

25 October 2024

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (Meeting) of Shareholders of Jameson Resources Limited (Company) will be held as follows:

Time and date: 10:00 am (Brisbane time) on Tuesday, 26 November 2024

Location: Automic Virtual Meeting Platform - https://us02web.zoom.us/webinar/register/WN_j9EPNdBSSdqZiCNFgVDJVA

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 individual shareholders have 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 <https://jamesonresources.com.au/asx-announcements/>; and
- The ASX market announcements page under the Company code "JAL"

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

Voting at the Meeting

Shareholders who wish to vote virtually at the Virtual AGM will need to log into the Automic website <https://investor.automic.com.au/#/home> with their username and password. Schedule 4 of the Notice of Meeting has detailed instructions on how vote online at the meeting.

Voting by Proxy

Shareholders may also vote by lodging a proxy form. Proxy forms can be lodged:

- **Online:** www.investor.automic.com.au/#/loginash using your secure access information or using your mobile device to scan the personalised QR code
- **By mail:** Automic GPO Box 5193, Sydney NSW 2011 Australia
- **In person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By email:** meetings@automicgroup.com.au
- **By fax:** +61 2 8583 3040

Your proxy voting instruction must be received by 10:00 am (Brisbane time) on Saturday, 25 November 2023. Any proxy voting instructions received after that time will not be valid for the Meeting.

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

Authorised for release by:



Alexandra Coleman
Company Secretary
Jameson Resources Limited

JAMESON RESOURCES LIMITED

ACN 126 398 294

NOTICE OF ANNUAL GENERAL MEETING 2024

Notice is given that the Meeting will be held at:

TIME: 10:00 am (Brisbane time)
DATE: Tuesday, 26 November 2024
VENUE: Via Online Meeting Platform

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 6:00 pm (Brisbane Time) on Sunday, 24 November 2024.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Annual General Meeting of Jameson Resources Limited (**Company**) will be held via an online meeting platform provided by the Company's share registry, Automic, at **10:00 am (Brisbane time) on Tuesday, 26 November 2024**, details of which are as provided in this notice (**Virtual AGM**).

Shareholders will be able to watch, listen, ask questions and vote online at the Virtual AGM.

Virtual AGM

If you wish to attend the Virtual AGM (which will be broadcast as a live webinar) please pre-register your attendance here:

https://us02web.zoom.us/webinar/register/WN_j9EPNdBSSdqZiCNFgVDJVA

After registering, you will receive a confirmation containing information on how to attend the Virtual AGM.

Questions from Shareholders at the Virtual AGM

The Company will also provide Shareholders the opportunity to ask questions in writing or orally during the Virtual AGM in respect of the formal items of business as well as general questions in respect of the Company and its business. A representative of HLB Mann Judd (WA Partnership), as auditor of the Company, will attend the Virtual AGM and the Chair will allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the auditor received in writing at least 5 Business Days prior to the Meeting, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the annual Financial Report for the year ended 30 June 2024. The Chair will allow a reasonable opportunity for the auditor to respond to the questions set out on this list.

Shareholders are also encouraged to submit written questions in advance of the Virtual AGM. Written questions can be submitted in writing to the Company Secretary, Alexandra Coleman at alexcoleman@jamesonresources.com.au at least 5 Business Days before the Virtual AGM, being 5pm (Brisbane time), Tuesday, 19 November 2024.

Voting in Person at the Virtual AGM

The Directors have resolved that Shareholders and their proxies will not be able to attend the Meeting physically due to the meeting being held virtually and all directors being in various geographical locations.

Shareholders will however be able to watch and attend the Meeting via an online meeting platform provided by the Company's share registry, Automic, and are encouraged to lodge their votes in accordance with the instructions set out in the Proxy Form. All Shareholders participating in the meeting virtually are taken for all purposes to be present in person at the meeting while so participating.

Voting by proxy at the Virtual AGM

To vote by proxy, please complete and sign the enclosed Proxy Form in accordance with the instructions set out on the Proxy Form or lodge online via the link detailed below. The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by 10:00 am (Brisbane time) on Sunday, 24 November 2024. Any Proxy Form received after that time will not be valid.

By mail: Automic GPO Box 5193, Sydney NSW 2011 Australia

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

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040

Proxy votes may also be completed and lodged online using the following link:

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise on the Proxy Form. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes that each proxy may exercise, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote: 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:**

- 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); and
- 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; and

- 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
- 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).

Transfer of non-Chair proxy to Chair in certain circumstances:
Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - 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.

Corporate Representatives

A Shareholder which is a body corporate and entitled to attend and vote at the Meeting, or a proxy which is a body corporate and is appointed by a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as its representative at the Meeting.

Voting virtually

Shareholders who wish to vote virtually at the Virtual AGM will need to log into the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

All votes that are submitted online will be taken as a poll via proxy or online voting. All resolutions will be decided on a poll.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Virtual AGM to avoid any delays on the day of the Virtual AGM.

How do I create an account with Automic?

To create an account with Automic:

1. Please visit Automic's website (<https://investor.automic.com.au/#/home>)
2. Click on 'register' and follow the steps.

3. Shareholders will require their Security Reference Number (SRN) or Holder Identification Number (HIN) to create an account with Automic.

I have an account with Automic, what are the next steps?

To access the virtual meeting:

1. Open your internet browser and go to: <http://investor.automic.com.au>
2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on "View" when this appears.
4. Click on "Register" and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen.
7. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

Further information with respect to virtual meeting registration, voting and online proxy lodgment from Automic is annexed to this Notice of Meeting at ***Schedule 4***.

AGENDA | BUSINESS OF THE MEETING

Financial Statements and Reports

To receive and consider the annual Financial Report of the Company for the financial year ended 30 June 2024 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Directors' Report for the financial year ended 30 June 2024.”

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

Pursuant to section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b. a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

See also 'Important Information about appointing a proxy for Resolutions 1 and 4' below for additional requirements and voting exclusions relating to certain proxies.

Resolution 2 – Election of director – Mr Michael McDonald, KC

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

“That, for the purpose of clause 13.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Michael McDonald, a Director appointed to fill a casual vacancy, retires and, being eligible, is elected as a Director.”

Resolution 3 – Re-election of director – Ms Nicole Hollows

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

“That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Nicole Hollows, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Resolution 4 – Grant of Long Term Incentive Options to a nominee of Mr Michael Gray

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Long Term Incentive Options to EWAM Energy Pty Ltd (as trustee for EWAM Energy Trust), (a nominee of Mr Michael Gray) under the Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The voting exclusion described in relation to Resolution 1 also applies to Resolution 4.

For the purposes of Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 (being any Director, an Associate of any Director, and any person whose relationship with a Director or an Associate of a Director is such that, in ASX's opinion, an acquisition of Shares under the Employee Incentive Plan should be approved by Shareholders) who is eligible to participate in the Employee Incentive Plan and any Associate of such persons.

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

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

See also 'Important Information about appointing a proxy for Resolutions 1 and 4' below for additional requirements and voting exclusions relating to certain proxies.

Resolution 5 – Approval of Listing Rule 7.1A Mandate

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

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

A voting exclusion statement is not required to be included in this Notice as at the time of dispatching the Notice the Company is not proposing to make an issue of Equity Securities under the 7.1A Mandate.

To be passed, this special resolution requires the approval of at least 75% of the votes cast by Shareholders.

Important Information about appointing a proxy for Resolutions 1 and 4

A person appointed as proxy must not vote on the basis of that appointment, on either Resolution 1 or 4 if:

- the person is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and

- the appointment does not specify the way the proxy is to vote on the Resolution.

However, this does not apply if:

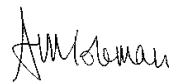
- the person is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair of the meeting as your proxy, but you do not direct them how to vote on these resolutions, you will be authorising the Chair to vote on these resolutions even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair intends to vote all undirected proxies in favour of all resolutions.

If you wish to appoint any other member of the Key Management Personnel or a Closely Related Party of such a member as your proxy, you should ensure that you direct your proxy how to vote on those resolutions by completing any of the 'For', 'Against' or 'Abstain' boxes for those resolutions on the proxy form or they will not be able to vote.

Dated: 25 October 2024

By order of the Board



Alexandra Coleman
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Virtual AGM and to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires that the Directors' Report, Auditors' Report and the Financial Statements of the Company for the year ended 30 June 2024 be tabled at the Meeting. These reports are contained in the Company's Annual Report for the financial year ended 30 June 2024.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the auditor.

The Company's annual Financial Report is available on its website at <https://jamesonresources.com.au/reports-and-presentations/>

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual Financial Report of the Company for the financial year ended 30 June 2024.

The Chair of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

Voting consequences

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are against the adoption of the Remuneration Report at two consecutive annual general meetings of the Company, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

Previous voting results

At the Company's 2023 Annual General Meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a spill resolution will not under any circumstances be required for the 2024 Annual General Meeting.

Voting exclusion statement

A voting exclusion statement is set out in the Notice of Meeting for Resolution 1.

Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each hold a material personal interest in the outcome of the Resolution.

RESOLUTION 2 – ELECTION OF DIRECTOR – MR MICHAEL MCDONALD, KC

Background

Resolution 2 seeks Shareholder approval for the election of Mr Michael (Mike) McDonald as a Director of the Company.

Clause 13.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified in the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Listing Rule 14.4 provides that where a director (other than a managing director) is appointed to fill a casual vacancy, they must seek election at the next annual general meeting to remain a director.

Mr McDonald was appointed by the board with effect from 1 July 2024. Therefore, he must retire at this meeting and, being eligible, seeks election as a Director.

Mike McDonald



Appointed

1 July 2024

Subsidiary Responsibilities

Director, NWP Coal Canada Limited

Committee Responsibilities

Member, Audit, Risk and Sustainability Committee
Member, Nomination and Remuneration Committee

Experience

Mr Mike McDonald, KC joined the Board as a non-executive Director on 1 July 2024, based on British Columbia, Canada.

Mr McDonald is of Cress descent, a member of the Peguis First Nation of Manitoba and was appointed Queen's Counsel (now King's Counsel) in 2017. Throughout his professional life, he has been a trusted legal advisor to Indigenous and business leaders in and outside of the Indigenous context in forestry, energy, mining, construction, environmental, and real estate contexts with extensive experience with Environmental Assessments.

Directorships of Other Listed Entities

Nil

Location

Mr McDonald is based in Penticton, British Columbia, Canada.

Directors' recommendation

The Directors (other than Mr McDonald who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) unanimously support the election of Mr McDonald and recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MS NICOLE HOLLOWES

Background

Resolution 2 seeks Shareholder approval for the re-election of Ms Nicole Hollowes, as a Director of the Company.

Clause 13.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - (i) a Director who has been appointed by the Board to fill a casual vacancy or as an addition to the existing Directors and only holds office until the next annual general

meeting pursuant to clause 13.4 of the Constitution; and/or

- (ii) a Managing Director,

each of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

Listing Rule 14.4 provides that a director (other than a managing director) must seek re-election by the third annual general meeting, or three years, after their last election, whichever is longer.

The Company currently has 3 Non-Executive Directors. Mr McDonald is retiring and seeking election under Resolution 2, and is not taken into account in determining the retirement of directors by rotation. As there are two other non-executive directors, one must retire by rotation at the Meeting.

Ms Nicole Hollowes, the Director longest in office since her last election, retires by rotation and seeks re-election at the Meeting. Ms Nicole Hollowes was last re-elected by Shareholders at the 2022 Annual General Meeting.

Nicole Hollowes



Appointed

15 March 2020

Subsidiary Responsibilities

Director, NWP Coal Canada Limited
Director, Dunlevy Energy Inc.

Committee Responsibilities

Chair (since 1 July 2024) and Member, Audit, Risk and Sustainability Committee
Chair and Member, Nomination and Remuneration Committee

Experience

Ms Hollowes has over 25 years' experience in the resources sector and has been responsible for exploration, evaluation, financing, development and operations of steelmaking coal mines. Her experience spans operational management, strategy, accounting and finance, mergers and acquisitions, risk management and corporate governance. Ms Hollowes' previous roles include Chief Executive Officer/Managing Director of Macarthur Coal Limited (acquired by Peabody Energy), Managing Director of AMCI Australia and South East Asia, and Chief Executive Officer of Sunwater Limited.

Ms Hollowes is a Non-Executive director of Downer EDI Limited and Chief Executive Women. She was previously a member of

the advisory committee of the Salvation Army Queensland Advisory Council.

Directorships of Other Listed Entities

Downer EDI Limited (ASX: DOW) 19 June 2018 to current)
QUBE Holdings Limited (ASX: QUB) (19 October 2020 to 10 November 2023.)

Location

Ms Hollows is based in Brisbane.

Directors' recommendation

The Directors (other than Ms Hollows who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) unanimously support the re-election of Ms Hollows and recommend that Shareholders vote in favour of Resolution 3.

RESOLUTION 4 – ISSUE OF LONG TERM INCENTIVE OPTIONS TO A NOMINEE OF MR MICHAEL GRAY

General

Resolution 4 seeks Shareholder approval for the issue of up to 2,000,000 Long Term Incentive Options under the Company's Employee Incentive Plan to EWAM Energy Pty Ltd (as trustee for EWAM Energy Trust), (a nominee of Mr Michael Gray).

The Company's Employee Incentive Plan was last approved by Shareholders at the Company's 2022 Annual General Meeting.

The Directors consider that to give the remuneration comprising the proposed grant of Long Term Incentive Options the subject of Resolution 4 is reasonable given the circumstances of the Company and Mr Gray's circumstances, including the responsibilities involved in his employment and as a Director, and, as such falls within the exception set out in section 211 of the Corporations Act from the related party transaction provisions in Chapter 2E of the Corporations Act.

Applicable Listing Rules

Listing Rule 10.14 provides that a company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without obtaining approval of its shareholders:

- (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).

Mr Gray is a director of the Company (Listing Rule 10.14.1). EWAM Energy Pty Ltd (as trustee for EWAM Energy Trust) is Mr Gray's nominee and is an Associate of Mr Gray (Listing Rule 10.14.2). The proposed issue of Long Term Incentive Options to Mr Gray's nominee falls within Listing Rule 10.14.2 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolution 4 seeks the required Shareholder approval for the issue of Long Term Incentive Options pursuant to the Employee Incentive Plan under and for the purposes of Listing Rule 10.14.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Long Term Incentive Options under the Employee Incentive Plan as a way to incentivise and align the interests of the Company's Managing Director with the financial success of the Company. The issue of the Long Term Incentive Options will not reduce the Company's 15% capacity under Listing Rule 7.1 or 7.1A.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Long Term Incentive Options. In such a scenario, the Company may have to incentivise its Managing Director with other means or with cash payments which will mean less cash for the Company to direct towards its current projects and working capital.

Any future issues of Equity Securities under the Employee Incentive Plan to a related party will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

Specific information required by Listing Rule 10.15

The following information in relation to the issue of Long Term Incentive Options under the Employee Incentive Plan is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) EWAM Energy Pty Ltd (as trustee for EWAM Energy Trust), (a nominee of Mr Gray) is the proposed recipient of Long Term Incentive Options;
- (b) Mr Gray is a Director of the Company (Listing Rule 14.10.1). Mr Gray is a beneficiary of the trust and a director and shareholder of Ewam Energy Pty Ltd. EWAM Energy Pty Ltd (as trustee for EWAM Energy Trust) is an Associate of Mr Gray (Listing Rule 10.14.2);
- (c) The Company proposes to grant to Mr Gray's nominee 2,000,000 Long Term Incentive Options;
- (d) Details of Mr Gray's remuneration package for the current financial year (including the proposed Long Term Incentive Options to be considered at the Meeting, and including superannuation) are set out in the table below:

Related Party	2024/2025 Financial Year
Michael Gray	<ul style="list-style-type: none"> \$308,000 ¹ Participation in the Company's short term incentive plan which entitles Mr Gray to a cash bonus equivalent to up to 50% total fixed remuneration, subject to meeting Key Performance Indicators established by the Board Participation in the Company's long term incentive plan which entitles Mr Gray to a grant of 2 million options at \$0.15 exercise price subject to the terms and condition and the performance hurdles outlined in Schedule 1. <p>¹ Mr Gray works a 4-day week. This amount reflects the annual total fixed remuneration (base plus superannuation) he is entitled to in 2024/25 based on being employed on a 4-day per week basis. If Mr Gray works 5 days per week, the total fixed remuneration increases proportionally for the period of time he works 5 days per week.</p>

- (e) 4,340,000 Long Term Incentive Options have previously been granted to Mr Gray's nominee under the Employee Incentive Plan following shareholder approval at prior AGMs. No acquisition price was paid by Mr Gray's nominee for the grant of the Long Term Incentive Options and Mr Gray's nominee has not yet exercised any of the Long Term Incentive Options;
- (f) For a summary of the terms and conditions attaching to the Long Term Incentive Options and the valuation methodology of the Long Term Incentive Options proposed to be granted to Mr Gray's nominee, refer to Schedule 1 and Schedule 2 to this Notice respectively;
- (g) The Long Term Incentive Options proposed to be issued to Mr Gray's nominee pursuant to Resolution 4 have been independently valued by Mr Peter Gray, a director of the Corporate Advisory Division of Moore Australia Corporate Finance (WA) Pty Ltd, acting independently. The value of the Long Term Incentive Options and the pricing methodology is described at Schedule 2;

The estimated total value of Long Term Incentive Options proposed to be granted to Mr Gray's nominee is \$13,280.25.

The Long Term Incentive Options will be issued no later than 3 months from the date of the 2024 Annual General Meeting;

- (h) The Long Term Incentive Options are being issued to Mr Gray's nominee at a nil issue price pursuant to the terms of the Employee Incentive Plan;
- (i) For a summary of the Employee Incentive Plan, refer to Schedule 3; and

- (j) There is no loan from the Company to any person in relation to the acquisition of the Long Term Incentive Options.

Statement required by Listing Rule 10.15:

Details of any securities issued under the Employee Incentive 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.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the Resolution is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Voting exclusion statement

A voting exclusion statement is set out in the Notice of Meeting for Resolution 4.

Directors' recommendations

The Directors (other than Mr Gray who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) unanimously recommend that Shareholders vote in favour of Resolution 4 as:

- (a) the grant of Long Term Incentive Options to Mr Gray's nominee, and in particular, the exercise price of the Long Term Incentive Options will align the interests of Mr Gray with those of Shareholders;
- (b) the grant of the Long Term Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Gray; and
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Securities upon the terms proposed.

Mr Gray has a material personal interest in the outcome of Resolution 4. Accordingly, Mr Gray declines to make any recommendations as to how Shareholders should vote on Resolution 4.

RESOLUTION 5 – APPROVAL OF LISTING RULE 7.1A MANDATE

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, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

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

Resolution 5 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

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 set out in Listing Rule 7.1.

Technical information required by Listing Rule 7.1A

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

Period for which the 7.1A Mandate is valid

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

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

Minimum issue price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash at a price which is not less than 75% of the volume weighted average market price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 trading days of the date described above, the date on which the Equity Securities are issued.

Use of funds raised under the 7.1A Mandate

The Company may seek to issue Equity Securities under the 7.1A Mandate to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital.

Risk of economic and voting dilution

Shareholders should note that, when issuing Equity Securities under the 7.1A Mandate, there is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the date of issue than on the date of the Meeting; and

- the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue.

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

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

Number of Shares on Issue	Voting dilution	Dilution		
		\$0.028	\$0.057	\$0.114
		(50% decrease in current share price)	(Current share price)	(100% increase in current share price)
610,733,322 (Current Variable A)	10% Voting Dilution	Shares	Shares	Shares
		61,073,332	61,073,332	61,073,322
		Funds Raised	Funds Raised	Funds Raised
		\$1,710,053	\$3,481,180	\$6,962,360
916,099,983 (50% increase)*	10% Voting Dilution	Shares	Shares	Shares
		91,609,998	91,609,998	91,609,998
		Funds Raised	Funds Raised	Funds Raised
		\$2,565,080	\$5,221,770	\$10,443,540
1,221,466,644 (100% increase)*	10% Voting Dilution	Shares	Shares	Shares
		122,146,664	122,146,664	122,146,664
		Funds Raised	Funds Raised	Funds Raised
		\$3,420,107	\$6,962,360	\$13,924,720

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

The table above uses the following assumptions:

- The Current Variable A set out above is based on the number of Shares on issue as of 1 October 2024
- The 'Current share price' set out above is the closing price of the Shares on the ASX on 1 October 2024, being \$0.057.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1 and Rule 7.1A, or subsequently ratified under Listing Rule 7.4 at this Meeting.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Allocation under the 7.1A Mandate

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

The Company will determine the recipients at the time of issue pursuant to the 7.1A Mandate with regard to the following:

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

Previous approvals under Listing rule 7.1A

The Company obtained Shareholder approval for a current 7.1A Mandate at its Annual General Meeting held on 27 November 2023.

As announced to the market on 11 June 2024, the Company undertook a capital raising of \$5.25 million through the issue of 175,000,000 Shares (**2024 Placement Shares**) at an issue price of \$0.03 per share (**Placement**) in two tranches.

The Company issued 53,330,800 Shares (**Tranche 1 Placement Shares**) under the 2024 Placement on 18 June 2024, which was ratified at an Extraordinary General Meeting held on 2 August 2024 under Listing Rule 7.4. Of the Tranche 1 Placement Shares 39,101,300 Shares were issued under Listing Rule 7.1A.2. This represented 9.99% of the Shares on issue 12 months prior to the date of this Meeting. The issue price represented a discount of 3% to the closing price on ASX of \$0.031 on 5 June 2024 (being the last closing price before the date of the Placement agreements).

These Shares were issued to existing Shareholders and other sophisticated investors as determined by the Company. Details of the persons who participated in the 2024 Placement were contained in the notice of the Extraordinary General meeting held on 2 August 2024.

The total amount of cash consideration received by the Company in respect of the Shares issued under Listing Rule 7.1A.2 was \$1,173,039.

No funds of this amount have been expended to date.

The funds raised will be, primarily used for:

- Technical studies in response to Information Requests from Indigenous Nations, regulators and the public during the recent Public and Technical Review of the Crown Mountain Project's Environmental Assessment application
- Progressing the Project's Environmental Effects Assessment and development of fish habitat and wildlife offset plans for submission to regulators
- Continued engagement with Indigenous Nations in relation to the Environmental Assessment process and ongoing negotiation of long-term engagement and partnership agreements
- NWP Coal Canada Limited's administration, project management and corporate overheads and the Company's corporate costs.

Voting Exclusion

A voting exclusion statement is not required to be included in this Notice as at the time of dispatching the Notice it is not proposing to make an issue of Equity Securities under the renewed 7.1A Mandate.

Directors' Recommendation

The Directors recommend that shareholders vote in favour of this resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in the Explanatory Note for Resolution 5.

Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the Listing Rules.

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

Board means the current board of directors of the Company.

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

Chair means the Chair of the Meeting.

Closely Related Party has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of the Key Management Personnel:

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

Company means Jameson Resources Limited (ACN 126 398 294).

Constitution means the Company's constitution.

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

Director means a director of the Company.

Equity Security has the meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning given to that term in section 9 of the Corporations Act, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Long Term Incentive Options means Options proposed to be granted pursuant to Resolution 4 on the terms set out in Schedule 1.

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

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

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

Remuneration Report means the Remuneration Report set out in the Directors' Report section of the Company's annual Financial Report for the year ended 30 June 2024.

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

Rules means the rules associated with eligibility and participation in the Employee Incentive Plan.

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

Shareholder means a registered holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF LONG TERM INCENTIVE OPTIONS

1. ENTITLEMENT

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

2. LONG TERM INCENTIVE OPTION CONDITIONS

Condition Precedent:	Shareholder approval at 2024 Annual General Meeting
Vehicle:	JAL Employee Incentive Plan refreshed at the 2022 AGM
Purpose:	Long Term Incentive (LTI) for Managing Director
Number of Options:	2,000,000
Exercise Price per Option:	\$0.15
Performance Period	Performance Period 1 July 2024 to 30 June 2027 (3 Years)
Performance Hurdles	<ul style="list-style-type: none">• Tranche 1 - 40% (800,000) of the Options will vest if the Board approves a value accretive transaction that has been completed, and the Company's market capitalisation is above A\$70M, by 31 December 2025• Tranche 2 - 30% (600,000) of the Options will vest if market capitalisation of the Company is above A\$100M by 31 December 2026 through delivery of key Crown Mountain Project milestones approved by the Board• Tranche 3 - 30% (600,000) of the Options will vest if the Company's market capitalisation is above A\$150M by 30 June 2027
Vesting Conditions:	<ul style="list-style-type: none">• Achieve the Performance Hurdles during the Performance Period• Remain employed by the Company in capacity of Managing Director up until and including 31 August 2027 (Vesting Date)
Exercise Conditions:	Exercisable between 1 September 2027 and Expiry Date of Options, subject to Share Trading Policy restrictions
Expiry Date of Options:	31 December 2027
Disposal Restrictions:	Shares held in escrow for 12 months and share sale only in accordance with Share Trading Policy (unless required to sell to satisfy tax liability)

SCHEDULE 2 – VALUATION OF LONG TERM INCENTIVE OPTIONS

The Long Term Incentive Options proposed to be issued to Mr Gray pursuant to Resolution 4 have been independently valued by Mr Peter Gray, a director of the Corporate Advisory Division of Moore Australia Corporate Finance (WA) Pty Ltd, acting independently. Mr Gray has extensive experience in providing valuations of businesses, shares and other equities. Mr Gray is no relation to Jameson's Managing Director, Mr Michael Gray.

Using the trinomial option pricing model, and based on the assumptions set out below, the Long Term Incentive Options were ascribed the following value:

Assumptions:	Tranche 1 Long Term Incentive Options	Tranche 2 Long Term Incentive Options	Tranche 3 Long Term Incentive Options
Valuation date	30 September 2024	30 September 2024	30 September 2024
Market price of Shares	\$0.057	\$0.057	\$0.057
Exercise price % premium	\$0.15	\$0.15	\$0.15
Expiry Date	31/12/2027	31/12/2027	31/12/2027
Risk free interest rate	3.45%	3.45%	3.45%
Dividend Yield	Nil	Nil	Nil
Expected future volatility	62.4%	62.4%	62.4%
Vesting Date (Time in office)	31 August 2027	31 August 2027	31 August 2027
Performance Hurdle	JAL approves a value accretive transaction that has been completed and market capitalisation is above A\$70M by 31 December 2025	Market capitalisation of JAL is above A\$100M by 31 December 2026 through delivery of key CMP milestones approved by the Board	JAL market capitalisation is above A\$150M by 30 June 2027.
Provision for employee exit ¹	16%	16%	16%
Indicative value per Long Term Incentive Option Prior to Non-Market Vesting Probability	\$0.0070	\$0.0069	\$0.0060
Number of Long Term Incentive Option	800,000	600,000	600,000
Total Value of Long Term Incentive Option Prior to Non-Market Vesting Probability	\$5,560.04	\$4,113.16	\$3,607.66

¹ **Employee Exit:** The research conducted in MCSI's "Entrenched Board" study conducted in 2015 has been used for this assumption. Per this report the average director tenure within Australian ASX listed companies is 6.2 years which equates to a 16% annual employee exit rate.

Note: The valuation described above is not necessarily the market price that the Long Term Incentive Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – SUMMARY OF EMPLOYEE INCENTIVE PLAN

1. ELIGIBILITY

The following persons can participate in the Employee Incentive Plan if the Board makes them an offer to do so:

- (a) a full-time or part-time employee, including an executive and Non-Executive Director of the Company or its related bodies corporate
- (b) a contractor of the Company or its related bodies corporate
- (c) a casual employee of the Company or its related bodies corporate where the employee or contractor is, or might reasonably be expected to be, engaged to work the pro-rata equivalent of 40% or more of a comparable full-time position; and
- (d) a person to whom an Offer has been made, but whose acceptance of the Offer is conditional upon the person becoming one of the above.

2. BOARD DISCRETIONS

The Board has broad discretions under the Employee Incentive Plan, including (without limitation) to:

- (a) determine the timing of an Offer to participate in the Employee Incentive Plan;
- (b) identify persons eligible to participate in the Employee Incentive Plan;
- (c) determine the terms of issue of Options (including vesting conditions, performance hurdles and exercise conditions, if any);
- (d) determine the periods during which Options may be exercised;
- (e) determine the appropriate procedures from time to time for the administration of the Plan, including the form of acceptance and other forms and notices to be issued under the Plan, subject to the Rules
- (f) subject to the Listing Rules and Commonwealth or State Legislation, amend, modify or waive any or all of the Rules (including this Rule), or any restriction or other condition relating to any Awards allocated under the Plan
- (g) resolve conclusively all questions of fact or interpretation concerning the Plan and the applicable Rules and any dispute of any kind that arises under the Plan, including as to the interpretation or application of the Plan or any restrictions or other conditions relating to any Awards allocated under the Plan, and the decision of the Board is final and binding on the Company and the Participants
- (h) make any payment or settlement of an amount to a Participant in consideration for any cancellation of Awards as may be agreed with a Participant
- (i) delegate to any one or more persons for such period and on such conditions as the Board may determine the exercise of any of the Board's powers or discretions under the Plan; and
- (j) waive any breach of a provision of the Plan.

3. 5% LIMIT

The Plan has been prepared to comply with ASIC Class Order [CO 14/1000] and as such, offers under the Plan are limited to the 5% capital limit set out in that Class Order.

4. EXERCISE PRICE

The Exercise Price of an Option will be the price determined by the Board in its absolute discretion prior to or on grant of the Option.

5. OPTIONS NOT TO BE QUOTED

The Options will not be quoted on the ASX. However, application will be made to ASX for official quotation of Shares issued upon the exercise of Options, if the Shares are listed on ASX at that time.

6. SHARES ISSUED ON EXERCISE OF OPTIONS

- Subject to any applicable vesting conditions, performance hurdles and exercise conditions each Option entitles the holder to subscribe for and be issued with one Share; and
- Shares issued pursuant to the exercise of Options will in all respects rank equally and carry the same rights and entitlements as other Shares on issue.

Holders of Options have no rights to vote at meetings of the Company or receive dividends until Shares are allotted on the exercise of Options pursuant to the Employee Incentive Plan.

7. LAPSE OF OPTIONS

Unless the Directors in their absolute discretion determine otherwise, Options will automatically lapse and be forfeited if, prior to the satisfaction of an exercise condition or vesting condition:

- (a) the holder resigns employment or terminates engagement with the Company
- (b) the holder is dismissed from employment or engagement with the Company for:
 - (i) material breach of contract or negligence; or
 - (ii) conduct justifying termination without notice;
- (c) the holder ceases employment or engagement with the Company and breaches any post-termination restraint
- (d) the holder is ineligible to hold his or her office pursuant to the Corporations Act; or
- (e) any performance milestones applicable to the Options are not satisfied – if a portion are satisfied, then a proportionate number of Options may continue at the Board's discretion.

Options will not lapse and be forfeited if the holder ceases employment or engagement with the Company:

- (a) due to:
 - (i) death or permanent disablement
 - (ii) retirement; or
 - (iii) redundancy; or
- (b) where the Board determines that the Options continue.

8. RESTRICTIONS ON DISPOSAL

An Option holder is not able to sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Options, or agree to do any of those things, without the prior consent of the Board or unless such disposal is required by law.

9. PARTICIPATION RIGHTS OF OPTION HOLDERS

Holders of Options will only be permitted to participate in an issue of new Shares by the Company if they exercise their Options before the record date for the relevant issue. The Company must ensure that, for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue of new Shares is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

10. BONUS ISSUES

If the Company makes a pro rata bonus issue, and an Option is not exercised before the record date for that bonus issue, then on the exercise of the Option, the holder is entitled to receive the number of bonus shares which would have been issued if the Option had been exercised before the record date.

11. NEW ISSUES AND REORGANISATION

- (a) Holders will only be permitted to participate in a pro rata issue of Shares to Shareholders on the prior exercise of Options. The Company must notify the Holder of the proposed issue at least 7 Business Days before the record date to determine entitlements to the pro rata issue.
- (b) In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Options to which each Option holder is entitled or the exercise price or both will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Options which are not conferred on Shareholders.

12. TAKEOVERS

In the event of a takeover bid, certain capital reorganisations, or transactions occurring that give rise to certain changes of control of the Company, restrictions on the exercise of an Option are released and cease to apply, on a pro rata basis, for those Options equal in number to up to 10% of the Shares on issue at that time, such that those Options may vest and be exercised.

13. TAX DEFERRAL

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth), which enables tax deferral on Options offered under the Employee Incentive Plan (subject to the conditions in that Act), may apply to Options granted under the Employee Incentive Plan.

14. AMENDING THE EMPLOYEE INCENTIVE PLAN

The Board (without the necessity of obtaining prior or subsequent consent of Shareholders) may by resolution, from time to time amend all or any provisions of the Employee Incentive Plan, provided any proposed amendments are not material in nature.

SCHEDULE 4 – VIRTUAL MEETING PARTICIPATION INSTRUCTIONS

Voting Virtually and Webcast

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen and vote online.

The Company will also provide Shareholders the opportunity to ask questions during the Meeting in respect to the formal item of business as well as general questions in respect to the Company and its business at the conclusion of the Meeting.

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

Attending the Meeting virtually

To access the virtual Meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
7. Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted**

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘**register**’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the share registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

Your proxy voting instruction must be received by **10.00am (AEST) on Wednesday, 20 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:

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IN PERSON:

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