1;
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lead Manager Options will occur on the same date;
- (e) the Lead Manager Options will be issued at a nil issue price, in consideration for lead manager services provided by Alpine Capital;
- (f) the purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (g) the Lead Manager Options are being issued to the Lead Manager under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 4.2 above; and
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 5 – APPROVAL TO ISSUE CONSULTANT OPTIONS TO VIATICUS CAPITAL

7.1 Consultancy Agreement

On 28 March 2024, the Company entered into a consultancy agreement with Viaticus Capital (**Consultant**) whereby the Company agreed to retain the Consultant to, among other things, develop and implement international investor relations, business development and review corporate opportunities and capital requirements (**Consultancy Agreement**).

In consideration of the consultancy services, the Company agreed to, subject to Shareholder approval, issue a total of 12,500,000 listed Options to the Consultant on the same terms and conditions as the Placement Options (**Consultant Options**) (the subject of Resolution 5). In addition, the Company will pay a monthly retainer of US\$6,000.

The Consultancy Agreement is otherwise on terms considered standard for an agreement of its nature, including additional fees payable for transactions and capital raisings introduced to the Company through the Consultant.

7.2 General

The Company is proposing to issue 12,500,000 Consultant Options in part consideration for consultancy services provided by Viaticus Capital.

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

7.3 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 Consultant Options. In addition, the issue of the Consultant Options 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 5 is not passed, the Company will not be able to proceed with the issue of the Consultant Options. In such circumstances, the Company will be required to issue Shares equating to the then value of the Consultant Options as at the date of the Meeting to be determined by an independent expert.

Resolution 5 is an independent resolution.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consultant Options.

7.4 Technical information required by Listing Rule 7.1

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

- (a) the Consultant Options will be issued to Viaticus Capital (or its nominee);
- (b) the maximum number of Consultant Options to be issued is 12,500,000. The terms and conditions of the Consultant Options are set out in Schedule 1;
- (c) the Consultant Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Consultant Options will occur on the same date;
- (d) the Consultant Options will be issued at a nil issue price, in consideration for consultancy services provided by Viaticus Capital;
- (e) the purpose of the issue of the Consultant Options is to satisfy the Company's obligations under the Consultancy Agreement;

- (f) the Consultant Options are being issued to the Consultant under the Consultancy Agreement. A summary of the material terms of the Consultancy Agreement is set out in Section 7.1 above; and
- (g) the Consultant Options are not being issued under, or to fund, a reverse takeover.

8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS

8.1 General

On 8 March 2024, the Company issued 14,800,000 Shares at an issue price of \$0.01 per Share (**Subscription Shares**) pursuant to a Share Subscription Agreement entered into between the Company and Lind Global Fund II, LP and as announced to ASX on 31 October 2022 (**Share Subscription Agreement**).

The issue of the Subscription Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 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 this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

The issue of the Subscription 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 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 date of issue of the Subscription Shares.

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 Subscription Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Subscription Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing

the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

If Resolution 6 is not passed, the Subscription 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 that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Subscription Shares were issued to Lind Partners (or its nominee);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 14,800,000 Subscription Shares were issued and the Subscription Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Subscription Shares were issued on 8 March 2024;
- (e) the issue price was \$0.01 per Subscription Share. The Company has not and will not receive any other consideration for the issue of the Subscription Shares;
- (f) the purpose of the issue of the Subscription Shares was to satisfy the Company's obligations under the Share Subscription Agreement; and
- (g) the Subscription Shares were issued to Lind Partners (or its nominee) under the Share Subscription Agreement. A summary of the material terms of the Share Subscription Agreement is set out in Schedule 2.

9. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

9.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$13,252,788 (based on the number of Shares on issue and the closing price of Shares on the ASX on 12 March 2024).

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 7 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 7:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

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

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that 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 by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for general working capital or to otherwise fund the Company's ongoing growth and development.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 12 March 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.015	\$0.03	\$0.045
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	441,759,612 Shares	44,175,961 Shares	\$662,639	\$1,325,279	\$1,987,918
50% increase	662,639,418 Shares	66,263,942 Shares	\$993,959	\$1,987,918	\$2,981,877
100% increase	883,519,224 Shares	88,351,922 Shares	\$1,325,279	\$2,650,558	\$3,975,837

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 352,870,723 existing Shares as at the date of this Notice.
- The issue price set out above is the closing market price of the Shares on the ASX on 12 March 2024 (being \$0.03).

3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 10 May 2023 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 10 May 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.

9.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 9.1.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Alpine Capital means Alpine Capital Pty Ltd (ACN 155 409 653).

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Whitehawk Limited (ACN 620 459 823).

Constitution means the Company's constitution.

Consultant means Viaticus Capital.

Consultancy Agreement means the Consultancy Agreement entered into between the Company and Viaticus Capital dated 28 March 2024.

Consultant Options has the meaning given in Section 7.1(b).

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager means Alpine Capital.

Lead Manager Mandate has the meaning given in Section 4.2.

Lead Manager Options has the meaning given in Section 4.2(b).

Lind Partners means The Lind Partners who manage the Lind Global Fund II, LP.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given in Section 4.1.

Placement Options has the meaning given in Section 4.1.

Placement Participants has the meaning given in Section 4.1 (a).

Placement Securities means the Placement Shares and Placement Options.

Placement Shares has the meaning given in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Share Subscription Agreement means the Share Subscription Agreement entered into between the Company and Lind Partners on or around 31 October 2022.

Subscription Shares has the meaning given in Section 8.1.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

Viaticus Capital means Viaticus Capital Pty Ltd (ACN 094 512 973).

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.0275 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (AEST) on that date which is one (1) year 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**

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 Exercise Form (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

SCHEDULE 2 – SUMMARY OF THE SHARE SUBSCRIPTION AGREEMENT

Overview	<p>The parties have entered into a share subscription agreement ("SSA"). Lind will pre-pay A\$2,000,000 ("Advance Payment") for a deemed value of A\$2,000,000 ("Advance Payment Credit"), which may be used to subscribe to ordinary shares of the Company ("Subscription Shares") within 24 months from the date of Advance Payment.</p> <p>The Investor and the Company may agree to fund additional A\$1,000,000 on pro-rata pricing and terms, upon mutual agreement after 180 days, or any other time upon mutual agreement.</p>
Use of Proceeds	General working capital to support pipeline of cyber risk contract opportunities in Australia and the US.
Initial Shares	<p>(a) On receipt of the Advance Payment, the Company will issue 13,000,000 ordinary shares to the investor ("Initial Shares"). Each Initial Share shall be deemed to be issued for the Fixed Purchase Price. The Initial Shares will reduce the Subscription Shares required to be issued under the SSA. The Initial Shares will be issued based on the Purchase Price as calculated at the time of payment.</p> <p>(b) After the termination of the SSA, the Investor must, subject to certain conditions, pay the Company the then current Purchase Price, multiplied by the Initial Share Number.</p>
Subscription Shares	<p>Shares will be issued for the remaining amount of the Advance Payment Credit (after issue of the Initial Shares) based on the Purchase Price defined below, within 24 months from the date of the Advance Payment.</p> <p>The Subscription Shares will also be subject to Lock Up Limit and Share Issuance Limit defined below.</p> <p>In the event of a termination of the SSA, the Investor will make an additional payment to the Company equal to the Initial Shares (13 million) multiplied by the Purchase Price as calculated at the time of payment.</p> <p>Once the Advance Payment Credit is A\$500,000 or less, any issue of shares will be offset against any remaining Initial Shares.</p> <p>If any Advance Payment Credit remains 24 months after the Advance Payment, it will be used to subscribe for Subscription Shares at that time at the Purchase Price. (i.e., no cash payment required).</p>
Purchase Price	<p>The Subscription Shares will be issued at the Purchase Price, defined as the following:</p> <p>(a) Fixed Subscription Price at A\$0.10 per share ("Price A"); or</p> <p>(b) Variable Subscription Price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days prior to the date on which the Subscription Price is to be determined, rounded down to the lowest A\$0.001 ("Price B")</p>
Lock Up Limit	For 150 days, the Investor can only request share issuance at Price A.
Share Issuance Limit	<p>The Purchase Price in relation to issue of the Subscription Shares will be limited ("Share Issuance Limit") as follows:</p> <p>Months 1 – 5 Price A only</p> <p>Months 6 – 12 Price A – no limit</p> <p>Price B – limited to \$150,000 per month Months 13 to 24 No limit</p>
Options	Subject to obtaining shareholder approval at the next Annual General Meeting, the Company will issue 15,000,000 unlisted options, with an exercise price of A\$0.10 per option and expiration date of 36 months after issue.

	<p>Where shareholder approval is not obtained, Lind may reduce the number of Initial Shares by 5,000,000 shares.</p> <p>Pro-rata options will be issued for follow-on tranches, subject to requisite shareholder approvals.</p>
Company's rights	<p>Company's option to pay in cash</p> <p>Company will have the right (but not the obligation) to forego issuing shares for any Investor request for share issuance and, instead, pay cash for the value of shares that would have been issued at the Purchase Price.</p> <p>Company buy-back right</p> <p>Company will have the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to Investor and repaying that amount in cash ("Buy-Back Right"). Should Company exercise its Buy-Back Right, Investor will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive shares at the Purchase Price.</p> <p>Company's option to terminate</p> <p>Company will have the right to terminate the Agreement at any time.</p>
Fees and expenses	<p>3.0% fee of the Funded Amount (AU\$60,000) will be deducted via offset of funds advanced.</p> <p>In addition, the Company shall make a non-refundable payment towards the Investor's legal costs in the amount of AU\$15,000 to a law firm designated by the Investor on execution of the Term Sheet.</p> <p>The private placement was arranged by Viaticus, as advisor to Whitehawk, for which Viaticus will receive a 1% transaction management fee.</p>
Placement Capacity	<p>The Options will be issued subject to shareholder approval.</p> <p>The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>If necessary, the Company will obtain a refreshment of its share capacity and an approval of the Agreement at its next shareholder meeting.</p> <p>The aggregate maximum number of Initial Shares and Subscription Shares that the Company will be required to issue under the SSA is 33,000,000 Subscription Shares.</p>
Shorting	<p>Investor will not trade in the Company's shares prior to the date of the Agreement and will only sell the Company's shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the shares and otherwise complies with the requirements of the Corporations Act.</p> <p>Investor will be limited to selling no more than a total of AU\$150,000 of Advanced Placement Shares within the first 150 days after closing; thereafter, these restrictions will no longer apply.</p>
Other	<p>There is no security provided by the Company in respect of the SSA. No interest is payable under the SSA.</p>



Whitehawk Limited | ABN 97 620 459 823

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **09.00am (AEST) on Monday, 06 May 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)

