

ASX Announcement

8 October 2024

Notice of Annual General Meeting

Develop Global Limited (**ASX: DVP**) (**Develop** or the **Company**) provides the attached Notice of Annual General Meeting (**Notice of AGM**), Proxy Voting Form and letter to shareholders regarding the Notice of AGM.

The AGM will be held on Friday, 8 November 2024, at 2:00 pm (Perth time) at the office of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia 6000.

The Notice of AGM will be sent today to shareholders consistent with their elections. Any shareholders that have not made an election to receive a hard copy of the Notice of AGM will receive a letter with details on where the Notice of AGM can be accessed together with a personalised Proxy Voting Form. For shareholders who have elected to receive a hard copy, the Notice of AGM will be dispatched by post today.

The Company's Notice of Meeting and 2024 Annual Report are available on the Company's website at www.develop.com.au.

This ASX announcement has been authorised for release by Elle Farris, General Counsel and Company Secretary of Develop Global Limited.

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8 October 2024

Dear Shareholder,

DEVELOP GLOBAL LIMITED – NOTICE OF 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Develop Global Limited (ASX: DVP) (**Develop** or the **Company**) is pleased to invite you to attend the 2024 Annual General Meeting of shareholders (**AGM**)

Notice is given that the AGM of Develop will be held as follows:

Date: Friday, 8 November 2024

Time: 2.00pm (Perth time)

Venue: The offices of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia.

Notice of Meeting

In accordance with the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of AGM (**Notice of Meeting**) or its 2024 Annual Report to Shareholders unless a Shareholder has requested to receive these documents from the Company in physical form. The Company's Notice of Meeting and 2024 Annual Report can both be viewed and downloaded from the Company's website at: <https://www.develop.com.au/investor-centre/>

The Notice of Meeting and its accompanying explanatory memorandum should be read in its entirety. If you are in doubt about how to vote, you should seek professional advice before voting. All meeting resolutions will be voted upon by poll.

If the above arrangements concerning the AGM change, Shareholders will be updated via the ASX Market Announcements Platform at www.asx.com.au and on the Company's website at : <https://www.develop.com.au/investor-centre/> before the commencement of the AGM.

Please refer to the full Notice of Meeting for further important information.

Proxy Voting and Lodgement

A copy of your personalised Proxy Form is enclosed for your convenience.

If you would like to vote by proxy instead of attending the AGM, please ensure that your Proxy Form is completed and lodged before 2:00pm (AWST) on Wednesday, 6 November 2024, per the instructions on the enclosed Proxy Form. Any Proxy Forms received after that time will not be valid for the Meeting.

Alternatively, you may cast your vote by proxy online at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone. To access this facility, you will need your Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**).



If you have difficulties voting by proxy or obtaining a copy of the Notice of Meeting, please get in touch with the Share Registrar, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas) or by email meetings@automicgroup.com.au

Yours sincerely,



Elle Farris
General Counsel & Company Secretary



Develop Global Limited

ABN 28 122 180 205

2024 NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Friday, 8 November 2024

Time of Meeting: 2.00pm (AWST)

Place of Meeting: The office of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street,
Perth, Western Australia 6000

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting, please complete and return the Proxy Form in accordance with the specified directions.

DEVELOP GLOBAL LIMITED

ABN 28 122 180 205

2024 NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2024 Annual General Meeting of Shareholders of Develop Global Limited (ABN 28 122 180 205) will be held at the offices of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, WA 6000 on Friday, 8 November 2024 at 2:00pm (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of an announcement on ASX, and the details will also be made available on the Company's website at www.develop.com.au

AGENDA

Financial Reports

To receive and consider the Company's Financial Report for the year ended 30 June 2024, together with the Directors' Report and the Auditor's Report as set out in the 2024 Annual Report.

1 Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2024 as set out in the 2024 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Re-election of Ms Shirley In't Veld as a Director

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

"That Ms Shirley In't Veld, who retires in accordance with rule 6.2(b) of the Constitution and Listing Rule 14.4 and, being eligible for re-election, be re-elected as a Director."

3 Resolution 3 – Approval of the 2024 Employee Awards Plan

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

"That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the '2024 Employee Awards Plan', a summary of the rules of which are set out in Annexure A to the Explanatory Memorandum, and the issue of up to a maximum of 13,566,438 Incentives under that plan for employees and Directors on the terms and conditions described in the Explanatory Memorandum."

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

- (a) a person who is eligible to participate in the Employee Awards Plan; or
- (b) an Associate of 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 of the Meeting as a 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;
- (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 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
 - (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

4 Resolution 4 – Appointment of Auditor

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

"That, for the purposes of section 327B(1) of the Corporations Act 2001 and for all other purposes, BDO Audit Pty Ltd (ABN 33 134 022 870), having been nominated by a Shareholder and consented in writing to act as Auditor of the Company, be appointed Auditor of the Company, effective immediately."

5 Resolution 5 – Grant of FY25 STI Performance Rights to Mr Bill Beament (or his nominee(s))

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, to approve the issue of up to 345,622 FY25 STI Performance Rights under the 2024 Employee Awards Plan for no cash consideration, each having a nil exercise price and an expiry date of 5 years from the date of issue to Mr Bill Beament (or his nominee(s)), as part of Mr Beament’s short-term incentive for the financial year ended 30 June 2025 and on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum).”

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

- (a) Mr Bill Beament (and his nominee(s)), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Awards Plan in question; or
- (b) an Associate of those persons.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
 - (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

6 Resolution 6 – Approval of Potential Termination Benefits in Relation to the Proposed Grant of FY25 STI Performance Rights to Mr Bill Beament (or his nominee(s))

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

“That, subject to the passing of Resolution 5, for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, the potential termination benefits which may become payable to Mr Bill Beament (or his nominee(s)) in connection with the FY25 STI Performance Rights, as described in the Explanatory Memorandum, be approved.”

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

- (a) Mr Bill Beament, being an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (b) an Associate of Mr Bill Beament.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
 - (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

7 Resolution 7 – Ratification of the issue of Shares to OMF Fund II (H) Ltd as Part Payment of the FID Milestone Payment for Woodlawn

To consider and, if thought fit, pass 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 4,807,692 Shares (at an issue price of \$2.08 each) on 2 October 2024 to OMF Fund II (H) Ltd (Orion) (representing part of the FID Milestone Payment payable to Orion) on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) Orion who participated in the issue; or
- (b) an Associate of Orion.

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

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

8 Resolution 8 – Ratification of issue of Placement Shares to sophisticated and institutional investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Placement Shares (at an issue price of \$2.00 each) on 30 September 2024 to sophisticated and institutional investors on the terms and conditions set out in the Explanatory Memorandum.”

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

- (a) person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

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

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

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Elle Farris
General Counsel and Company Secretary

Dated: 8 October 2024

DEVELOP GLOBAL LIMITED

ABN 28 122 180 205

HOW TO VOTE

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in Person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible so that their holding may be checked against the Company's share register and their attendance recorded.

To be effective, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by Proxy

A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).

A proxy need not be a Shareholder.

The proxy can be either an individual or a body corporate.

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 5, 6, 7 and 8 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll, and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf.

If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

To be effective, proxies must be received by **2:00pm (AWST) on Wednesday, 6 November 2024**. Proxies received after this time will be invalid.

Proxies may be lodged using any of the following methods:

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

Only registered Shareholders may access this facility and will need their Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**).

- **By mail:** by returning a completed Proxy Form by mail to, Automic, GPO Box 5193, Sydney NSW 2001 by returning a completed Proxy Form in person to:
- **In Person:** by delivering a completed Proxy Form to, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.
- **By Email:** by emailing a completed Proxy Form to, meetings@automicgroup.com.au
- **By Facsimile:** by faxing a completed Proxy Form to +612 8583 3040.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney.

Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by Automic at the above address, or by facsimile, and by 2:00pm (AWST) on Wednesday, 6 November 2024. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm (AWST) on Wednesday, 6 November 2024.

DEVELOP GLOBAL LIMITED

ABN 28 122 180 205

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Financial Reports

The first item of the Notice deals with the presentation of the consolidated 2024 Annual Financial Report of the Company for the financial year ended 30 June 2024, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

1 Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

1.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2024 Annual Financial Report be adopted. The Remuneration Report is set out in the Company's 2024 Annual Financial Report and is also available on the Company's website www.develop.com.au

The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2023 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 16 November 2023. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

1.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide direction to the proxy on how to vote on this Resolution.

2 Resolution 2 – Re-election of Ms Shirley In't Veld as a Director

2.1 Background

Resolution 2 seeks approval for the re-election of Ms Shirley In't Veld as a Director with effect from the conclusion of the Meeting.

Rule 6.2(b) of the Constitution provides that no Director (other than the Managing Director) may hold office without re-election beyond the third annual general meeting following the meeting at which that Director was last elected or re-elected. Clause 6.3(a)(i) provides that a Director retiring from office under rule 6.2 (including rule 6.2(b)) can stand for re-election at an annual general meeting.

Listing Rule 14.4 provides that a Director of an entity must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Ms In't Veld was last elected to the Board on 26 July 2021, as a Independent Non-Executive Director.

Pursuant to clause 6.2(b) of the Constitution and Listing Rule 14.4, Ms Shirley In't Veld, being a Director, retires by way of rotation and, being eligible, offers herself for re-election as a Director.

If the Resolution is passed, Ms In't Veld will be re-elected and will continue to act as an Independent Non-Executive Director. If the Resolution is not passed, Ms In't Veld will not be re-elected and will cease to act as a Director.

2.2 Experience

Ms In't Veld has over 30 years of career experience in mining, renewables and energy sectors.

Ms In't Veld was formerly Deputy Chair of CSIRO (Commonwealth Science and Industrial Research Organisation) and a former Director of NBN Co. Limited (National Broadband Network Co.), Northern Star Resources Limited, Perth Airport, DUET Group, Asciano Limited, Alcoa of Australia Limited, Karara Resources Inc, Alumina Ltd, and APA Group Limited.

Ms In't Veld was also the Managing Director of Verve Energy (2007 - 2012) and previously served in senior roles at Alcoa of Australia Limited, WMC Resources Ltd, Bond Corporation and Bankwest Perth.

Ms In't Veld received her Bachelor of Laws (Hons) and Bachelor of Commerce in 1978 from Melbourne University.

2.3 Other Directorships

Currently, Ms In't Veld is also a Non-Executive Director of Westgold Resources Limited ABN 60 009 260 306 (ASX: WGX).

2.4 Independence

The Board considers that Ms In't Veld, if re-elected, will continue to be classified as an Independent Non-Executive Director.

Ms In't Veld is a member of the Nomination & Remuneration Committee and a member of the Audit and Risk Committee.

2.5 Board recommendation

Based on Ms In't Veld's relevant experience and qualifications, the members of the Board (in the absence of Ms In't Veld) support the re-election of Ms In't Veld as a Non-Executive Director of the Company.

3 Resolution 3 – Approval of the 2024 Employee Awards Plan

3.1 Background

Shareholders previously approved the Company's '2023 Employee Awards Plan' at the Company's 2023 annual general meeting for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes.

Since that approval, and following an internal review of the 2023 Employee Awards Plan, it is proposed to update the plan to , among other things:

- (a) provide for a salary sacrifice regime, such that salary can be sacrificed in certain circumstances to acquire Incentives; and
- (b) amend the definition of "change of control event" so that it expressly captures, in effect:
 - (i) a person acquiring a voting power (within the meaning of section 606 of the Corporations Act) in the Company of 20% or more (or increasing their voting power above that level);
 - (ii) where control (within the meaning of section 50AA of the Corporations Act) has or is likely to change or pass to one more persons (without the Board necessarily having to make that determination); and
 - (iii) a majority of the Board being replaced, removed or resigning within a consecutive period of 40 Business Days where the changes to the Board include the appointment or election of a Director who is, or is a nominee of, a shareholder with a substantial holding in the Company.

The updated plan will be known as the "**2024 Employee Awards Plan**". The material terms of the 2024 Employee Awards Plan are set out in **Annexure A** to this Explanatory Memorandum (material changes from the 2023 Employee Awards Plan are underlined).

The approval obtained for the purposes of Listing Rule 7.2 Exception 13(b) at the Company's 2023 annual general meeting ceases to be available if there is a material change to the terms of the 2023 Employee Awards Plan. The Company considers that the changes referred to above could be classified as a material change and, therefore, for the avoidance of doubt and for maximum administrative efficiency, seeks to refresh Listing Rule 7.2 Exception 13(b) approval at this Meeting to ensure that the issue of up to 13,566,438 Incentives (defined below) under the 2024 Employee Awards Plan 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.

3.2 Purpose of the 2024 Employee Awards Plan

The 2024 Employee Awards Plan is a plan under which persons who are employees or Directors of, or individuals who provide services to, a Group Company (**Eligible Employees**) may be offered the opportunity to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company in order to increase the range of potential incentives available to them and to strengthen links between the Company and its employees.

The 2024 Employee Awards Plan is designed to provide incentives to the Eligible Employees and to recognise their contribution to the Company's success.

Under the Company's current circumstances, the Directors consider that the proposed incentives under the 2024 Employee Awards Plan are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure Eligible Employees who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The 2024 Employee Awards Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Incentives granted under the 2024 Employee Awards Plan will be offered to Eligible Employees on the basis of the Board's view of the contribution of that Eligible Employee to the Company.

If approved by Shareholders, the maximum number of Incentives that could be issued to Eligible Employees under the 2024 Employee Awards Plan is 13,566,438 Incentives (being 5% of the Company's Shares capital at the date of this Notice). Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Incentives is to fall within Listing Rule 7.2 Exception 13.

3.3 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the 2024 Employee Awards Plan and the grant of Incentives under the 2024 Employee Awards Plan.

Shareholder approval is required if any issue of Incentives pursuant to the 2024 Employee Awards Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of Equity Securities that may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rule 7.1 does not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the 2024 Employee Awards Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Incentives under the 2024 Employee Awards Plan (for example, if Incentives held by an Eligible Employee become subject to compulsory divestiture in accordance with the 2024 Employee Awards Plan) using this simplified procedure, the 2024 Employee Awards Plan must be approved by Shareholders.

3.4 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the following information is provided to Shareholders:

- (a) a summary of the terms of the 2024 Employee Awards Plan is contained in **Annexure A** to this Explanatory Memorandum, with material changes from the 2023 Employee Awards Plan underlined;

- (b) at the date of this Notice, a total of 5,827,670 Equity Securities have been issued under the 2023 Employee Awards Plan, which was approved by Shareholders on 16 November 2023;
- (c) the maximum number of Incentives proposed to be issued under the 2024 Employee Awards Plan under Exception 13(b) to Listing Rule 7.2 following approval of this Resolution is 13,566,438 Equity Securities (being 5% of the Company's Shares capital at the date of this Notice); and
- (d) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

3.5 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue up to 13,566,438 Incentives under the 2024 Employee Awards Plan. In addition, those issues of Incentives 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. In addition, any share buy-back undertaken in accordance with the terms of the 2024 Employee Awards Plan will constitute an "employee share buy-back" for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Incentives under the 2024 Employee Awards Plan, however, the issue of those Incentives will not fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Incentives for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however, the Resolution provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

3.6 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote all available proxies in favour of this Resolution.

4 Resolution 4 – Appointment of Auditor

4.1 Background

As announced on 14 June 2024, the Company appointed BDO Audit Pty Ltd (ABN 33 134 022 870) (**BDO Audit**) as the new auditor of the Company following the resignation of the Company's previous auditor, BDO Audit (WA) Pty Ltd (ABN 79 112 284 787) (**BDO WA**) after it had received consent from ASIC to resign as the Company's auditor in accordance with section 329(5) of the Corporations Act.

The change to the Company's auditor is a result of BDO WA restructuring its audit practice whereby the Company's audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA. In practice, there is expected to be little or no change to the conduct of the audit of the Company, merely a change in the identity of the legal entity, which is the auditor of the Company for the purposes of the Corporations Act.

Under section 327C(2) of the Corporations Act, any auditor appointed under section 327C(1) of the Corporations Act holds office until the company's next annual general meeting. The Company is, therefore, required to appoint an auditor of the Company to fill the vacancy in the office of auditor at this annual general meeting pursuant to section 327B of the Corporations Act.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from Bill Beament in his capacity as a shareholder of the Company. A copy of the nomination is set out in **Annexure B**.

BDO Audit has given its written consent to act as the Company auditor.

Resolution 4 seeks Shareholder approval to appoint BDO Audit as the Company's auditor under section 327B of the Corporations Act, which requires Shareholder approval for the appointment of a new auditor to fill a vacancy at the Company's annual general meeting.

If Resolution 4 is passed, the appointment of BDO Audit as the Company's new auditor will take effect at the end of the Meeting.

If Resolution 4 is not passed, the Company will need to appoint a new auditor other than BDO Audit.

4.2 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

5 Resolution 5 – Grant of FY25 STI Performance Rights to Mr Bill Beament (or his nominee(s))

5.1 Background

The Board has implemented a short-term incentive awards scheme, pursuant to which key management personnel (excluding Non-Executive Directors) will be entitled to short-term incentives (**STIs**), to be issued pursuant to the 2024 Employee Awards Plan.

As the Company's Managing Director & CEO, Mr Bill Beament is eligible to participate in the STI arrangements offered by the Company, being the opportunity to obtain an STI award through the issue of Performance Rights, which may be satisfied (at the election of the Board) through the issue of Shares upon the exercise of the Performance Rights, or a payment of cash or a combination of both, subject to Shareholder approval being received.

As part of Mr Beament's short-term incentive for the financial year ended 30 June 2025, the Company proposes to grant and issue a total of up to 345,622 Performance Rights (**FY25 STI Performance Rights**) to Mr Beament (or his nominee(s)), each with a nil exercise price and an expiry date of 5 years from the date of issue under the 2024 Employee Awards Plan and on the terms and performance conditions set out in **Annexure C**.

The grant of FY25 STI Performance Rights encourages Mr Beament to have a greater incentive to achieve the Company's short-term objectives. Under the Company's current circumstances, the Directors consider (in the absence of Mr Beament) that the incentives intended for Mr Beament, represented by the grant of these FY25 STI Performance Rights, are a cost effective and efficient means for the Company to provide this incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of FY25 STI Performance Rights to be granted to Mr Beament (or his nominee(s)) has been determined based upon a consideration of:

- (a) the extensive experience and reputation of Mr Beament within the mining industry;
- (b) the current price of Shares;

- (c) the Directors' (excluding Mr Beament) wishing to ensure that the remuneration package offered to Mr Beament is competitive with market standards or/and practice for similar roles; and
- (d) incentives to attract and ensure continuity of service of Managing Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the FY25 STI Performance Rights upon the terms proposed.

5.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Beament is a related party of the Company.

In relation to this Resolution, the Board (excluding Mr Beament) has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of FY25 STI Performance Rights as the proposed issue forms part of the annual remuneration package for Mr Beament, is considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

5.3 Total remuneration package

Mr Beament's annual remuneration package (including superannuation) and the total financial benefit to be received in this current period, as a result of the grant of the FY25 STI Performance Rights, the subject of the Resolution, is as follows:

Director	Fixed Remuneration (including Super)	Value of FY25 STI Performance Rights	Total FY25 Financial Benefit
Mr Beament	\$530,000	\$750,000	\$1,280,000

The proposed issue of FY25 STI Performance Rights under the 2024 Employee Awards Plan will form part Mr Beament's annual remuneration package for the financial year ending 30 June 2025.

The number of FY25 STI Performance Rights to be granted and issued is calculated based Mr Beament's maximum STI opportunity of \$750,000 divided by \$2.17 per Share (being the 5 day volume weighted average price (**VWAP**) of the Company's Shares at 30 June 2024).

5.4 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a Director of the Company (Listing Rule 10.14.1);
- (b) an Associate of a Director of the Company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed grant of FY25 STI Performance Rights to Mr Beament (or his nominee(s)) pursuant to the Resolution falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If this Resolution is passed, the Company will grant FY25 STI Performance Rights to Mr Beament (or his nominee(s)) as noted above.

If this Resolution is not passed, the Company will not grant FY25 STI Performance Rights to Mr Beament (or his nominee(s)) and the Company may need to consider alternative ways to remunerate Mr Beament, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the FY25 STI Performance Rights will be granted to Mr Beament (or his nominee(s)) as noted above;
- (b) Mr Beament is a Director of the Company and is therefore a Listing Rule 10.14.1 party;
- (c) up to 345,622 FY25 STI Performance Rights will be granted to Mr Beament (or his nominee(s));
- (d) Mr Beament is the Managing Director of the Company and the issue the subject of this Resolution is intended to remunerate or incentivise Mr Beament, whose current total remuneration package is set out above in paragraph 5.3;
- (e) no Equity Securities have previously been issued to Mr Beament (or his nominee(s)) under the 2024 Employee Awards Plan. At the date of this Notice, Mr Beament (or his nominee), held 105,836 FY23 STI Performance Rights under the 2023 Employee Awards Plan, which were approved by Shareholders on 16 November 2023 and 2,200,000 Performance Rights, which Shareholders approved on 23 May 2023;
- (f) the terms and conditions of the FY25 STI Performance Rights are set out in **Annexure C** to this Explanatory Memorandum;
- (g) the Company has chosen to issue the FY25 STI Performance Rights for the following reasons:
 - (i) the FY25 STI Performance Rights represents the FY25 STI opportunity and form part of the FY25 remuneration package for Mr Beament, and do not represent an increase in the value of, or additional financial benefits to be provided as part of, the remuneration package for Mr Beament;
 - (ii) the FY25 STI Performance Rights are considered to be a cost effective and efficient means for the Company to provide incentives for Mr Beament to achieve the Company's short-term objectives, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;
 - (iii) to align the interests of Mr Beament with those of Shareholders, motivate and reward the performance of Mr Beament in his role as Managing Director;
 - (iv) the deferred taxation benefit which is available to Bill Mr Beament in respect of an issue of Shares on conversion of FY25 STI Performance Rights is also beneficial to the Company as it means Mr Beament is not required to immediately sell the Shares issued on conversion of any FY25 STI 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 FY25 STI Performance Rights on the terms proposed;

- (h) as set out in paragraph 5.3 above, the Company has valued the FY25 STI Performance Rights to be granted and issued to Mr Beament (or his nominee(s)) at \$750,000 (\$2.17 per Share);
- (i) the FY25 STI Performance Rights will be granted on a date which will be no later than 3 years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (j) the FY25 STI Performance Rights will be granted for no cash consideration, as such no funds will be raised from the issue. There is also no consideration payable for each Share issued upon the exercise of each vested FY25 STI Performance Rights;
- (k) a summary of the material terms of the 2024 Employee Awards Plan under which the FY25 STI Performance Rights have been offered is set out in Annexure A to this Explanatory Memorandum;
- (l) no loan will be made to Mr Beament in relation to the issue or exercise of the FY25 STI Performance Rights;
- (m) details of any Equity Securities issued under the Employee Awards Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate); and
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the 2024 Employee Awards Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14.

5.5 Directors' recommendation

The Directors (other than Mr Beament) recommend that Shareholders vote in favour of the Resolution. Mr Beament declines to make a recommendation about the Resolution as he has a material personal interest in the outcome of this particular Resolution as it relates to the proposed grant of FY25 STI Performance Rights to him (or his nominee(s)).

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

5.6 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

The Chair intends to vote any undirected proxies in favour of the Resolution.

6 Resolution 6 - Approval of Potential Termination Benefits to in Relation to the Proposed Grant of FY25 STI Performance Rights to Mr Bill Beament (or his nominee(s))

6.1 Background

Subject to the passing of Resolution 5, up to 345,622 FY25 STI Performance Rights are proposed to be granted to Mr Bill Beament (or his nominee(s)). A summary of the material terms of the FY25 STI Performance Rights is set out in **Annexure C** to this Explanatory Memorandum.

The terms of the FY25 STI Performance Rights include potential termination benefits, which may become payable to Mr Beament in connection with his ceasing employment or engagement with the Company as a Director of the Company. This Resolution 6 seeks Shareholders' approval for the giving of those potential termination benefits for all purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 as set out in this Explanatory Memorandum.

If Resolution 5 is not passed, then this Resolution 6 will have no effect.

6.2 Termination benefits payable to Mr Beament

The terms of the FY25 STI Performance Rights allow for the Board to exercise discretion in the following circumstances:

- (a) discretion to determine that any unvested or vested FY25 STI Performance Rights will not immediately lapse upon Mr Beament ceasing to be employed or engaged as a Director of the Company; and
- (b) a general discretion to reduce or waive conditions to the FY25 STI Performance Rights in whole or in part at any time and in any particular case, which might include the exercise of that discretion in the context of Mr Beament's cessation of employment or engagement.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

6.3 Sections 200B and 200E of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act), or persons who have in the 3 years before their termination held a managerial or executive office, on leaving their employment with the Company or ceasing to be appointed as a Director of the Company or any of its related bodies corporate, unless an exception applies.

Section 200B of the Corporations Act applies to managerial or executive officers of the Company or any of its subsidiaries, which will include Mr Beament.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

The term "benefit" has a wide operation and would include the exercise of Board discretion in the circumstances noted above upon termination or cessation of employment in accordance with their terms (including the terms of the 2024 Employee Awards Plan under which they are offered).

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the FY25 STI Performance Rights upon termination or cessation of the employment or engagement of Mr Beament in accordance with the terms and conditions of the FY25 STI Performance Rights, where to do so would involve giving a "benefit" to Mr Beament in connection with him ceasing to hold a managerial or executive office.

The approval is sought in relation to the FY25 STI Performance Rights proposed to be granted to Mr Beament (or his nominee(s)) under Resolution 5.

The value of any benefit relating to the FY25 STI Performance Rights given in connection with Mr Beament ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- (a) the number of FY25 STI Performance Rights held by Mr Beament prior to termination or cessation of his employment or engagement;
- (b) Mr Beament's length of service and the status of the vesting conditions attaching to the FY25 STI Performance Rights at the time his employment or engagement of office ceases;

- (c) whether the vesting conditions are waived or (if not waived) met, and the number of FY25 STI Performance Rights (which could be a portion of or all of the FY25 STI Performance Rights held by Mr Beament); and
- (d) the market price of the Company's Shares on ASX on the date Shares are issued to Mr Beament upon exercise of the FY25 STI Performance Rights.

6.4 Listing Rule 10.19

Shareholder approval of the benefits that may be given to Mr Beament by virtue of the exercise of Board discretion under the terms of the FY25 STI Performance Rights as set out above upon termination or cessation of Mr Beament's office is also sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Accordingly, Shareholder approval is being sought on the basis that, if Resolution 5 is passed, officers of the Company (including Mr Beament) may be entitled to termination benefits under the 2024 Employee Awards Plan, which exceeds the 5% Threshold.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if such payment would exceed the 5% Threshold. However, even if it does, the Company will comply with Listing Rule 10.19 if this Resolution is approved by Shareholders.

6.5 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to give termination benefits which may exceed the 5% Threshold to Mr Beament in connection with Mr Beament ceasing to hold that managerial or executive office in accordance with the terms of the FY25 STI Performance Rights.

6.6 Consequences of not passing the Resolution

If the Resolution is not passed, the Company will not be able to give termination benefits to Mr Beament unless:

- (a) the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular termination benefit or another exemption to the restriction in section 200B of the Corporations Act applies; or
- (b) the Company obtains future Shareholder approval under Listing Rule 10.19 or those termination benefits along with termination benefits payable to all officers will not exceed the 5% Threshold.

6.7 Directors' recommendation

The Directors (other than Mr Beament) recommend that Shareholders vote in favour of the Resolution. Mr Beament declines to make a recommendation about the Resolution as he has a material personal interest in the outcome of this particular Resolution as it relates to the proposed grant of FY25 STI Performance Rights to him (or his nominee(s)).

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

6.8 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote all available proxies in favour of this Resolution.

7 Resolution 7 – Ratification of the issue of Shares to OMF Fund II (H) Ltd as part payment of the FID Milestone Payment for Woodlawn

7.1 Background

Under the terms of the Co-Operation Deed between the Company and the vendor of the Woodlawn project, OMF Fund II (H) Ltd (**Orion**) announced to ASX on 17 February 2022 (**Co-Operation Deed**), a milestone payment of \$20 million (**FID Milestone Payment**) is payable to Orion if the Company publicly announces a positive final investment decision (which, for these purposes, will mean a decision to commence engineering, procurement and construction works in respect of the commissioning of the Company's Woodlawn project).

On 20 September 2024, the Company announced that it had awarded a contract to upgrade and recommission the Company's Woodlawn processing plant. The awarding of that contract triggered the obligation on the Company to pay the FID Milestone Payment to Orion.

The FID Milestone Payment may be satisfied (in the Company's absolute discretion) wholly in Shares, wholly in cash, or a combination of Shares and cash. The Company has elected to satisfy the FID Milestone Payment to Orion through:

- (a) the issue of 4,807,692 Shares to Orion, at a deemed issue price of \$2.08 each (**Equity Component**) (the ratification of which is the subject of this Resolution); and
- (b) the payment of up to \$10 million in cash to Orion (**Cash Component**) (through the placement of 5,000,000 Shares at an issue price of \$2.00 each to sophisticated and professional investors, the ratification of which is the subject of Resolution 8 below).

The Company issued 4,807,692 Shares in satisfaction of the Equity Component to Orion on 2 October 2024.

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.

The issue of the 4,807,692 Shares to Orion in satisfaction of the Equity Component does not satisfy any of the exceptions to Listing Rule 7.1 and accordingly reduces the Company's placement capacity under Listing Rule 7.1. However, Listing Rule 7.4 allows shareholders to approve an issue of Equity Securities after the issue has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the 4,807,692 Shares to Orion under and for the purposes of Listing Rule 7.4.

7.2 Consequences of passing the Resolution

If this Resolution is passed, the 4,807,692 Shares issued to Orion will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval (or pursuant to other available exceptions) over the 12 month period following the date the Company issued the 4,807,692 Shares to Orion.

7.3 Consequences of not passing the Resolution

If this Resolution is not passed, the 4,807,692 Shares issued to Orion will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval (or pursuant to other available exceptions) over the 12 month period following the date the Company issued the 4,807,692 Shares to Orion.

7.4 Listing Rule 7.5 information

The following information in relation to the 4,807,692 Shares issued to Orion is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Shares were issued to Orion;
- (b) 4,807,692 Shares were issued;
- (c) the Shares issued to Orion were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued on 2 October 2024;
- (e) the Shares were issued at a deemed issue price of \$2.08 each;
- (f) the Shares were issued for the purpose of satisfying the Equity Component of the FID Milestone Payment to Orion under the Co-Operation Deed; and
- (g) a summary of the material terms of the Co-Operation Deed, insofar as it relates to the FID Milestone Payment, is set out above.

7.5 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote all available proxies in favour of this Resolution.

8 Resolution 8 – Ratification of issue of Placement Shares to Sophisticated and Institutional Investors

8.1 Background

On 20 September 2024, the Company announced that it would issue 5,000,000 Shares (**Placement Shares**) to eligible existing institutional and professional shareholders at an issue price of \$2.00 per Share to cover the Cash Component of the FID Milestone Payment payable to Orion under the Co-Operation Deed (**Placement**).

The Company issued the Placement Shares to existing sophisticated and professional investors and other investors of the Company qualifying under s 708 of the Corporations Act on 30 September 2024. The proceeds raised from the issue of the Placement Shares will be used to satisfy the Cash Component of the FID Milestone Payment payable to Orion and the costs of issuing the Placement Shares.

As noted above, 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.

The Placement does not satisfy any of the exceptions to Listing Rule 7.1 and accordingly reduces the Company's placement under Listing Rule 7.1. However, Listing Rule 7.4 allows shareholders to approve an issue of Equity Securities after the issue has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

8.2 Consequences of passing the Resolution

If this Resolution is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval (or pursuant to other available exceptions) over the 12 month period following the date the Company issued the Placement Shares.

8.3 Consequences of not passing the Resolution

If this Resolution is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval (or pursuant to other available exceptions) over the 12 month period following the date the Company issued the Placement Shares.

8.4 Listing Rule 7.5 information

The following information in relation to the Placement Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Placement Shares were issued to sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act. The placees were selected following a bookbuild process by Argonaut Securities Pty Ltd in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no 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 were issued more than 1% of the issued capital of the Company;
- (b) 5,000,000 Shares were issued;
- (c) Placement Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Placement Shares were issued on 30 September 2024;
- (e) the Placement Shares were issued at an issue price of \$2.00 each;
- (f) the Placement Shares were issued for the purpose of raising funds to cover the Cash Component of the FID Milestone Payment to Orion under the Co-operation Deed; and
- (g) a summary of the material terms of the Placement is set out above.

Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote all available proxies in favour of this Resolution.

GLOSSARY

2023 Employee Awards Plan means the employee incentive plan of the Company approved by Shareholders at 2023 Annual General Meeting of the Company.

2024 Employee Awards Plan means the employee incentive plan of the Company known as '2024 Employee Awards Plan', the key terms of which are set out in **Annexure A**.

\$ means Australian dollars.

Annual Report means the annual report of the Company for the year ended 30 June 2024.

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

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2024.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Develop Global Limited
ABN 28 122 180 205.

Constitution means the Company's constitution, as amended from time to time.

Co-operation Deed has the meaning set out on page 20.

Corporations Act means Corporations Act 2001 (Cth).

Directors means the Directors of the Company.

Eligible Employee has the meaning given in the 2024 Employee Awards Plan.

Equity Component has the meaning set out on page 20.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

FID Milestone Payment has the meaning set out on page 20.

FY25 STI Performance Right has the meaning set out on page 14.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Orion has the meaning set out on page 20.

Option means an option to acquire a Share under the 2024 Employee Awards Plan.

Participant has the meaning set out in Annexure A.

Performance Rights means the performance rights granted under the 2024 Employee Awards Plan.

Placement has the meaning set out on page 21.

Placement Shares has the meaning set out on page 21.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2024.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

STI has the meaning set out on page 14.

ANNEXURE A – SUMMARY OF 2024 EMPLOYEE AWARDS PLAN

The material changes introduced by the 2024 Employee Awards Plan are underlined below.

Term	Description
Eligibility	The Board may (in its absolute discretion) provide an offer to an Eligible Employee of a Group Company to participate in the 2024 Employee Awards Plan (Offer). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the 2024 Employee Awards Plan (Participant).
Issue cap	Offers made under the 2024 Employee Awards Plan, which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
Offer	<p>The Board may make an Offer at any time. Where an Offer is made under the 2024 Employee Awards Plan, which requires the payment of monetary consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:</p> <ul style="list-style-type: none"> (a) the name and address of the person to whom the Offer is being made to; (b) the date of the Offer; (c) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer; (d) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for; (e) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable; (f) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether not it is issued subject to further vesting conditions; (g) the vesting conditions attaching to the Incentive (if applicable); (h) the first exercise date and last exercise date of the Incentives; (i) the exercise price (if any) or the manner of determining the exercise price of the Incentives; (j) the vesting period (if any) of the Incentives; (k) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer; (l) a copy of the 2024 Employee Awards Plan; (m) any other specific terms and conditions applicable to the Offer; (n) to the extent required by applicable law: <ul style="list-style-type: none"> (i) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights; (ii) the terms of any loan or contribution 2024 Employee Awards Plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms; (iii) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed; (iv) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and (v) any other information required by applicable laws; and

Term	Description
	<p>(o) a prominent statement to the effect that:</p> <p>(i) any advice given by the Company in relation to Incentives issued under the 2024 Employee Awards Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and</p> <p>(ii) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.</p> <p>(p) <u>if the Incentives may be acquired using a salary Sacrifice arrangement, a summary of the terms of the salary sacrifice arrangement (see the Salary Sacrifice section below).</u></p>
Terms of Offer	The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentives, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
Nominees	An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a Director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.
Dealing	Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
Vesting	Subject to the 'Lapse of Incentive' and 'Change of Control' sections below, an Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived.
Exercise of Incentive	Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.
Lapse of Incentive	<p>Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:</p> <p>(a) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;</p> <p>(b) the day immediately following the last exercise date; or</p> <p>(c) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at 'Ceasing employment' section below.</p>
Ceasing employment	<p>If the Eligible Employee ceases to be employed by the Company for any reason, then (subject to compliance with the Corporations Act and Listing Rules):</p> <p>(a) any unvested Shares held by the relevant Participant will be forfeited;</p> <p>(b) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and</p> <p>(c) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,</p> <p>although the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.</p>

Term	Description
Change of control	<p>If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:</p> <ul style="list-style-type: none"> (a) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or (b) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives, <p>where a “Change of Control Event” means:</p> <ul style="list-style-type: none"> (c) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1% <u>(where voting power has the meaning given in section 606 of the Corporations Act);</u> (d) <u>a person acquires a voting power in the Company of at least 20% (or increases their voting power above that level) (where voting power has the meaning given in section 606 of the Corporations Act);</u> (e) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act; (f) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; (g) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; (h) <u>control of the Company has or is likely to change or pass to one or more persons (without the Board necessarily having to make that determination);</u> or (i) <u>a majority of the Board is replaced, removes or resigns, or announces the same, as measured within any period of 40 consecutive Business Days, where the changes include the appointment or election of a Director nominated as a candidate for election at a meeting of shareholders or who is, or is a nominee of a shareholder with a substantial holding, as defined in the Corporations Act.</u>
Issue of Shares on vesting of Options or Performance Rights	<p>Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company’s relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.</p>
Ranking of Shares	<p>Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements, which had a record date before the date of the issue of that Share.</p>
Adjustment of Options or Performance Rights	<p>If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.</p>
Clawback	<p>If the Board determines that:</p> <ul style="list-style-type: none"> (a) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time: <ul style="list-style-type: none"> (i) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice; (ii) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;

Term	Description
	<p>(iii) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;</p> <p>(iv) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);</p> <p>(v) is in material breach of any of his or her duties or obligations to a Group Company; or</p> <p>(vi) has done an act which brings a Group Company into disrepute,</p> <p>then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and</p> <p>(b) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:</p> <p>(i) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;</p> <p>(ii) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or</p> <p>(iii) adjust fixed remuneration, incentives or participation in the 2024 Employee Awards Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.</p>
<u>Salary Sacrifice</u>	<p><u>The Board may determinate the terms and conditions of the salary sacrifice arrangement for which Incentives are offered in lieu of remuneration.</u></p> <p><u>In respect of an Offer document which includes an invitation to participate under the 2024 Employee Awards Plan through a salary sacrifice arrangement:</u></p> <p>(a) <u>the Board may determine the amount of the remuneration with may be salary sacrificed by each Employee;</u></p> <p>(b) <u>the number of Incentives granted, issued, transferred or allocated (as applicable) to an Employee will be indicated in the Offer document; and</u></p> <p>(c) <u>such salary sacrifice arrangement invitation will be conditional on the Company and the Employee entering into an agreement (to be provided in the Offer document) setting out the terms and conditions of the salary sacrifice arrangement and including the Employee's agreement to the terms of the 2024 Employee Awards Plan.</u></p> <p><u>The salary sacrifice contribution will be made from the Employee's remuneration prior to the deduction of any applicable income tax from that remuneration.</u></p> <p><u>The salary sacrifice arrangements between the Company and the Employee may be varied in writing.</u></p>
Amendments to the 2024 Employee Awards Plan	<p>Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the 2024 Employee Awards Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.</p>

A full copy of the 2024 Employee Awards Plan is available on request from the General Counsel and Company Secretary of Develop Global Limited.

ANNEXURE B – NOMINATION OF AUDITOR

1 October 2024

The Board of Directors
Develop Global Limited
234 Railway Parade
West Leederville WA 6007

Dear Directors

I, William (Bill) Beament, being a shareholder of Develop Global Limited (ACN 122 180 205) (**Company**), in accordance with section 328B(1) of the *Corporations Act 2001* (Cth), hereby nominate BDO Audit Pty Ltd (ABN 33 134 022 870) , of Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 for appointment as auditor of the Company at the Company's 2024 Annual General Meeting.

Please distribute copies of this notice of nomination as required by section 328B of the *Corporations Act 2001* (Cth).

Yours faithfully

A handwritten signature in black ink that reads "Bill Beament". The signature is written in a cursive, slightly slanted style.

Bill Beament

ANNEXURE C – SUMMARY OF TERMS OF FY25 STI PERFORMANCE RIGHTS

The key terms of the Offer of FY25 STI Performance Rights proposed to be granted and issued to Mr Bill Beament are as follows:

Item	Terms																																
Instrument	The Performance Rights are offered under the Employee Awards Plan with a nil exercise price.																																
Performance Period	1 July 2024 to 30 June 2025 (Performance Period).																																
Nominees	Mr Beament may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour he wishes the Performance Rights to be issued. The nominee may be an immediate family member of Mr Beament, a corporate trustee of a self-managed superannuation fund where Mr Beament is a Director of the trustee or a company whose members comprise no persons other than Mr Beament or immediate family members of Mr Beament. The Board (excluding Mr Beament) may, in its sole and absolute discretion, decide not to permit the Performance Rights to be issued to a nominee.																																
Vesting Date	The Performance Rights will vest once the Board, in its absolute discretion, determines, as soon as practicable after the Performance Period, Mr Beament's STI Score in accordance with the Performance Conditions (set out below) (Vesting Date).																																
Performance Conditions & Vesting Allocation	<p>Mr Beament must meet the following performance conditions for any Performance Rights to vest (Performance Conditions):</p> <p>The vesting of Performance Rights is subject to both a service condition and performance conditions for the performance period, as follows:</p> <p>(a) Service Condition: Mr Beament must remain employed by the Company or any Group company at the Vesting Date.</p> <p>(b) Performance Conditions – 1 July 2024 to 30 June 2025:</p> <p>Vesting of Performance Rights is subject to achievement of the following performance conditions measured over the Performance Period (commencing 1 July 2024 and ending on 30 June 2025):</p> <table> <tr> <th>PERFORMANCE CONDITIONS</th><th>Weighting</th></tr> <tr> <td>PEOPLE, SAFETY & ENVIRONMENT (20%)</td><td></td></tr> <tr> <td>People (10%)</td><td></td></tr> <tr> <td>Resignations rate below 15%, calculated by annual departures divided by annual average headcount</td><td>5.0%</td></tr> <tr> <td>Decrease in bullying as % reported in PAW survey (decrease on 2024 figure)</td><td>2.5%</td></tr> <tr> <td>Decrease the gender pay gap (reduction on 2024 actual)</td><td>2.5%</td></tr> <tr> <td>Safety (5%)</td><td></td></tr> <tr> <td>LTIFR is lower than the WA underground metalliferous industry average</td><td>5.0%</td></tr> <tr> <td>Environment (5%)</td><td></td></tr> <tr> <td>No significant environmental incident</td><td>5.0%</td></tr> <tr> <td>OPERATIONAL PERFORMANCE (40%)</td><td></td></tr> <tr> <td>Produce budgeted concentrate at Woodlawn</td><td>25%</td></tr> <tr> <td>Achieving budgeted production and development physicals at Bellevue</td><td>5.0%</td></tr> <tr> <td>Achieving budgeted development physicals at Beta Hunt</td><td>2.5%</td></tr> <tr> <td>Achieving budgeted development physicals at Mt Marion</td><td>2.5%</td></tr> <tr> <td>Contract Increase or Extension with Westgold and/or Mineral Resources</td><td>5.0%</td></tr> </table>	PERFORMANCE CONDITIONS	Weighting	PEOPLE, SAFETY & ENVIRONMENT (20%)		People (10%)		Resignations rate below 15%, calculated by annual departures divided by annual average headcount	5.0%	Decrease in bullying as % reported in PAW survey (decrease on 2024 figure)	2.5%	Decrease the gender pay gap (reduction on 2024 actual)	2.5%	Safety (5%)		LTIFR is lower than the WA underground metalliferous industry average	5.0%	Environment (5%)		No significant environmental incident	5.0%	OPERATIONAL PERFORMANCE (40%)		Produce budgeted concentrate at Woodlawn	25%	Achieving budgeted production and development physicals at Bellevue	5.0%	Achieving budgeted development physicals at Beta Hunt	2.5%	Achieving budgeted development physicals at Mt Marion	2.5%	Contract Increase or Extension with Westgold and/or Mineral Resources	5.0%
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Item	Terms														
	<table> <tr> <th colspan="2">FINANCIAL PERFORMANCE (90%)</th></tr> <tr> <td>Achieving budgeted profitability at Woodlawn. Straight line pro-rata from 90% to 100% of budget</td><td>15%</td></tr> <tr> <td>Achieving budgeted profitability at Bellevue. Straight line pro-rata from 90% to 100% of budget</td><td>10%</td></tr> <tr> <td>Achieving budgeted profitability at Beta Hunt. Straight line pro-rata from 90% to 100% of budget</td><td>7.5%</td></tr> <tr> <td>Achieving budgeted profitability at Mt Marion. Straight line pro-rata from 90% to 100% of budget</td><td>7.5%</td></tr> <tr> <td>Overachieving total group budgeted profitability. Straight line pro-rata from 100% to 120% of budget</td><td>50%</td></tr> <tr> <td></td><td>150%</td></tr> </table> <p>The achievement of the above Performance Conditions is the Board's (excluding Mr Beament) sole decision, and its decision is final.</p> <p>Following the assessment of the above Performance Conditions, the Board (excluding Mr Beament) will award an STI Score out of a maximum of 150% of Mr Beament's base salary. This will, in turn, determine the number of Performance Rights that will vest and become exercisable into cash, or shares, or a mix therefore (as determined by the Board, excluding Mr Beament).</p> <p>345,622 = the maximum possible number of FY2025 STI Performance Rights to which Mr Beament (or his nominee(s)) is entitled, representing the maximum possible FY2025 STI opportunity.</p> <p>STI Score = STI Incentive Score (expressed as a percentage), determined based on the Performance Areas set out above.</p> <p>The Company will notify the holder in writing when the relevant STI Score and the number of Vested Performance Rights (Vesting Notice).</p>	FINANCIAL PERFORMANCE (90%)		Achieving budgeted profitability at Woodlawn. Straight line pro-rata from 90% to 100% of budget	15%	Achieving budgeted profitability at Bellevue. Straight line pro-rata from 90% to 100% of budget	10%	Achieving budgeted profitability at Beta Hunt. Straight line pro-rata from 90% to 100% of budget	7.5%	Achieving budgeted profitability at Mt Marion. Straight line pro-rata from 90% to 100% of budget	7.5%	Overachieving total group budgeted profitability. Straight line pro-rata from 100% to 120% of budget	50%		150%
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Cash Payment or Exercise of Vested Performance Rights	<p>The Board (excluding Mr Beament) may, at its election, determine whether all or part of the Vested Performance Rights will convert into cash, or shares, or a mixture thereof.</p> <p>(a) Cash Payment for Vested Performance Rights</p> <p>Where the Board determines that Vested Performance Rights will be exercisable into cash, then the relevant number of Vested Performance Rights will lapse on payment of the cash. The cash value will be based on the market value, as determined by the Board, of the Company's Shares on the date of exercise of Vested Performance Rights.</p> <p>(b) Exercise of Vested Performance Rights</p> <p>Where the Board determines that Vested Performance Rights will be exercisable into Shares, the holder may exercise Vested Performance Rights into Shares at any time before the Expiry Date by providing the Company with a signed Notice of Exercise.</p> <p>All or some of the Performance Rights may be exercised, provided that the Vested Performance Rights are in multiples of 100 Rights.</p>														
Expiry Date	Each Performance Right has a Term ending 5 years after the date of issue (Expiry Date), and if not exercised before the expiry date, the Vested Performance Rights will lapse.														
Dealing & Disposal Restrictions	<p>Performance Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered except by force of law.</p> <p>Shares acquired from the exercise of Vested Performance Rights will be subject to disposal restrictions set out in:</p> <ul style="list-style-type: none"> (a) the Company's Share Trading Policy; (b) the insider trading provisions of the Corporations Act; (c) 12-month-on-sale restrictions under the Corporations Act; and (d) specified disposal restrictions included in the Plan. 														

Item	Terms
	The Company will ensure that such restrictions are enforced via CHES holding locks or alternatively by any trustee of Develop Employee Share Trust that may be engaged in connection with the Employee Awards Plan.
Entitlement	<p>On exercise of Vested Performance Rights, the registered holder will receive one Share for every one Performance Right exercised, subject to any adjustment made in accordance with the terms of the Employee Awards Plan.</p> <p>The Board (excluding Mr Beament) may, at its election:</p> <ul style="list-style-type: none"> (a) issue Shares; or (b) allocate the beneficial interest in the Shares to the holder (or nominee) with the legal interest to be held by the trustee of the Develop Employee Share Trust; or (c) procuring the Shares on-market and transfer the Shares to the holder (or nominee), including the trustee of the Develop Employee Share Trust, to hold on behalf of the holder (or nominee).
Lapse of Performance Rights	<p>Unless otherwise determined by the Board (excluding Mr Beament), a Performance Right will not vest and will lapse on the earlier of:</p> <ul style="list-style-type: none"> (a) the Board (excluding Mr Beament) determines that the Performance Conditions attaching to the Performance Rights have not been satisfied, reached or met or are not capable of being satisfied, reached or met; (b) the day immediately following the Expiry Date; or (c) with respect to unvested Performance Rights, the date Mr Beament ceased employment in the relevant circumstances summarised in the 'Ceasing employment' section below.
Ceasing Employment	<p>If Mr Beament ceases to be employed by the Company (or any Group company) for any reason, then (subject to compliance with the Corporations Act and Listing Rules):</p> <ul style="list-style-type: none"> (a) any unvested Performance Rights held will be forfeited; (b) any unvested Performance Rights held will immediately lapse; and (c) any vested Performance Rights that have not been exercised will lapse on the date Mr Beament ceases to be employed by the Company, <p>although the Board (excluding Mr Beament) may, in its sole and absolute discretion (and subject to the Listing Rules and compliance with the Corporations Act), determine to treat any unvested Performance Rights in any other way, other than in the manner set out above, if the Board (excluding Mr Beament) determines that the relevant circumstances warrant such treatment. If the Board (excluding Mr Beament) makes such a determination for alternative treatment, then it must give notice within 14 days of that determination.</p> <p>If Mr Beament ceases to be employed by the Company (or any Group company) in any of the following circumstances, the Performance Rights will not lapse and will not be forfeited:</p> <ul style="list-style-type: none"> (a) death or total permanent disability; (b) redundancy; or (c) any other reason, that the Board (excluding Mr Beament) determines is reasonable to permit the holder to retain the Performance Rights, <p>and in those circumstances the Performance Rights will continue to be subject to the applicable Performance Conditions during the Performance Period.</p>
Change of Control	<p>If a Change of Control Event (see below) occurs, the Board (excluding Mr Beament) may, in its sole and absolute discretion (and subject to the Listing Rules), determine how any unvested Performance Rights will be treated, including but not limited to:</p> <ul style="list-style-type: none"> (a) determining that unvested Performance Rights (or a portion of unvested Performance Rights) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or (b) reducing or waiving the applicable vesting conditions attaching to the unvested Performance Conditions, <p>where a "Change of Control Event" means:</p> <ul style="list-style-type: none"> (a) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1% (where voting power has the meaning given in section 606 of the Corporations Act);

Item	Terms
	<ul style="list-style-type: none"> (b) a person acquires a voting power in the Company of at least 20% (or increases their voting power above that level) (where voting power has the meaning given in section 606 of the Corporations Act); (c) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act; (d) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; (e) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; (f) control of the Company has or is likely to change or pass to one or more persons (without the Board necessarily having to make that determination); or (g) a majority of the Board is replaced, removes or resigns, or announces the same, as measured within any period of 40 consecutive Business Days, where the changes include the appointment or election of a Director nominated as a candidate for election at a meeting of shareholders or who is, or is a nominee of a shareholder with a substantial holding, as defined in the Corporations Act.
Clawback	<p>In accordance with the rules of the Employee Awards Plan, the Board (excluding Mr Beament) may determine that all unvested or vested Performance Rights will lapse, under certain circumstances or where there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant Performance Conditions and Performance Rights which has vested were not, or should not have been determined to have been satisfied.</p>
Corporate Actions and Events	<ul style="list-style-type: none"> (a) A Performance Right will not confer on the holder the right to participate in new issues of securities by the Company unless the Performance Rights vest and are exercised and the resulting Shares are issued prior to the record date for any new issue or entitlement. (b) In the event of a reorganisation of the capital of the Company, the Company may alter the terms of the Performance Rights to the extent necessary to comply with the Corporations Act and the ASX Listing Rules (if applicable) applying to reorganisations at the time of the reorganisation. (c) Performance Rights will not give any right to participate in dividends until Shares are delivered pursuant to the exercise of the relevant Performance Rights.
Issue of Shares on Exercise of Vested Performance Rights	<ul style="list-style-type: none"> (a) The Company will apply for any Shares that are issued on the exercise of the Vested Performance Rights to be quoted on the ASX in accordance with the ASX Listing Rules. (b) On the date the Shares are issued, they will rank equally with the existing Shares of the Company in all respects. (c) Shares issued on the exercise of the Vested Performance Rights will be delivered within 14 days after receipt of a valid Exercise Notice. (d) The Company will, if it is eligible and required to do so, issue, where required to enable Shares issued on exercise of Vested Performance Rights to be freely tradeable on the ASX (subject to any restrictions on disposal in accordance with the Plan), a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required but cannot be issued, the Company will have a cleansing prospectus available in relation to the Shares, which complies with the requirements of the Corporations Act.
Other Terms	<ul style="list-style-type: none"> (a) The Company has established the Develop Global Limited Employee Share Trust. The Company may require Performance Rights issued and Shares issued upon the exercise of the Vested Performance Rights to be held in the Develop Employee Share Trust or other custodian or trust arrangement. (b) Under the Develop Global Limited Employee Share Trust structure, the trustee of the Employee Share Trust would be registered as the legal owner of the Performance Rights and Shares, and Mr Beament (or his nominee) would be the beneficial owner.

Item	Terms
Deferral of Conversion if Resulting in a Prohibited Acquisition of Shares	<p>If the conversion of a Performance Right would result Mr Beament being in contravention of section 606(1) of the Corporations Act (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of Performance Rights would result in a contravention of the General Prohibition:</p> <ul style="list-style-type: none"> (a) Mr Beament may give written notification to the Company if he considers that the conversion of Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from Mr Beament will entitle the Company to assume the conversion of Performance Rights will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to Mr Beament request a he provide the written notice referred to in paragraph (a) within seven days if the Board (excluding Mr Beament) considers that the conversion of an Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from Mr Beament will entitle the Company to assume the conversion of Performance Rights will not result in Mr Beament or any holder being in contravention of the General Prohibition.
ASX Listing Rule Compliance	<p>The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.</p>
Tax Deferral	<p>Subdivision 83A-C of the Income Tax Assessment Act 1997, which enables tax deferral on Performance Rights, applies (subject to the conditions in that Act) to the Performance Rights.</p>

Your proxy voting instruction must be received by **02.00pm (AWST) on Wednesday, 06 November 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Develop Global Limited, to be held at **02.00pm (AWST) on Friday, 08 November 2024 at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3, 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Ms Shirley In't Veld as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of the 2024 Employee Awards Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Grant of FY2025 STI Performance Rights to Mr Bill Beament (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of potential termination benefits in relation to proposed grant of FY2025 STI Performance Rights to Mr Bill Beament (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of the issue of Shares to OMF Fund II (H) Ltd issued as Milestone Payment for Woodlawn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of issue of 5M Placement Shares to sophisticated and institutional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY)

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).