
ARIZONA LITHIUM LIMITED

ACN 008 720 223

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)
DATE: Friday, 9 May 2025
PLACE: Level 2
10 Outram Street
West Perth WA

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm on 7 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SPP SECURITIES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 333,333,333 SPP Shares and up to 222,222,222 attaching SPP Options to participants in the SPP Offer, on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL FOR DIRECTOR PARTICIPATION IN SPP OFFER – BARNABY EGERTON-WARBURTON

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 SPP Shares and 3,333,333 SPP Options to Mr Barnaby Egerton-Warburton (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL FOR DIRECTOR PARTICIPATION IN SPP OFFER – PAUL LLOYD

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 SPP Shares and 3,333,333 SPP Options to Mr Paul Lloyd (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN SPP OFFER – MATTHEW BLUMBERG

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 SPP Shares and 3,333,333 SPP Options to Mr Matthew Blumberg (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN SPP OFFER – ZACHARY MAURER

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 SPP Shares and 3,333,333 SPP Options to Mr Zachary Maurer (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ACUITY CAPITAL UNDER THE AT-THE-MARKET SUBSCRIPTION AGREEMENT

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 88,000,000 Shares to Acuity Capital Investment Management Pty Ltd ATF Acuity Capital Holdings Trust (**Acuity Capital**) on the terms and conditions set out in the Explanatory Statement.”*

7. RESOLUTION 7 – ISSUE OF REMUNERATION-SACRIFICE SHARES TO BARNABY EGERTON-WARBURTON

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue Remuneration-Sacrifice Shares up to the value of \$63,000 to Barnaby Egerton-Warburton (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – ISSUE OF REMUNERATION-SACRIFICE SHARES TO PAUL LLOYD

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue Remuneration-Sacrifice Shares up to the value of \$300,000 to Paul Lloyd (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – ISSUE OF REMUNERATION-SACRIFICE SHARES TO MATTHEW BLUMBERG

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue Remuneration-Sacrifice Shares up to the value of \$107,553 to Matthew Blumberg (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 10 – ISSUE OF REMUNERATION-SACRIFICE SHARES TO ZACHARY MAURER

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue Remuneration-Sacrifice Shares up to the value of \$249,285 to Zachary Maurer (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Dated: 9 April 2025

Voting Prohibition Statements

Resolution 7 – Issue of Remuneration-Sacrifice Shares to Barnaby Egerton-Warburton	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
Resolution 8 – Issue of Remuneration-Sacrifice Shares to Paul Lloyd	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
Resolution 9 – Issue of Remuneration-Sacrifice Shares to Matthew Blumberg	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
Resolution 10 – Issue of Remuneration-Sacrifice Shares to Zachary Maurer	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

Voting Exclusion Statements

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

Resolution 1 – Approval to Issue SPP Securities	An unrelated SPP Participant or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 – Approval for Director Participation in SPP Offer – Barnaby Egerton-Warburton	Barnaby Egerton-Warburton (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 3 – Approval for Director Participation in SPP Offer – Paul Lloyd	Paul Lloyd (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Approval for Director Participation in SPP Offer – Matthew Blumberg	Matthew Blumberg (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Resolution 5 – Approval for Director Participation in SPP Offer – Zachary Maurer	Zachary Maurer (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Shares to Acuity Capital Under the At-the-Market Subscription Agreement	Acuity Capital or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Issue of Remuneration-Sacrifice Shares to Barnaby Egerton-Warburton	Barnaby Egerton-Warburton (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or an associate of that person or those persons.
Resolution 8 – Issue of Remuneration-Sacrifice Shares to Paul Lloyd	Paul Lloyd (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or an associate of that person or those persons.
Resolution 9 – Issue of Remuneration-Sacrifice Shares to Matthew Blumberg	Matthew Blumberg (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan question or an associate of that person or those persons.
Resolution 10 – Issue of Remuneration-Sacrifice Shares to Zachary Maurer	Zachary Maurer (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan or an associate of that person or those persons.

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6313 3936.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTION 1 TO 5

1.1 Background to Share Purchase Plan

As announced by the Company on 19 March 2025, the Company is undertaking a Share Purchase Plan (**SPP Offer**) to raise up to \$2,000,000 (before costs). Under the SPP Offer eligible shareholders with a registered address in Australia or New Zealand who were recorded as holders of Shares at 5.00pm (WST) on 18 March 2025 (**Eligible Shareholders**) will have the opportunity to subscribe for up to \$30,000 worth of Shares at an issue price of \$0.006 per Share (**SPP Shares**) with two free attaching Options for every three SPP Shares subscribed for exercisable at \$0.012 and expiring 3 years from issue (**SPP Options**). The full terms and conditions of the SPP Options are set out in Schedule 1.

If fully subscribed for, the SPP Offer would result in the issue of 333,333,333 SPP Shares and 222,222,222 SPP Options.

Mr Barnaby Egerton-Warburton, Mr Paul Lloyd, Mr Matthew Blumberg and Mr Zachary Maurer (or their respective nominees) (the **Related Parties**) each intend apply for \$30,000 worth of SPP Shares under the SPP Offer.

The SPP Offer is being made pursuant to the Company's prospectus dated 4 April 2025 and announced on the ASX on that date (**Prospectus**).

As detailed in the Prospectus the issue of the SPP Securities is subject to Shareholder approval as the issue price of Shares is at a discount greater than 80% of the 5 day VWAP of the Company's Shares calculated over the 5 days prior to announcing the SPP Offer. This is the maximum discount permitted under Listing Rule 7.2, Exception 5 meaning the issue of the SPP Securities cannot be made in reliance on this exception to Listing Rule 7.1. Further details on Listing Rule 7.1 are set out in Section 2.2 below.

1.2 Use of Funds

The funds raised under the SPP are intended to be used to bolster the Company balance sheet as it seeks to advance the development of the Prairie Project. Refer to the Prospectus for further details on the intended use of funds raised under the SPP Offer.

1.3 Indicative Timetable

An indicative timetable for the SPP Offer is set out below.

EVENT	DATE
Record Date for SPP Offer	5.00pm (WST) on Tuesday, 18 March 2025
Lodgement of Prospectus with ASIC, opening date of SPP Offer	Friday, 4 April 2025
Prospectus dispatched to Shareholders	Wednesday, 9 April 2025
Notice of Meeting released on ASX platform and dispatched to Shareholders	Wednesday, 9 April 2025
General Meeting to approve SPP Offer	Friday, 9 May 2025
Closing date for SPP Offer	Wednesday, 14 May 2025
Announcement of results of SPP Offer	Friday, 16 May 2025
Issue new Shares under the SPP Offer and lodge Appendix 2A with ASX	Monday, 19 May 2025

**The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date of the SPP Offer, close the SPP Offer early or extend the date of issue of the SPP Securities without notice.*

2. RESOLUTION 1 – APPROVAL TO ISSUE SPP SECURITIES

2.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue up to 333,333,333 SPP Shares at an issue price of \$0.006 per Share and 222,222,222 free attaching SPP Options to SPP Participants.

The SPP Options will be exercisable at \$0.012 each on or before three (3) years from the date of issue and otherwise on the terms and conditions set out in Schedule 1.

2.2 Listing Rule 7.1

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

Listing Rule 7.2, exception 5 permits the issue of shares under a share purchase plan without shareholder approval (and without utilising the company's placement capacity under Listing Rules 7.1 and 7.1A) subject to certain conditions, including that the issue price under the share purchase plan must be at least 80% of the VWAP of the company's shares over the last five days either before the day on which the issue was announced or before the day on which the issue was made.

The issue price of \$0.006 per Share under the SPP Offer is a discount of 33% to \$0.00898 (being the VWAP of the Shares over the last five trading days on which sales in the Shares were recorded before the day on which the SPP Offer was announced).

As the issue price exceeds the discount permitted under Listing Rule 7.2, exception 5, the issue of SPP Securities under the SPP Offer will be conditional on receipt of Shareholder approval under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue of the SPP Securities and the Company will not be able to raise any funds under the SPP Offer.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Eligible Shareholders that have elected to participate in the SPP Offer (SPP Participants). The Company will identify and select the SPP Participants based on the applications made by Eligible Shareholders to participate in the Offer. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to a maximum of 333,333,333 SPP Shares and 222,222,222 SPP Options may be issued.
Terms of Securities	The SPP Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The SPP Options will be issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the SPP Securities on 19 May 2025. In any event, the Company will not issue any SPP Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.006 per SPP Share and nil per SPP Option as the SPP Options will be issued free attaching with the SPP Shares on a 2:3 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise funds which the Company intends to use as set out in Section 1.2.
Summary of material terms of agreement to issue	The SPP Securities will not be issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3. RESOLUTIONS 2 TO 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN SPP OFFER

3.1 General

Resolutions 2 to 5 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 20,000,000 SPP Shares and 13,333,333 SPP Options to the Related Parties (or their nominee(s)) on the terms and conditions set out below to enable the Related Parties to participate in the SPP Offer on the same terms as unrelated participants in the SPP Offer.

Further details in respect of the intended participation of the Related Parties are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Mr Barnaby Egerton-Warburton	2	5,000,000	3,333,333	\$30,000
Mr Paul Lloyd	3	5,000,000	3,333,333	\$30,000
Mr Matthew Blumberg	4	5,000,000	3,333,333	\$30,000
Mr Zachary Maurer	5	5,000,000	3,333,333	\$30,000
TOTAL		20,000,000	13,333,333	\$120,000

3.2 Chapter 2E of the Corporations Act

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

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

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

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of each being a Director.

Vern Lund (being the only Director who does not have a material personal interest in Resolutions 2 to 5) considers that Shareholder approval pursuant to Chapter 2E of the

Corporations Act is not required in respect of the issues because the SPP Securities will be issued to the Related Parties (or their nominee(s)) on the same terms as SPP Securities issued to non-related party participants in the SPP Offer and as such the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issues falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issues and the Company will not raise a further \$120,000 under the SPP Offer.

3.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The Related Parties (or their nominee(s)).
Categorisation under Listing Rule 10.11	Each of the Related Parties falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the Related Parties who receive SPP Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of SPP Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the Related Parties is set out in the table included at Section 3.1 above.
Terms of Securities	The SPP Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and

REQUIRED INFORMATION	DETAILS
	<p>conditions as the Company's existing Shares.</p> <p>The SPP Options will be issued on the terms and conditions set out in Schedule 1.</p>
Date(s) on or by which the Securities will be issued	<p>The Company expects to issue the SPP Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
Price or other consideration the Company will receive for the Securities	<p>\$0.006 per SPP Share and nil per SPP Option as the SPP Options will be issued free attaching with the SPP Shares on a 2:3 basis.</p>
Purpose of the issue, including the intended use of any funds raised by the issue	<p>The purpose of the issue is to raise funds for the Company. Refer to Section 1.2 for details of the proposed use of funds.</p>
Summary of material terms of agreement to issue	<p>The SPP Securities will not be issued under an agreement.</p>
Voting exclusion statement	<p>A voting exclusion statement applies to these Resolutions.</p>

4. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ACUITY CAPITAL UNDER THE AT-THE-MARKET SUBSCRIPTION AGREEMENT

4.1 Background

On 3 May 2024, the Company announced that it had entered into an At-The-Market Subscription Agreement (**ATM**) with Acuity Capital Investment Management Pty Ltd (ACN 132 459 093) ATF Acuity Capital Holdings Trust (**Acuity Capital**) pursuant to which Acuity Capital agreed to provide the Company with up to \$10,000,000 of standby equity capital (**Facility**) for a period of 4 years and 9 months, commencing on 5 April 2024 and ending on 31 January 2029.

As security for the Facility under the ATM, on 3 May 2024 the Company issued Acuity Capital 200,000,000 Shares under its Listing Rule 7.1 capacity for nil cash consideration. On 26 November 2024, the Company obtained Shareholder approval to ratify this issue of Shares at its annual general meeting. Upon early termination or maturity of the Facility, the Company may buy back (and cancel) the Shares placed as security for no cash consideration, subject to Shareholder approval.

Further detail regarding the ATM are set out in the Company's Notice of Annual General Meeting released to the ASX on 25 October 2024 and the Company's announcement of 3 May 2024.

4.2 January 2025 Drawdown

As announced by the Company on 17 January 2025, the Company has utilised the Facility under the ATM with Acuity Capital to raise \$1,300,000 (inclusive of costs) by issuing 88,000,000 Shares to Acuity Capital under its Listing Rule 7.1 capacity at an issue price of \$0.0148 per Share. The issue price of \$0.0148 represented a premium to the last traded price of \$0.012 on 17 January 2025 at the time of issue.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 88,000,000 Shares to Acuity Capital on 17 January 2025 which raised \$1,300,000 (inclusive of costs) under the ATM.

4.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the

Company can issue without Shareholder approval over the 12 month period following the date of the issue.

4.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Acuity Capital (or its nominee(s)). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	88,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	17 January 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at \$0.0148 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise \$1,300,000 (inclusive of costs) for general working capital and to advance the Prairie Project.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTIONS 7 TO 10 – ISSUE OF REMUNERATION-SACRIFICE SHARES TO DIRECTORS

5.1 General

The Related Parties have agreed to an option to reduce their cash remuneration by up to 100% through the issue of Shares in lieu of cash remuneration.

The Company has agreed, subject to obtaining Shareholder approval and the option being exercised by each Related Party, to issue Shares to each of the Related Parties (**Remuneration-Sacrifice Shares**) pursuant to the Company's Employee Securities Incentive Plan (**Incentive Plan**) on the terms and conditions set out below.

The purpose of the proposed issue of the Remuneration-Sacrifice Shares is to provide share-based remuneration in lieu of what would otherwise have been cash remuneration due and payable to Directors as salary or fees to preserve the Company's cash reserves.

5.2 Maximum number of Remuneration-Sacrifice Shares

The number of Remuneration-Sacrifice Shares that may be issued to each Related Party (or their nominees) can be determined by dividing the value of the remuneration payable to each the Related Party for a calendar quarter by an issue price no less than the 90-day VWAP of the Company's Shares prior to the expiration of the corresponding quarter in which the Related Party's remuneration became due and payable by the Company.

The Remuneration-Sacrifice Shares will be issued at quarterly intervals according to the remuneration owing to each Related Party at the time and the amount of their salary they elect to convert. The Related Parties are seeking approval to convert up to 100% of their annual cash salaries into Remuneration-Sacrifice Shares.

Details of each of the Related Parties current and proposed annual cash salaries is set out in the table below:

RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 2025	FINANCIAL YEAR ENDING 2026, 2027
Barnaby Egerton-Warburton	A\$84,000	\$84,000
Paul Lloyd	A\$400,000	A\$400,000
Matthew Blumberg	US\$90,000 / A\$143,403 ¹	US\$90,000 / A\$143,403 ¹
Zachary Maurer	C\$300,000 / A\$332,381 ²	C\$300,000 / A\$332,381 ²

¹ Converted at an assumed AUD:USD FX rate of 0.6276.

² Converted at an assumed AUD:CAD FX rate of 0.90258.

As noted above, subject to Shareholders approving Resolutions 7 to 10, each of the Related Parties may elect to convert up to 100% of their annual cash salaries into Remuneration-Sacrifice Shares at quarterly intervals. The number of Remuneration-Sacrifice Shares to be issued will be calculated based on an issue price no less than the 90-day VWAP of the Company's Shares prior to the expiration of the corresponding quarter in which the Related Party's remuneration became due and payable by the Company.

For the purpose of Resolution 7 to Resolution 10, the Company has applied an indicative deemed issue price of \$0.006 to calculate the maximum number of Remuneration-Sacrifice Shares approval is being sought for under these Resolutions.

The maximum value is based on the proposed cash remuneration for each of the Related Parties for the period 1 April 2025 to 31 December 2025 and on the assumption each of the Related Parties elects to convert 100% of their cash salaries over this period.

Further details on the maximum number of Remuneration-Sacrifice Shares approval is being sought for under Resolution 7 to Resolutions 10 is set out in the table below.

RELATED PARTY	VALUE OF SHARES	MAXIMUM NUMBER OF SHARES
Mr Barnaby Egerton-Warburton	\$63,000	10,500,000
Mr Paul Lloyd	\$300,000	50,000,000
Mr Matthew Blumberg	\$107,553	17,925,430
Mr Zachary Maurer	\$249,285	41,547,564
TOTAL	\$719,838	119,972,994

5.3 Chapter 2E of the Corporations Act

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

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

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

The proposed issue of Shares constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of each being a Director.

Vern Lund (being the only Director who does not have a material personal interest in Resolutions 7 to 10) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Remuneration-Sacrifice Shares, reached as part of the remuneration package for

each of the Related Parties, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.4 Listing Rule 10.14

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

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

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Shares to the Related Parties under the Incentive Plan and the Company will likely be required to make cash payment of salary to each Related Party.

5.6 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Related Parties (or their nominees).
Categorisation under Listing Rule 10.14	<p>The Related Parties fall within the category set out in Listing Rule 10.14.1 as they are each a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of the Related Parties who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.</p>
Number of Securities and class to be issued	<p>Up to a maximum of 119,972,994 Remuneration-Sacrifice Shares may be issued.</p> <p>The maximum number of Remuneration-Sacrifice Shares that may be issued will be divided amongst the Related Parties as set out in Section 5.2.</p>
Remuneration package	<p>The current total remuneration package for Mr Egerton-Warburton is \$432,054, comprising of director's fees/salary of \$84,000, a superannuation payment of \$Nil and share-based payments of \$348,054. If the Remuneration-Sacrifice Shares are issued, the total remuneration package of Mr Egerton-Warburton will not increase as the Remuneration-Sacrifice Shares will be issued in lieu of director's fees.</p> <p>The current total remuneration package for Mr Lloyd is \$685,382, comprising of director's fees/salary of \$400,000, a superannuation payment of \$Nil, performance bonus of \$225,000 and share-based payments of \$60,382. If the Remuneration-Sacrifice</p>

REQUIRED INFORMATION	DETAILS
	<p>Shares are issued, the total remuneration package of Mr Lloyd will not increase as the Remuneration-Sacrifice Shares will be issued in lieu of director's fees.</p> <p>The current total remuneration package for Mr Matthew Blumberg is \$367,139, comprising of director's fees/salary of US\$90,000 / A\$143,403, a superannuation payment of A\$Nil, performance bonus of \$100,000 and share-based payments of \$123,736. If the Remuneration-Sacrifice Shares are issued, the total remuneration package of Mr Matthew Blumberg will not increase as the Remuneration-Sacrifice Shares will be issued in lieu of director's fees.</p> <p>The current total remuneration package for Mr Zachary Maurer is \$509,529, comprising of director's fees/salary of C\$300,000 / A\$332,381, a superannuation payment of \$29,449, a performance bonus of \$125,000 and share-based payments of \$22,700. If the Remuneration-Sacrifice Shares are issued, the total remuneration package of Mr Zachary Maurer will not increase by as the Remuneration-Sacrifice Shares will be issued in lieu of director's fees.</p>
Securities previously issued to the recipient/(s) under the Plan	No Securities have been previously issued to the Related Parties under the Incentive Plan.
Terms of Securities	The Remuneration-Sacrifice Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Consideration of type of Security to be issued	The Remuneration-Sacrifice Shares will be issued at the election of the Related Party, in lieu of cash salaries payable as a means of preserving the Company's cash reserves.
Date(s) on or by which the Securities will be issued	The Remuneration-Sacrifice Shares will be issued to the Related Parties no later than 36 months after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules) and will be issued on a quarterly basis according to the Director's remuneration owing to each of the Related Parties at the time and the amount of their salary they elect to convert.
Issue price of Securities	The issue price will be no less than the 180 day VWAP of the Company's Shares prior to the expiration of the corresponding half-year in which the Directors' remuneration became due and payable by the Company.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Remuneration-Sacrifice Shares.
Additional Information	Details of any Remuneration-Sacrifice Shares issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

REQUIRED INFORMATION	DETAILS
	Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after these Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement.	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

Acuity Capital means Acuity Capital Investment Management Pty Ltd (ACN 132 459 093) ATF Acuity Capital Holdings Trust.

ASIC means the Australian Securities & Investments Commission.

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

ATM means At-The-Market Subscription Agreement.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Arizona Lithium Limited (ACN 008 720 223).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Shareholders has the meaning given in Section 1.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Facility has the meaning provided in Section 4.1.

Incentive Plan or **Plan** means the Company's Employee Securities Incentive Plan summarised in Schedule 2.

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

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Prospectus has the meaning provided in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning provided in Section 1.1.

Remuneration Sacrifice Shares means the Shares proposed to be issued to the Related Parties pursuant to Resolutions 7 to 10, as outlined in Section 5.1.

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

SPP Offer means the Company's share purchase plan outlined in Section 1.1.

SPP Options has the meaning provided in Section 1.1.

SPP Participants means Eligible Shareholders participating in the SPP.

SPP Securities means the SPP Shares and SPP Options.

SPP Shares has the meaning provided in Section 1.1.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

VWAP means volume weighted average price.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF SPP OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.012 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST) 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
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a

		reorganisation of capital at the time of the reorganisation.
10.	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.
11.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF THE COMPANY'S EMPLOYEE INCENTIVE SECURITIES PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options, Performance Rights and Shares (Securities).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and

	(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
Exercise of Convertible Securities and cashless exercise	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p> <p>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.</p>
Listing of Convertible Securities	A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.

Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date.
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Adjustment of Convertible Securities	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
Plan Shares	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p>
Rights attaching to Plan Shares	<p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may</p>

	exercise any voting rights attaching to Plan Shares.
Disposal restrictions on Plan Shares	<p>If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
General Restrictions on Transfer of Plan Shares	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded 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 Act.</p> <p>Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.</p>
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Maximum number of Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b))
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is

	<p>terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
Income Tax Assessment Act	<p>The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 07 May 2025**, 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:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

