

15 October 2024

Dear Shareholder

### **Annual General Meeting – Notice of Meeting and Proxies**

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Basin Energy Limited (ACN 655 515 110) (**Company**) will be held as follows:

**Time and date:** 9am (AWST) on Wednesday, 20 November 2024

**Virtually:** via Microsoft Teams from the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St George's Terrace, Perth WA 6000

### **Notice of Meeting**

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at [www.basinenergy.com.au](http://www.basinenergy.com.au); and
- the ASX market announcements page under the Company's code "BSN".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

### **Participation and voting at the Meeting or by proxy**

Shareholders will not be entitled to physically attend the Meeting.

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

The technology used to hold the Meeting will be reasonable and, Shareholders entitled to attend and vote at the Meeting, will be able to:

- view the Meeting live;
- exercise a right, orally and in writing, to ask questions and make comments; and
- cast votes in real time on a poll during the Meeting.

Shareholders are encouraged to vote by lodging a proxy form.

Lodgement of a Proxy Form will not preclude a Shareholder from participating and voting on a live poll at the virtual Meeting.

The Directors instruct all Shareholders who would like to have their vote counted to either:

- vote by lodging a Proxy Form prior to 9:00am (AWST) on Monday 18 November 2024 (**Proxy Cut-Off Time**) (recommended). Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting and to appoint the Chair as their proxy; and
- contact the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) prior to the Proxy Cut-Off Time if they wish to participate in the virtual Meeting and vote live on a poll at the virtual Meeting, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the virtual Meeting. The personalised poll form must be completed and returned to the Company after the poll has been called during the Meeting and prior to the close of polling. Polling will close one hour following the close of the Meeting. During the Meeting, the Chair will notify you when and how you are able to complete and return the personalised poll form.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

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

Authorised for release by:

**Ben Donovan**  
**Company Secretary**  
**Basin Energy Limited**





**Basin Energy Limited  
ACN 655 515 110**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held as follows:**

**Time and date:** 9.00am (AWST) on Wednesday, 20 November 2024

**Virtually:** via Microsoft Teams

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 401 248 048.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Basin Energy Limited  
ACN 655 515 110  
(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the annual general meeting of Shareholders of Basin Energy Limited (ACN 655 515 110) will be held virtually from the offices of Argus Corporate Partners Pty Ltd on Level 4, 225 St Georges Terrace, Perth WA 6000 on Wednesday, 20 November 2024 at 9.00am (AWST) (**Meeting**).

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 18 November 2024 at 4:00pm (AWST).

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **1 Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

#### **2 Resolutions**

##### **Resolution 1 – Remuneration Report**

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

*'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'*

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

##### **Resolution 2 – Re-election of Director – Mr Cory Belyk**

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

*'That, Mr Cory Belyk, who retires in accordance with clauses 12.11 and 12.13 of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 3 – Ratification of issue of Placement Shares

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 12,521,954 Placement Shares issued under Listing Rule 7.1; and
- (b) 8,347,969 Placement Shares issued under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 4 – Approval to issue Joint Lead Manager Options

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,252,194 Options to the Joint Lead Managers (or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 5 – Approval of 10% Placement Facility

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

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

## 3 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 3(a):** by or on behalf of a person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 3(b):** by or on behalf of a person who participated in the issue of those Placement Shares, or any of their respective associates, or their nominees.
- (c) **Resolution 4:** by or on behalf of the Joint Lead Managers, and any other person who will obtain a material benefit as a result of the issue of the Joint Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 5:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

## 4 **Voting prohibitions**

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

### **BY ORDER OF THE BOARD**

**Ben Donovan**

Company Secretary

Basin Energy Limited

**Dated:** 15 October 2024

**Basin Energy Limited**  
**ACN 655 515 110**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually from the offices of Argus Corporate Partners Pty Ltd on Level 13, 191 St Georges Terrace, Perth WA 6000 on Wednesday, 20 November 2024 at 9.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Cory Belyk
Section 6	Resolution 3 – Ratification of issue of Placement Shares
Section 7	Resolution 4 – Approval to issue Joint Lead Manager Options
Section 8	Resolution 5 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Terms and conditions of Joint Lead Manager Options

A Proxy Form is made available with the Explanatory Memorandum.

## **2. Action to be taken by Shareholders**

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

### **2.1 No voting in person**

Shareholders will not be entitled to physically attend the Meeting.

Please refer to the information below on how Shareholders can participate in the Meeting.

### **2.2 Attending the Meeting virtually**

Shareholders will be able to attend the Meeting by going to Microsoft Teams using their web browser or internet enabled device. To join the webinar facility, Shareholders need to enter the following link into your browser: [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YmVIMTRIYzAtODBhYS00ZDdILTg3NTMtNzJjNDA1NmI5OGU4%40thre%20ad.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmVIMTRIYzAtODBhYS00ZDdILTg3NTMtNzJjNDA1NmI5OGU4%40thre%20ad.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d)

Attendee registration by the above webinar teleconferencing facility will be available 30 minutes prior to the beginning of the Meeting being 8:30am (AWST) on the day of the Meeting.

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

The technology used to hold the Meeting will be reasonable and, Shareholders entitled to attend and vote at the Meeting, will be able to:

- (a) view the Meeting live;
- (b) exercise a right, orally and in writing, to ask questions and make comments; and
- (c) cast votes in real time on a poll during the Meeting.

### **2.3 Voting at the Meeting**

Shareholders must contact the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) prior to 9:00am (AWST) on Monday, 18 November 2024 if they wish to participate in the virtual Meeting and vote live on a poll at the virtual Meeting. The Company will then email you a personalised poll form for the purpose of voting on a poll at the virtual Meeting. The personalised poll form must be completed and returned to the Company after the poll has been called during the Meeting and prior to the close of polling. Polling will close one hour following the close of the Meeting. During the Meeting, the Chair will notify you when and how you are able to complete and return the personalised poll form.

### **2.4 Voting by proxy**

Shareholders are encouraged to vote by completing a Proxy Form made available with the Notice.

Lodgement of a Proxy Form will not preclude a Shareholder from participating and voting in person or on a live poll at the virtual Meeting.



The Directors instruct all Shareholders who would like to have their vote counted to either:

- (a) vote by lodging a Proxy Form prior to 9:00am (AWST) on Monday, 18 November 2024 (**Proxy Cut-Off Time**) (recommended). Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting and to appoint the Chair as their proxy; and
- (b) contact the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) prior to the Proxy Cut-Off Time if they wish to participate in the virtual Meeting and vote live on a poll at the virtual Meeting, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the virtual Meeting. The personalised poll form must be completed and returned to the Company after the poll has been called during the Meeting and prior to the close of polling. Polling will close one hour following the close of the Meeting. During the Meeting, the Chair will notify you when and how you are able to complete and return the personalised poll form.

Proxy Forms can be lodged:

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

**By mail:** Automic, GPO Box 5193, Sydney NSW 2001

**In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

**By fax:** +61 2 8583 3040

**By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

Please note that:

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

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

## 2.5 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 2.6 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) by no later than five business days before the Meeting.

Shareholders viewing the Meeting through the live webcast by Microsoft Teams are able to submit written questions during the Meeting in respect to the formal items of business. Please note that anonymous questions may not be answered, and all questions submitted through Microsoft Teams will be moderated. Please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [www.basinenergy.com.au](http://www.basinenergy.com.au);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

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

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

## 4. **Resolution 1 – Remuneration Report**

### 4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the 2024 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be

aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

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

#### **4.2 Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

### **5. Resolution 2 – Re-election of Director – Mr Cory Belyk**

#### **5.1 General**

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

Under the Company's Constitution:

- (a) one third of the Directors must retire from office at each annual general meeting;
- (b) the Directors to retire at an annual general meeting are those who have been in office longest since their last election, or, if two or more Directors were elected as Directors on the same day, those to retire must be determined by drawing lots unless they otherwise agreed among themselves; and
- (c) a Director who retires at an annual general meeting who is not disqualified by law from being reappointed is eligible for re-election and may act as a Director throughout the meeting in which that Director retires.

Mr Cory Belyk, a Director appointed on 20 May 2022, retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to Resolution 2.

#### **5.2 Mr Cory Belyk**

Mr Belyk is a geologist with more than 30 years of experience in exploration and mining operations, project evaluation and business development. His depth of experience is a result of work on a global scale including Asia, Africa, Europe, North America and Australia.

Mr Belyk has extensive global uranium experience and is currently CEO, President and Director of Canadian uranium explorer and project generator CanAlaska Uranium Ltd (TSX-V:CVV) and was previously employed by Cameco Corporation where his focus was on global activities related to Cameco's project evaluation, business development, and international exploration activity with direct oversight and accountability for offices in Mongolia and Australia. Mr. Belyk was a member of Cameco's exploration management team during the recent Fox Lake and West McArthur uranium discoveries. Mr Belyk is also a director of Murchison Minerals Ltd. (TSX-V).

Mr Belyk does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Belyk is not considered by the Board (with Mr Belyk abstaining) to be an independent director by virtue of his position as CEO and President of CanAlaska, a substantial Shareholder and related party vendor of the Company.

Mr Belyk has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 5.3 **Board recommendation**

The Board (other than Mr Belyk who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Belyk as Mr Belyk's extensive experience in the uranium industry and in particular with uranium exploration companies is an important addition to the Board's existing experience and will continue to be key requirements for the Board.

### 5.4 **Additional information**

Resolution 2 is an ordinary Resolution.

The Board (with Mr Belyk abstaining) recommends that Shareholders vote in favour of Resolution 2.

## 6. **Resolution 3 – Ratification of issue of Placement Shares**

### 6.1 **General**

On 2 February 2024, the Company announced a capital raising of A\$3.3 million (before costs) via the placement of Shares in the Company at an issue price of A\$0.16 each (**Placement**).

On 9 February 2024, the Company issued 20,869,923 Shares under the Placement as follows:

(a) 12,521,954 Placement Shares under Listing Rule 7.1; and

(b) 8,347,969 Placement Shares under Listing Rule 7.1A,

(together, the **Placement Shares**).

Resolution 3(a) and (b) seeks the approval of Shareholders to ratify the issue of the Placement Shares under Listing Rule 7.4.

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time of the agreement to issue the Placement Shares.

### 6.2 **Listing Rules 7.1, 7.1A and 7.4**

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its 2023 annual general meeting.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and the additional 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 3(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, and the additional 10% placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 3(a) is passed, 12,521,954 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3(b) is passed, 8,347,969 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3(a) is not passed, 12,521,954 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 12,521,954 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 3(b) is not passed, 8,347,969 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 8,347,969 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

### **6.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the Placement were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and the Joint Lead Managers.
- (b) A total of 20,869,923 Placement Shares were issued, as follows:

- (i) 12,521,954 Placement Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1; and
- (ii) 8,347,969 Placement Shares were issued within the Company's additional 10% placement capacity permitted under Listing Rule 7.1A.
- (c) The Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 9 February 2024.
- (e) The Placement Shares were issued at A\$0.16 each.
- (f) The proceeds from Placement have been or are intended to be used to expand the ongoing exploration programs at the Company's Athabasca Basin uranium projects, including the proposed maiden drilling at its North Millennium project, and general working capital purposes.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

#### 6.4 **Additional information**

Each of Resolution 3(a) and (b) is an ordinary Resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 3(a) and (b).

## 7. **Resolution 4 – Approval to issue Joint Lead Manager Options**

### 7.1 **General**

Refer to Section 6.1 above for the background to the Placement.

As part consideration for the provision of joint lead managerial and bookrunner services in connection with the Placement, the Company agreed to issue to the Joint Lead Managers (or their respective nominee/s) up to an aggregate of 1,252,194 Options, as follows:

- (a) up to 417,398 Options exercisable at \$0.24 each and expiring three years from the date of issue;
- (b) up to 417,398 Options exercisable at \$0.28 each and expiring three years from the date of issue; and
- (c) up to 417,398 Options exercisable at \$0.32 each and expiring three years from the date of issue,

(together, the **Joint Lead Manager Options**).

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 to the issue the Joint Lead Manager Options to the Joint Lead Managers (or their respective nominee/s).

## 7.2 **Summary of Joint Lead Manager Mandate**

The Company entered into a mandate with the Joint Lead Managers for the provision of joint lead managerial and bookrunner services, including the coordination and management of the Placement (**Joint Lead Manager Mandate**).

Under the Joint Lead Manager Mandate, the Company has agreed to pay the Joint Lead Managers:

- (a) a 2% management fee in respect of funds raised under the Placement (excluding GST);
- (b) a 4% selling fee in respect of funds raised under the Placement (excluding GST); and
- (c) the Joint Lead Manager Options.

The Joint Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

## 7.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 6.2 above.

The issue of the Joint Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and therefore requires the approval of Shareholders pursuant to Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Joint Lead Manager Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Joint Lead Manager Options and will have to consider alternative commercial means to pay the Joint Lead Managers for their services, which may include a cash payment equivalent to the value of the Joint Lead Manager Options.

## 7.4 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Joint Lead Manager Options:

- (a) The Joint Lead Manager Options will be issued to the Joint Lead Managers (or their respective nominee/s), none of whom are a related party or Material Investor.
- (b) A maximum of 1,252,194 Joint Lead Manager Options will be issued.
- (c) The Joint Lead Manager Options will be issued on the terms and conditions in Schedule 2.
- (d) The Joint Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Joint Lead Manager Options will be issued for nil cash consideration and as part



consideration for the provision of lead manager and bookrunner services provided in connection with the Placement. Accordingly, no funds will be raised by the issue of the Joint Lead Manager Options.

- (f) A summary of the material terms of the Joint Lead Manager Mandate is in Section 7.2 above.
- (g) A voting exclusion statement is included in the Notice.

## 7.5 Additional information

Resolution 4 is an ordinary resolution.

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

## 8. Resolution 5 – Approval of 10% Placement Facility

### 8.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval by way of special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

### 8.2 Listing Rule 7.1A

#### (a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3.23 million, based on the closing price of Shares (\$0.031) on 10 October 2024.

#### (b) What Equity Securities can be issued?

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

**A =** is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the Relevant Period; or
  - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

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

**D =** is 10%.

**E =** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

**(d) What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

**(e) At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 8.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

**(f) When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period)**.

**(g) What is the effect of Resolution 5?**

The effect of Resolution 5 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

### 8.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

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

If this Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 8.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0155 50% decrease in Current Market Price	\$0.031 Current Market Price	\$0.062 100% increase in Current Market Price
<b>104,349,620 Shares Variable A</b>	10% Voting Dilution	10,434,962 Shares	10,434,962 Shares	10,434,962 Shares
	Funds raised	\$1,617,419	\$3,234,838	\$6,469,676
<b>156,524,430 Shares 50% increase in Variable A</b>	10% Voting Dilution	15,652,443 Shares	15,652,443 Shares	15,652,443 Shares
	Funds raised	\$2,426,129	\$4,852,257	\$9,704,515
<b>208,699,240 Shares 100% increase in Variable A</b>	10% Voting Dilution	20,869,924 Shares	20,869,924 Shares	20,869,924 Shares
	Funds raised	\$3,234,838	\$6,469,676	\$12,939,353

**Notes:**

- The table has been prepared on the following assumptions:
  - The issue price is the current market price (\$0.031), being the closing price of the Shares on ASX on 10 October 2024, being the latest practicable date before this Notice was signed.
  - Variable A comprises of 104,349,620 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

**(e) Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of

the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Issues in the past 12 months**

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued the following Equity Securities under Listing Rule 7.1A:

<b>Date of issue</b>	9 February 2024
<b>Percentage of Equity Securities on issue at commencement of Relevant Period</b>	~10%
<b>Number of Securities</b>	8,347,969
<b>Type of Security</b>	Fully paid ordinary Shares
<b>Recipient of Security</b>	The Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company. The participants in the Placement were identified through a bookbuild process, which involved the Company and the Joint Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and the Joint Lead Managers.
<b>Issue price per Security</b>	A\$0.16
<b>Discount</b>	Discount of 13.5% to last closing price of A\$0.185.
<b>Cash consideration received</b>	\$1,335,675.04
<b>Amount of cash consideration spent</b>	\$520,913

<b>Use of cash spent to date and intended use for remaining amount of cash (if any)</b>	The proceeds from Placement have been or are intended to be used for exploration and drilling of the Company's Lyndon Uranium Project and general working capital purposes.
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At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

#### 8.4 **Additional information**

Resolution 5 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 5.

## Schedule 1      Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>10% Placement Facility</b>	has the meaning in Section 8.1
<b>10% Placement Period</b>	has the meaning in Section 8.2(f).
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report contained in the Annual Report.
<b>AWST</b>	means Australian Western Standard Time.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Clause</b>	means a clause of the Constitution.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Basin Energy Limited (ACN 655 515 110).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the financial report contained in the Annual Report.
<b>Joint Lead Managers</b>	means Canaccord Genuity (Australia) Limited, Discovery Capital Limited and Cumulus Wealth Management.



<b>Joint Lead Manager Mandate</b>	has the meaning given in Section 7.2.
<b>Joint Lead Manager Options</b>	means 1,252,194 Options to be issued to the Joint Lead Managers (or their respective nominee/s), the subject of Resolution 4.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning in Section 8.2(e).
<b>Notice</b>	means this notice of annual general meeting.
<b>Placement</b>	has the meaning given in Section 6.1.
<b>Placement Shares</b>	has the meaning given in Section 6.1.
<b>Proxy Form</b>	means the proxy form made available with the Notice.
<b>Remuneration Report</b>	means the remuneration report contained in the Annual Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.

<b>Shareholder</b>	means the holder of a Share.
<b>Strike</b>	has the meaning in Section 4.1.
<b>VWAP</b>	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.

## Schedule 2      Terms and conditions of Joint Lead Manager Options

The terms and conditions of the Joint Lead Manager Options (**Options**) are as follows:

1.     **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.     **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on the date that is three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3.     **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4.     **(Exercise Price)**: Subject to adjustment in accordance with paragraph 13, the Options are exercisable as follows:
  - (a)     417,398 Options are exercisable at \$0.24 each;
  - (b)     417,398 Options are exercisable at \$0.28 each; and
  - (c)     417,398 Options are exercisable at \$0.32 each,(in each case, the **Exercise Price**).
5.     **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
6.     **(Transferability)**: Unless determined otherwise by the Board, the Options are not transferable.
7.     **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
8.     **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
  - (a)     allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and
  - (b)     if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9.     **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their

issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time period required by the Listing Rules.
11. **(Shares issued on exercise):** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
12. **(Takeovers prohibition):**
  - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
19. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.

20. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
21. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Your proxy voting instruction must be received by **09.00am (AWST) on Monday, 18 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://automicgroup.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:

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#### BY FACSIMILE:

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