
LITHIUM UNIVERSE LIMITED
ACN 148 878 782
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (WST)

DATE: 14 June 2024

PLACE: Novotel Hotel, 388 Murray Street Perth 6000 in the Cottesloe North & South, located at Level 1

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 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 11.00am (WST) on 12 June 2024.

BUSINESS OF THE MEETING

AGENDA

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.

1. 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.

2. RESOLUTION 2 – ELECTION OF DIRECTOR –JINGYUAN LIU

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 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Jingyuan Liu, a Director who was appointed casually on 11 September 2023, retires, and being eligible, is elected as a Director.”

3. RESOLUTION 3 – ELECTION OF DIRECTOR –PATRICK SCALLAN

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 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Patrick Scallan, a Director who was appointed casually on 30 August 2023, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – FADI DIAB

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 and for all other purposes, Fadi Diab, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 5 – 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.”

6. RESOLUTION 6 – APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

7. RESOLUTION 7 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

“That, for the purposes of clause 15.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$350,000 per annum to \$500,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO EXECUTIVE DIRECTOR – IGGY TAN

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 12,000,000 Performance Rights to Iggy Tan (or his nominee) under the Company's employee incentive securities plan, on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 9 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO EXECUTIVE DIRECTOR - GERNOT ABL

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 4,000,000 Performance Rights to Gernot Abl (or his nominee) under the Company’s employee incentive securities plan, on the terms and conditions set out in the Explanatory Statement.”

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

10. RESOLUTION 10 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR - FADI DIAB

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 2,000,000 Performance Rights to Fadi Diab (or his nominee) under the Company’s employee incentive securities plan, on the terms and conditions set out in the Explanatory Statement.”

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

11. RESOLUTION 11 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR - PATRICK SCALLAN

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 4,000,000 Performance Rights to Patrick Scallan (or his nominee) under the Company’s employee incentive securities plan, on the terms and conditions set out in the Explanatory Statement.”

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

12. RESOLUTION 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – JINGYUAN LIU

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 4,000,000 Performance Rights to Jingyuan Liu (or his nominee) under the Company’s employee incentive securities plan, on the terms and conditions set out in the Explanatory Statement.”

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

13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 95,016,667 Shares on the terms and conditions set out in the Explanatory Statement.”

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

14. RESOLUTION 14 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 87,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

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

15. RESOLUTION 15 – APPROVAL TO ISSUE 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 91,108,333 Options on the terms and conditions set out in the Explanatory Statement.”

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

16. RESOLUTION 16 – APPROVAL TO ISSUE SPP 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 10,962,500 Options on the terms and conditions set out in the Explanatory Statement.”

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

17. RESOLUTION 17 – ISSUE OF SPP OPTIONS TO RELATED PARTY – GERNOT ABL

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 10.11 and for all other purposes, approval is given for the Company to issue up to 250,000 Options to Gernot Abl (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

18. RESOLUTION 18 – ISSUE OF SPP OPTIONS TO RELATED PARTY – FADI DIAB

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 10.11 and for all other purposes, approval is given for the Company to issue up to 250,000 Options to Fadi Diab (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

19. RESOLUTION 19 – ISSUE OF SPP OPTIONS TO RELATED PARTY – IGGY TAN

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 10.11 and for all other purposes, approval is given for the Company to issue up to 125,000 Options to Iggy Tan (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

20. RESOLUTION 20 – APPROVAL TO ACQUIRE QUÉBEC LITHIUM PROCESSING HUB SITE

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

“That, for the purposes of clause XII(1)(b) of the Option Agreement and for all other purposes, approval is given for the Acquisition on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<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 (ii) 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>Resolution 7 – Increase in Total Aggregate Remuneration for Non-Executive Directors</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 8 – Issue of Incentive Performance Rights to Director – Iggy Tan</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 9 – Issue of Incentive Performance Rights to Director - Gernot Abl</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or

	<ul style="list-style-type: none"> (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 10 – Issue of Incentive Performance Rights to Director - Fadi Diab	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Issue of Incentive Performance Rights to Director - Patrick Scallan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 12 – Issue of Incentive Performance Rights to Director - Jingyuan Liu	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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 7 – Increase in Total Aggregate Remuneration for Non-Executive Directors	A Director or an associate of that person or those persons.
Resolution 8 – Issue of Incentive Performance Rights to Director – Iggy Tan	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Iggy Tan) or an associate of that person or those persons.
Resolution 9 – Issue of Incentive Performance Rights to Director - Gernot Abl	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Gernot Abl) or an associate of that person or those persons.
Resolution 10 – Issue of Incentive Performance Rights to Director - Fadi Diab	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Fadi Diab) or an associate of that person or those persons.
Resolution 11 – Issue of Incentive Performance Rights to Director - Patrick Scallan	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Patrick Scallan) or an associate of that person or those persons.
Resolution 12 – Issue of Incentive Performance Rights to Director - Jingyuan Liu	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jingyuan Liu) or an associate of that person or those persons.
Resolution 13 – Ratification of prior issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Tranche 1 Placement Participants) or an associate of that person or those persons.
Resolution 14 – Approval to issue Tranche 2 Placement Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Tranche 2 Placement Participants) or an associate of that person (or those persons).
Resolution 15 – Approval to issue 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 16 – Approval to issue SPP 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 SPP Participants) or an associate of that person (or those persons).
Resolution 17 – Issue of SPP Options to Related Party – Gernot Abl	Gernot Abl (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 18 – Issue of SPP Options to Related Party – Fadi Diab	Fadi Diab (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 19 – Issue of SPP Options to Related Party – Iggy Tan	Iggy Tan (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two 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

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 (2) 8046 2799.

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.

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.lithiumuniverse.com.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 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.

1.2 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.

1.3 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.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – JINGYUAN LIU

2.1 General

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

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Dr Jingyuan Liu, having been appointed by other Directors on 11 September 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

2.2 Qualifications and other material directorships

Dr Liu is widely regarded as a leading technical expert in the lithium industry. He previously held the position of General Manager of Development and Technologies at Galaxy Resources Limited, where he was responsible for overseeing the construction and commissioning of the world-renowned Jiangsu Lithium Carbonate plant, now owned by Tianqi Lithium Corp. Dr Liu also played a key role in designing the flow sheet for the Sal de Vida brine project in Argentina. Following his work with Galaxy, he has acted as a special adviser to various lithium carbonate and lithium hydroxide projects globally, including the Lithium Hydroxide Plant operated by Tianqi in Kwinana, Western Australia.

Dr Liu has over 30 years of experience in project management, process, and equipment design for minerals processing and in the chemicals, non-ferrous metals, iron & steel, and energy industries, both in Australia and internationally. He was awarded a PhD in chemical engineering from the University of Newcastle, Australia. He has worked in senior chemical engineering roles with leading companies such as Hatch Engineering and Metso Minerals in Australia and Malaysia.

Dr Liu is currently the Chief Technology Officer (CTO) for Altech Batteries Limited (ASX: ATC) developing high capacity silicon anode lithium-ion batteries as well as sodium chloride solid-state batteries.

2.3 Independence

Dr Liu has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Dr Liu will be an independent Director.

2.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Dr Liu.

Dr Liu has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a of the Company.

2.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Dr Liu will be elected to the Board as a Non-Executive Director.

In the event that Resolution 2 is not passed, Dr Liu will not continue in his role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

2.6 Board recommendation

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

3. RESOLUTION 3 – ELECTION OF DIRECTOR – PATRICK SCALLAN

3.1 General

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

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Patrick Scallan, having been appointed by other Directors on 30 August 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr Scallan's extensive experience in the lithium industry offers a valuable addition to the LU7 Board. With over 25 years of management experience at the world-class Greenbushes Mine, he is a seasoned veteran of the lithium industry. Greenbushes is the largest lithium hard rock mine globally, also hosting the highest-grade orebody in the world. Patrick oversaw the mine's many expansions, increasing annual output from 200,000 in 1997 to over 1,400,000 tpa today, and navigated numerous ownership changes during his tenure. He is a specialist in hard rock exploration, mining and spodumene concentrating, with downstream relationships with major spodumene converters worldwide.

Mr Scallan is also highly skilled in managing local community relationships, having acted as shire councillor for nearly 20 years during his time at Greenbushes receiving his Order of Australia Medal (OAM) for his community and local government contribution. His previous roles include management positions at Capel and Eneabba Mineral Sands in Western Australia and Western Deep Levels Gold Mine in South Africa.

3.3 Independence

Mr Scallan has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Scallan will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Scallan.

Mr Scallan has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a of the Company.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Scallan will be elected to the Board as a Non-Executive Director.

In the event that Resolution 3 is not passed, Mr Scallan will not continue in his role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.6 Board recommendation

The Board has reviewed Mr Scallan's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Scallan and recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – FADI DIAB

4.1 General

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

Mr Fadi Diab, who has served as a Director since 31 March 2023 and was last reelected on 30 May 2023, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Diab is a seasoned corporate executive with over 10 years' experience in large financial institutions. Mr Diab has worked on a number of large-scale technology transformation programs which have received industry recognition and awards at a national level. Mr Diab has also been responsible for managing large operational teams responsible for billions of dollars of payments.

Mr Diab attained a Bachelor of Business in Human Resource Management and Industrial Relations from the University of Western Sydney as well as a Master of Business Management from the University of Technology Sydney.

4.3 Independence

If re-elected the Board considers Mr Diab will be an independent Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, Mr Diab will be re-elected to the Board as a Non-Executive Director.

In the event that Resolution 4 is not passed, Mr Diab will not continue in their role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4.5 Board recommendation

The Board has reviewed Mr Diab's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Diab and recommends that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

5.1 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 approximately \$21,010,998 (based on the number of Shares on issue as at the date of this Notice and the closing price of Shares on the ASX on 30 April 2024).

Resolution 5 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 5 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 5 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.

5.2 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 5:

(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 5.2(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 various matters, including further development of its exploration projects, advancement and development of its current business model, acquisition of new projects and general working capital.

(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 5 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 30 April 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.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.017	\$0.033	\$0.05
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	818,913,564 Shares	81,891,356 Shares	\$1,392,153	\$2,702,414	\$4,094,567
50% increase	1,228,370,346 Shares	122,837,034 Shares	\$2,088,229	\$4,053,622	\$6,141,851
100% increase	1,637,827,128 Shares	163,782,712 Shares	\$2,784,306	\$5,404,829	\$8,189,135

*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 and proposed 818,913,564 Shares on issue comprising:
 - 636,696,897 existing Shares as at the date of this Notice;
 - 95,016,667 Shares which were issued on 10 May 2024, the ratification of which is the subject of Resolution 13; and
 - 87,200,000 Shares which will be issued subject to Resolution 14 being approved by Shareholders.
- The issue price set out above is the closing market price of the Shares on the ASX on 30 April 2024 (being \$0.033).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- 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.
- 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.
- 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.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- 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%.
- 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:

- 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 was reinstated to quotation on ASX on 14 August 2023 and therefore did not obtain approval under Listing Rule 7.1A at its annual general meeting held on 30 May 2023. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.

5.3 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.

6. RESOLUTION 6 – APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

Moore Australia Audit (VIC), the Company's current auditor, has given notice of its intention to resign as auditor of the Company to ASIC in accordance with section 329(5) of the Corporations Act.

Upon receipt of ASIC's consent to their resignation, Moore Australia has advised that it will submit a notice of resignation to the Company in accordance with section 329(5) of the Corporations Act, such resignation to take effect from the date of the Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure A.

RSM Australia Partners has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval and the resignation of Moore Australia.

If Resolution 6 is passed, the appointment of RSM Australia Partners as the Company's auditors will take effect from the close of the Annual General Meeting.

7. RESOLUTION 7 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

7.1 General

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

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution, or securities issued to a non-executive director under Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

Clauses 15.7 and 15.8 of the Constitution also provide that total aggregate remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increased by ordinary resolution of Shareholders in a general meeting.

The maximum aggregate amount of fees payable to the non-executive Directors is currently set at \$350,000.

The total proposed remuneration for the non-executive Directors for the financial year ending 31 December 2024 is \$426,000, as set out in the table below:

Non-Executive Director	Proposed remuneration for Current Financial Year (31 December 2024)
Iggy Tan	\$216,000 ¹
Fadi Diab	\$70,000
Patrick Scallan	\$70,000
Jingyuan Liu	\$70,000
Total	\$426,000

Notes:

Comprising \$83,000 in Directors' fees and \$120,000 in consultancy fees payable to Mr Tan in relation to services provided by Mr Tan considered outside of the scope of his duties as non-executive chair. On 26 April 2024, Mr Iggy Tan has been appointed as Executive Chairman of the Company. The appointment follows the increasing workload of the Company as it rapidly works through its fast-tracking business plan. Mr Tan's remuneration, inclusive of Chairman's fee, will be \$18,000 per month. Accordingly, Resolution 7 seeks Shareholder approval for the purposes of clause 15.8 of the Constitution and Listing Rule 10.17 to increase the total aggregate amount of fees payable to non-executive Directors to \$500,000.

The maximum aggregate amount of fees proposed to be paid to non-executive Directors per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

7.2 Technical information required by Listing Rule 10.17

If Resolution 7 is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase by \$150,000 to \$500,000. Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase to maximum aggregate amount of fees payable may enable the Company to:

- (a) fairly remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerate its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) have the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

If Resolution 7 is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$350,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

In the past 3 years, the Company has issued an aggregate of 6,500,000 Shares and 22,000,000 Options to non-executive Directors pursuant to Listing Rules 10.11 and 10.14.

These Securities were issued to the following non-executive Directors:

- (a) 4,000,000 Shares and 20,000,000 Options to Iggy Tan;
- (b) 2,500,000 Shares and 1,000,000 Options to Fadi Diab; and
- (c) 1,000,000 Director Options to Ross Cotton (who ceases to be a Director on 1 September 2023).

The Company is also proposing to issue the Incentive Performance Rights to Directors, pursuant to Resolutions 8 to 12 of this Notice.

7.3 Board Recommendation

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

8. RESOLUTIONS 8 TO 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 26,000,000 Performance Rights to Directors, Iggy Tan, Gernot Abl, Fadi Diab, Patrick Scallan and Jingyuan Liu (or their respective nominees) (**Related Parties**) pursuant to the Company's employee incentive securities plan (**Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

Further details in respect of the Incentive Performance Rights proposed to be issued are set out in the table below:

Related Party	Class	Quantity	Vesting Condition	Expiry Date
Iggy Tan	A	3,000,000	The Company announcing completion of a Definitive Feasibility Study for a stand-alone concentrator with the ability to process 1 Mtpa of spodumene ore, which will form part of the Company's Québec Lithium Processing Hub (QLPH) strategy.	5 years from the date of issue
	B	3,000,000	The Company announcing completion of a Definitive Feasibility Study of a 16,000 tpa multi-purpose battery-grade lithium carbonate refinery, which will form part of the Company's QLPH strategy.	5 years from the date of issue
	C	3,000,000	Establishment, Joint Venture or acquirement of a lithium project with lithium bearing minerals with drill or sample grades greater than or equal to >1.20% Li ₂ O.	5 years from the date of issue
	D	3,000,000	The Company announcing it has entered into an offtake or toll agreement for half the capacity of the Becancour Lithium Refinery capacity of 16,000 tpa of battery grade as part of the QLPH strategy.	5 years from the date of issue
Gernot Abl	A	1,000,000	As above.	As above.
	B	1,000,000	As above.	As above.
	C	1,000,000	As above.	As above.
	D	1,000,000	As above.	As above.
Fadi Diab	A	500,000	As above.	As above.
	B	500,000	As above.	As above.
	C	500,000	As above.	As above.
	D	500,000	As above.	As above.
Patrick Scallan	A	1,000,000	As above.	As above.
	B	1,000,000	As above.	As above.
	C	1,000,000	As above.	As above.
	D	1,000,000	As above.	As above.

Related Party	Class	Quantity	Vesting Condition	Expiry Date
Jingyuan Liu	A	1,000,000	As above.	As above.
	B	1,000,000	As above.	As above.
	C	1,000,000	As above.	As above.
	D	1,000,000	As above.	As above.

8.2 Chapter 2E of the Corporations Act

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

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

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

The issue of the Incentive Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

The Board obtained independent advice from a remuneration consultant, on which basis the Directors (other than Iggy Tan) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights to Iggy Tan, because this issue of Incentive Performance Rights is considered to be remuneration which is reasonable (given the circumstances of the Company and the recipient) and as such, the giving of the financial benefit falls within the exception set out in section 211 of the Corporations Act.

The Board obtained independent advice from a remuneration consultant, on which basis the Directors (other than Gernot Abl) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights to Gernot Abl, because this issue of Incentive Performance Rights is considered to be remuneration which is reasonable (given the circumstances of the Company and the recipient) and as such, the giving of the financial benefit falls within the exception set out in section 211 of the Corporations Act. .

The Board obtained independent advice from a remuneration consultant, on which basis the Directors (other than Fadi Diab) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights to Fadi Diab, because this issue of Incentive Performance Rights is considered to be remuneration which is reasonable (given the circumstances of the Company and the recipient) and as such, the giving of the financial benefit falls within the exception set out in section 211 of the Corporations Act. .

The Board obtained independent advice from a remuneration consultant, on which basis the Directors (other than Patrick Scallan) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights to Patrick Scallan, because this issue of Incentive Performance Rights is considered to be remuneration which is reasonable (given the circumstances of the Company and the recipient) and as such, the giving of the financial benefit falls within the exception set out in section 211 of the Corporations Act..

The Board obtained independent advice from a remuneration consultant, on which basis the Directors (other than Jingyuan Liu) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights to Jingyuan Liu, because this issue of Incentive Performance Rights is considered to be remuneration which is reasonable (given the circumstances of the Company and the recipient) and as such, the giving of the financial benefit falls within the exception set out in section 211 of the Corporations Act..

8.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 8 to 12 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

8.4 Technical information required by Listing Rule 14.1A

If Resolutions 8 to 12 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 8 to 12 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Plan and the Company will consider other methods to remunerate the Related Parties (including by way of cash bonuses).

8.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 8 to 12:

- (a) the Incentive Performance Rights will be issued to the following persons:
- (i) Iggy Tan (or his nominee) pursuant to Resolution 8;
 - (ii) Gernot Abl (or his nominee) pursuant to Resolution 9;
 - (iii) Fadi Diab (or his nominee) pursuant to Resolution 10;
 - (iv) Patrick Scallan (or his nominee) pursuant to Resolution 11; and
 - (v) to Jingyuan Liu (or his nominee) pursuant to Resolution 12,
- each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 26,000,000 comprising:
- (i) 12,000,000 Incentive Performance Rights to Iggy Tan (or his nominee) pursuant to Resolution 8;
 - (ii) 4,000,000 Incentive Performance Rights to Gernot Abl (or his nominee) pursuant to Resolution 9;
 - (iii) 2,000,000 Incentive Performance Rights to Fadi Diab (or his nominee) pursuant to Resolution 10;
 - (iv) 4,000,000 Incentive Performance Rights to Patrick Scallan (or his nominee) pursuant to Resolution 11; and
 - (v) 4,000,000 Incentive Performance Rights to Jingyuan Liu (or his nominee) pursuant to Resolution 12.
- (c) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Proposed remuneration for Current Financial Year (31 December 2024)	Remuneration for Previous Financial Year (31 December 2023)
Iggy Tan	\$528,000 ¹	\$311,113 ²
Gernot Abl	\$281,600 ³	\$251,528 ⁴
Fadi Diab	\$122,000 ⁵	\$52,833 ⁶
Patrick Scallan	\$181,700 ⁷	\$27,936 ⁸
Jingyuan Liu	\$181,700 ⁹	\$26,269 ¹⁰

Notes:

1. Comprising of Executive Chairman of \$216,000, inclusive of superannuation payment of \$21,405 and share-based payments of \$312,000.
 2. Comprising Directors' fees of \$121,113 inclusive of consultancy fees and superannuation payments, and share-based payments of \$190,000 (including an increase of \$190,000, being the value of the Incentive Performance Rights).
 3. Comprising Directors' salary of \$160,000, a superannuation payment of \$17,600 and share-based payments of \$104,000.
 4. Comprising Directors' salary of \$156,528 inclusive of consultancy fees and superannuation payments, and share-based payments of \$95,000 (including an increase of \$95,000, being the value of the Incentive Performance Rights).
 5. Comprising Directors' fees of \$70,000, a superannuation payment of \$7,000 and share-based payments of \$52,000.
 6. Comprising Directors' fees of \$43,333, inclusive of superannuation payments, and share-based payments of \$9,500 (including an increase of \$9,500, being the value of the Incentive Performance Rights).
 7. Comprising Directors' fees of \$70,000, a superannuation payment of \$7,000 and share-based payments of \$104,000.
 8. Comprising Directors' fees of \$23,333 inclusive of superannuation payments, and share-based payments of \$4,603 (including an increase of \$4,603, being the value of the Incentive Performance Rights).
 9. Comprising Directors' fees of \$70,000, a superannuation payment of \$7,000 and share-based payments of \$104,000.
 10. Comprising Directors' fees of \$21,666 inclusive of superannuation payments, and share-based payments of \$4,603 (including an increase of \$4,603, being the value of the Incentive Performance Rights).
- (d) no securities have previously been issued to the Related Parties under the Plan;
- (e) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 1;
- (f) the Company has chosen to issue Incentive Performance Rights to the Related Parties for the following reasons:
- (i) the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of Incentive Performance Rights to the Related Parties will further align the interests of the Related Parties with those of Shareholders;
 - (iii) it preserves cash from having to pay bonuses;
 - (iv) because of the deferred taxation benefit which is available to the Related Parties in respect of an issue of Performance Rights. This is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Incentive Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (v) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed;

- (g) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (h) the Company values the Incentive Performance Rights at \$676,000 (being \$0.026 per Incentive Performance Right) based on the Black-Scholes methodology;
- (i) the Incentive Performance Rights will be issued to the Related Parties (or their nominee) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;
- (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
- (k) a summary of the material terms and conditions of the Plan is set out in Schedule 2;
- (l) no loan is being made to the Related Parties in connection with the Incentive Performance Rights;
- (m) details of any Incentive Performance Rights issued under the Plan pursuant to Resolutions 8 to 12 will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after Resolutions 8 to 12 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

9. BACKGROUND TO RESOLUTIONS 13 TO 19

9.1 Placement

As announced on 1 May 2024, the Company received firm commitments from institutional, professional and sophisticated investors to undertake a placement (**Placement**) to raise a total of approximately \$3.64 million (before costs) through the issue of a total of 182,216,667 Shares at an issue price of \$0.02 per Share (**Placement Shares**), together with one free-attaching Option for every two Shares subscribed for and issued under the Placement.

The Placement comprises:

- (a) 95,016,667 Placement Shares which were issued on 10 May 2024 to institutional, professional and sophisticated investors unrelated to the Company (**Tranche 1 Placement Participants**), under the Company's placement capacity under Listing Rule 7.1, which the Company is seeking to ratify under Resolution 13 (**Tranche 1 Placement Shares**);
- (b) 87,200,000 Placement Shares which will be issued to institutional, professional and sophisticated investors unrelated to the Company (**Tranche 2 Placement Participants**), subject to obtaining Shareholder approval the subject of Resolution 14; and
- (c) 91,108,333 Options, exercisable at \$0.03 on or before the date that is 18 months from the date of issue, (**Placement Options**) which are free attaching to the Placement Shares on a 1 for 2 basis, and will be issued to the recipients of the Placement Shares (**Placement Participants**), subject to obtaining Shareholder approval the subject of Resolution 15.

9.2 Use of funds

Funds raised under the Placement will be applied towards:

- (a) advancing the engineering studies relating to the design of a standalone, 1 million tonne per annum multipurpose spodumene concentrator, which is to be located within the world class James Bay region of Québec, Canada;
- (b) exploration costs for the Australian and Canadian assets;
- (c) definitive feasibility costs for the Québec Lithium Processing Hub concentrator and the Québec Lithium Processing Hub Li Carb Refinery; and
- (d) option fees in relation to the Bécancour, Canada property; and
- (e) meetings the working capital requirements of the Company.

9.3 Lead Manager

The Company lead the Placement and used a number of brokers to raise the funds. No lead manager was appointed to the Placement. For those brokers who introduced investors to the Placement, they were all paid a fee of 6%.

9.4 SPP Options

As announced on 13 March 2024, recently undertook a share purchase plan (**SPP**) which completed on 15 April 2024. As announced on 15 April 2024, the Company issued a total of 23,175,000 Shares under the SPP (**SPP Shares**) raising a total of \$463,500 (before costs). The Company wishes to issue participants of the SPP (**SPP Participants**) Options on the same terms as the Placement Options (being 11,587,500 Options) (**SPP Options**) so that the SPP Participants obtain the same benefits for participating in the SPP as the Placement Participants do in the Placement.

Pursuant to Resolution 16, the Company is seeking Shareholder approval for the issue of 10,962,500 SPP Options to unrelated SPP Participants, for the purposes of Listing Rule 7.1.

Pursuant to Resolutions 17 to 19, the Company is seeking Shareholder approval for the issue of an aggregate of 625,000 SPP Options to the related parties that participated in the Placement, being Directors Gernot Abl, Fadi Diab and Iggy Tan, for the purposes of Listing Rule 10.11.

10. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

10.1 General

As set out in Section 9, on 10 May 2024, the Company issued the Tranche 1 Placement Shares.

The Tranche 1 Placement Shares were issued pursuant to the Company's existing placement capacity under 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.

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 remains conditional on Resolution 5 being passed at this Meeting.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 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 Tranche 1 Placement 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 Tranche 1 Placement Shares.

Resolution 13 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

If Resolution 13 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement 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 remains conditional on Resolution 5 being passed at this Meeting.

10.3 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 13:

- (a) the Tranche 1 Placement Shares were issued to Tranche 1 Placement Participants;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Tranche 1 Placement Participants were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 95,016,667 Tranche 1 Placement Shares were issued and the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 1 Placement Shares were issued on 10 May 2024;
- (e) the issue price was \$0.02 per Tranche 1 Placement Shares. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (f) the purpose of the issue of the Tranche 1 Placement Shares was to raise funds, which will be utilised as set out in Section 9.2; and
- (g) the Tranche 1 Placement Shares were not issued under an agreement.

11. RESOLUTION 14 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

11.1 General

As set out in Section 9, the Company is proposing to issue the Tranche 2 Placement Shares subject to obtaining Shareholder approval.

As summarised in Section 10.1 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 Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and the final amount raised under the Placement will be reduced from the targeted \$5,000,000 to \$1,900,000, which may result in delays, or require the Company to reduce the scope of its operations if alternative means of funding cannot be sourced.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

11.3 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 14:

- (c) the Tranche 2 Placement Shares will be issued to the Tranche 2 Placement Participants;
- (d) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Tranche 2 Placement Participants 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;
- (b) the maximum number of Tranche 2 Placement Shares to be issued is 87,200,000. The Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;
- (d) the issue price of the Tranche 2 Placement Shares will be \$0.02 per Tranche 2 Placement Shares. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (e) the purpose of the issue of the Tranche 2 Placement Shares is to raise funds, which will be utilised as set out in Section 9.2; and
- (e) the Tranche 2 Placement Shares are not being issued under an agreement; and

- (f) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.

12. RESOLUTION 15 – APPROVAL TO ISSUE PLACEMENT OPTIONS

12.1 General

As set out in Section 9, the Company is proposing to issue the Placement Options subject to obtaining Shareholder approval.

As summarised in Section 10.1 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 Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If Resolution 15 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 15 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

Resolution 15 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

12.3 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 15:

- (a) the 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 Placement Participants 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 91,108,333;
- (d) the terms and conditions of the Placement Options are set out in Schedule 3;
- (e) the 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 Placement Options will occur on the same date;

- (f) the issue price of the Placement Options will be nil as they will be issued free attaching with the Placement Shares on a 1 for 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 Options);
- (f) the issue of the Placement Options is part of the Placement, which is to raise funds, which will be utilised as set out in Section 9.2; and
- (g) the Placement Options are not being issued under an agreement; and
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover.

13. RESOLUTION 16 – APPROVAL TO ISSUE SPP OPTIONS

13.1 General

As set out in Section 9, the Company is proposing to issue the SPP Options subject to obtaining Shareholder approval.

As summarised in Section 10.1 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 SPP Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to proceed with the issue of the SPP Options. In addition, the issue of the SPP Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 16 is not passed, the Company will not be able to proceed with the issue of the SPP Options.

Resolution 16 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the SPP Options.

13.3 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 16:

- (a) the SPP Options will be issued to the SPP Participants;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the SPP Participants 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 SPP Options to be issued is 10,962,500;
- (d) the terms and conditions of the SPP Options are set out in Schedule 3;
- (e) the SPP 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 SPP Options will occur on the same date;
- (f) the issue price of the SPP Options will be nil as they will be issued free attaching with the Shares issued under the SPP on a 1 for 2 basis. The Company will not receive any other consideration for the issue of the SPP Options (other than in respect of funds received on exercise of the Options);
- (g) the issue of the SPP Options is a bonus issue of Options to participants of the SPP, so that the SPP Participants obtain the same benefits for participating in the SPP as the Placement Participants do in the Placement;
- (h) the SPP Options are not being issued under an agreement; and
- (i) the SPP Options are not being issued under, or to fund, a reverse takeover.

14. RESOLUTIONS 17 TO 19– ISSUE OF SPP OPTIONS TO RELATED PARTIES

14.1 General

As set out in Section 9, the Company is proposing to issue the SPP Options subject to obtaining Shareholder approval.

Pursuant to Resolutions 17 to 19, the Company is seeking Shareholder approval for the issue of an aggregate of 625,000 SPP Options to the related parties that participated in the Placement for the purposes of Listing Rule 10.11 as follows:

- (a) 250,000 SPP Options to Gernot Abl (or his nominee) pursuant to Resolution 17;
- (b) 250,000 SPP Options to Fadi Diab (or his nominee) pursuant to Resolution 18; and
- (c) 125,000 SPP Options to Iggy Tan (or his nominee) pursuant to Resolution 19.

These SPP Options are proposed to be issued as a result of the recipients' participation in the SPP, on the same terms as unrelated participants.

14.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 8.2 above.

The issue of SPP Options to the recipients pursuant to Resolutions 17 to 19 constitutes giving a financial benefit and each recipient is a related party of the Company by virtue of being a Director.

The Directors (other than Gernot Abl, Fadi Diab and Iggy Tan who each have a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the Options will be issued to the related party recipients (or their nominee/s) on the same terms as the free attaching SPP Options to be issued to non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

14.3 Listing Rule 10.11

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:

- 10.11.1 a related party;
- 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;
- 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the SPP Options pursuant to Resolutions 17 to 19 falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 17 to 19 seek Shareholder approval for the issue of the SPP Options to related parties under and for the purposes of Listing Rule 10.11.

14.4 Technical information required by Listing Rule 14.1A

If Resolutions 17 to 19 are passed, the Company will be able to proceed with the issue of the SPP Options to the related party participants in the SPP (being Messrs Abl, Diab and Tan) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of these SPP Options (because approval is being obtained under Listing Rule 10.11), the issue of these SPP Options will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 17 to 19 are not passed, the Company will not be able to proceed with the issue of SPP Options applicable to the Resolution that was not passed.

14.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 17 to 19:

- (a) the SPP Options will be issued to the related party participants in the SPP as follows:
- (i) 250,000 SPP Options to Gernot Abl (or his nominee) pursuant to Resolution 17;
 - (ii) 250,000 SPP Options to Fadi Diab (or his nominee) pursuant to Resolution 18; and
 - (iii) 125,000 SPP Options to Iggy Tan (or his nominee) pursuant to Resolution 19,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a related party of the Company;

- (b) the terms and conditions of the SPP Options are set out in Schedule 3;
- (c) the SPP Options will be issued no later than 1 month 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 anticipated the SPP Options will be issued on the same date;
- (d) the issue price of the SPP Options will be nil as they will be issued free attaching with the Shares issued under the SPP on a 1 for 2 basis. The Company will not receive any other consideration for the issue of the SPP Options (other than in respect of funds received on exercise of the Options);
- (e) the issue of the SPP Options is a bonus issue of Options to participants of the SPP, so that the SPP Participants obtain the same benefits for participating in the SPP as the Placement Participants do in the Placement;
- (f) the SPP Options are not being issued under an agreement; and
- (g) the SPP Options to be issued are not intended to remunerate or incentivise the Director;
- (h) the SPP Options are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 17 to 19 of the Notice.

15. RESOLUTION 20 – APPROVAL TO ACQUIRE QUÉBEC LITHIUM PROCESSING HUB SITE

15.1 General

As announced 21 February 2024, the Company has entered into an option agreement (**Option Agreement**) with the Société du Parc Industriel et Portuaire de Bécancour (**SPIP**), a company incorporated in Québec, under which SPIP has granted the Company an exclusive and irrevocable option (**Option**) to purchase a commercial site located in Bécancour, Quebec, Canada (the **Site**).

The execution of the Option Agreement followed the Company's announcement that Hatch Ltd (**Hatch**) has been appointed to undertake an engineering study for the design of a multi-purpose battery-grade lithium carbonate refinery, which will form part of the Company Québec Lithium Processing Hub (**QLPH**) strategy.

If the Company exercises the Option and acquires the Site (the **Acquisition**), the intended use of the Site will be to host the Company's proposed lithium carbonate refinery.

The Site is strategically situated in Bécancour, just south of Trois-Rivières, and is optimally positioned between Montreal and Québec City. Positioned near a major highway, the site seamlessly connects to the extensive North American highway network. Additionally, the facility benefits from daily service by the Canadian National Railway (CN), enabling cross-continental transportation from east to west and north to south, linking key ports on the Atlantic and Pacific coasts. The Port of Bécancour, operational all year-round, boasts a water depth of 10.67 meters, accommodating vessels of varying sizes. It features a pier extending 1,130 meters into the St. Lawrence River, equipped with 5 berths and a roll-on/roll-off ramp, further solidifying its strategic fit as the location for the Company's proposed Lithium Carbonate Refinery due to its ability to easily access international spodumene supply whilst the Canadian internal spodumene supply develops.

The key terms and conditions of the Option Agreement are set out below:

<p>Option</p>	<p>The Option is valid from the date of execution of the Option Agreement (being, 20 February 2024) for a period of 6 months (ending 20 August 2024). The Option may be renewed by Company in its sole discretion for a maximum of five additional consecutive periods of six months each (collectively with exercised renewals, the "Term").</p> <p>During the Term, the Company and its representatives will have access to the Site and may review all associated documentation in order to carry out all investigations, studies and analyses that the Company deems reasonably relevant concerning the Site.</p> <p>In consideration for the exclusive Option, the Company will pay SPIPБ a monthly amount that is equal to 0.5% of the Purchase Price (being approximately \$63,135, subject to adjustments upon the final survey of the Site and more than 80% of the Site being subject to flooding and the land being usable and not subject to flooding) (Instalments). The Instalments become payable at the beginning of each month of the Term commencing from 1 September 2024, until the closing date or termination of the Option Agreement, as the case may be. On exercise of the Option, the Instalments will be deducted from the Purchase Price.</p>
<p>Exercise of Option and Purchase Price</p>	<p>The Company may at any time during the Term, subject to the fulfillment of the conditions to closing (outlined below), notify SPIPБ in writing of its intention to exercise the Option.</p> <p>The purchase price of the Site on exercise of the Option is expected to be the base purchase price of \$45.68 per square metre (being approximately \$12,627,003, based on a Site area of 276,423 sqms, subject to adjustments upon a final survey of the Site) (Purchase Price).</p> <p>The Purchase Price includes the cost of base infrastructure works agreed to by the parties. In addition to the Purchase Price, the Company may also pay the cost of optional additional infrastructure works agreed upon by the parties based on an agreed unit price.</p>

Conditions to closing	<p>Completion of the Acquisition is subject to the satisfaction of the following conditions precedent:</p> <ul style="list-style-type: none"> (a) the Company obtaining Shareholder approval for the Acquisition (the subject of Resolution 20); (b) the Company obtaining all necessary regulatory approvals and/or permits required to allow it to build and operate its facilities at the Site; (c) the Company submitting a plan to SPIPB demonstrating that the project uses at least 70% of the surface area of the Site; (d) the Company obtaining confirmation from Hydro-Québec that it will be able to provide the energy necessary for the project's operations; (e) the parties executing a services agreement which shall include the respective commitments of the parties regarding the infrastructure works required to be carried out at the Site; (f) the parties' respective representations and covenants remaining true and correct as at the closing date; (g) the Company confirming that no legislation has been enacted, introduced or tabled which, in the opinion of the Company (acting reasonably), materially adversely affects the Site; and (h) the Company confirming that no action or proceeding shall be pending to restrain or prohibit the purchase of the Site or to prevent or restrict the use or enjoyment of the Site by the Company.
Termination	<ul style="list-style-type: none"> (a) The Company may terminate the Option at any time prior to expiry by providing SPIPB 7 days written notice. (b) The Instalments (and other payments received by SPIPB from the Company) during the Option Term are not reimbursable if the Option Agreement is terminated or the Company fails to exercise the Option during the Option Term.
Other	<ul style="list-style-type: none"> (a) For a period of nine years following the closing date, SPIPB has a right of first offer on all or part of the undeveloped portions of the Site that the Company intends to sell or otherwise assign. (b) If by the fourth anniversary of the closing date and for the 12 month period thereafter, the Company has not commenced phase one of the construction of the QLPH, SPIPB has the right to purchase the Site in whole or part. The price payable for the repurchase by SPIPB is the purchase price paid by the Company, on a square metre basis, subject to a cumulative annual increase equal to 1.5%.

The Option Agreement otherwise includes terms and conditions considered standard of an agreement of this type.

15.2 Shareholder Approval

As set out in Section 15.1 above, it is a condition precedent to the Acquisition that the Company obtain Shareholder approval for the Acquisition.

Accordingly, Resolution 20 seeks Shareholder approval for the Company to proceed with the Acquisition.

If Resolution 20 is passed, the Company confirms that completion of Acquisition would still be subject to:

- (a) the Company electing to exercise the Option (at its sole discretion), which will be contingent on the Company obtaining satisfactory outcomes from its engineering and feasibility studies pertaining to the QLPH, as well as the Company's ability to secure the associated project financing; and
- (b) satisfaction of the balance of the conditions precedent, as outlined in the summary of the Option Agreement above.

15.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 20.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Acquisition has the meaning given in Section 15.1.

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 Lithium Universe Limited (ACN 148 878 782).

Constitution means the Company's constitution.

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.

Incentive Performance Rights has the meaning given in Section 8.1.

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.

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 has the meaning given in Section 15.1.

Option Agreement has the meaning given in Section 15.1.

Placement has the meaning given in Section 9.1.

Placement Options has the meaning given in Section 9.1.

Placement Participants has the meaning given in Section 9.1.

Placement Shares has the meaning given in Section 9.1.

Plan has the meaning given in Section 8.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 8.1.

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.

Site has the meaning given in Section 15.1.

SPIPB means the Société du Parc Industriel et Portuaire de Bécancour.

SPP has the meaning given in Section 9.4.

SPP Options has the meaning given in Section 9.4.

SPP Participants has the meaning given in Section 9.4.

SPP Shares has the meaning given in Section 9.4.

Tranche 1 Placement Participants has the meaning given in Section 9.1.

Tranche 1 Placement Shares has the meaning given in Section 9.1.

Tranche 2 Placement Participants has the meaning given in Section 9.1.

Tranche 2 Placement Shares has the meaning given in Section 9.1.

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

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

SCHEDULE 1 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Incentive Performance Rights:

(a) **Vesting Conditions**

The Performance Rights shall vest on satisfaction of the vesting conditions set out in Section 8.1 (each, a **Vesting Condition**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(c) **Conversion**

Upon the receipt of a valid notice of exercise by the holder, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall otherwise expire on or before the date that set out next to the relevant class of Performance Right Section 8.1 (**Expiry Date**). If the relevant Vesting Condition attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (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 conversion of the Performance Rights.

If a notice delivered under paragraph (h)(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.

(i) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(j) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the holder of Performance Rights is entitled, upon exercise of the Performance Rights, to receive, in addition to the Shares in respect of which the Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.

(m) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or

- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, the Company will accelerate the Vesting Conditions and the unvested Performance Rights will automatically convert into Shares on a one-for-one basis.

(o) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(q) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions or the Plan and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE INCENTIVE SECURITIES PLAN

The following is a summary of the material terms and conditions of the Plan:

(a) **Eligible Participant**

Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

- (i) an employee or director of the Company or an individual who provides services to the Company;
- (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (iii) a prospective person to whom paragraphs (a) or (b) apply;
- (iv) a person prescribed by the relevant regulations for such purposes; or
- (v) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

(b) **Maximum allocation**

The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (i) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (ASX Limit). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

(c) **Purpose**

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(d) **Plan administration**

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

(e) **Eligibility, invitation and application**

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

(f) **Grant of Securities**

The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) **Terms of Convertible Securities**

Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(h) **Vesting of Convertible Securities**

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(i) **Exercise of Convertible Securities and cashless exercise**

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

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

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

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

(j) **Delivery of Shares on exercise of Convertible Securities**

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(k) **Forfeiture of Convertible Securities**

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

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

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

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

(l) **Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(m) **Rights attaching to Plan Shares**

All Shares issued under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(n) **Disposal restrictions on Securities**

If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

(o) **Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

(p) **Participation in new issues**

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(q) **Amendment of Plan**

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

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

(r) **Plan duration**

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

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

SCHEDULE 3 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND SPP 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 \$0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 18 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

Ignatius (Iggy) Tan
24 Needlewood Road
Churchlands WA 6018

25 April 2024

Lithium Universe Limited
Suite 9, 295 Rokeby Road,
Subiaco WA 6008

I, Iggy Tan being a member of Lithium Universe Limited (**Company**), nominate RSM Australia in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours faithfully

A handwritten signature in black ink that reads "Iggy Tan". The signature is written in a cursive style with a horizontal line underneath the name.

Iggy Tan

Your proxy voting instruction must be received by **11.00am (AWST) on Wednesday, 12 June 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 Key Management Personnel.

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.



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