



**Revolver Resources Holdings Ltd
ACN 651 974 980**

Notice of Annual General Meeting

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

Time and date: 11.00am (AEST) on Thursday, 28 November 2024

Online: Via the online platform at:

https://us02web.zoom.us/webinar/register/WN_8msII204Qn-CL7Y7ZntGIA

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 07 3016 5000

Shareholders are urged to vote by lodging the Proxy Form

Revolver Resources Holdings Ltd
ACN 651 974 980
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Revolver Resources Holdings Ltd will be held fully online on Thursday on 28 November 2024 at 11.00am (AEST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday on 26 November 2024 at 11.00am (AEST).

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

Agenda

1 Annual Report

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

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

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

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

Resolution 2 – Re-election of Director – Brian MacDonald

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

'That, Brian MacDonald, who retires in accordance with Article 7.2(b)(iv) of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

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

Resolution 4 - Ratification of Alpha Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,500,000 Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of Options under Williams Loan

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, approval is given for the Company to issue 165,000 Options to Michael Anthony Williams under the Williams Loan Agreement, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of Options under Enterprises Loan

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, approval is given for the Company to issue 660,000 Options to 4745 Enterprises Pty Ltd under the Enterprises Loan Agreement, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval of Options under Beaumont Loan

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to LRSR Pty Ltd ATF Beaumont Investment Trust under the Beaumont Loan Agreement, on the terms and conditions in the Explanatory Memorandum.'

Voting prohibitions

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

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

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

Voting exclusions

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

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.
- (b) **Resolution 4:** by or on behalf of Alpha Investment Partners Pty Ltd, a person who participated in the issue, or any of their respective associates, or their nominees.
- (c) **Resolution 5:** by or on behalf of Michael Anthony Williams, a person who participated in the issue, or any of his respective associates, or his nominees.
- (d) **Resolution 6:** by or on behalf of 4745 Enterprises Pty Ltd, a person who participated in the issue, or any of their respective associates, or their nominees.
- (e) **Resolution 7:** by or on behalf of LRSR Pty Ltd ATF Beaumont Investment Trust, a person who participated in the issue, or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

BY ORDER OF THE BOARD

James Bahen
Company Secretary
Revolver Resources Holdings Ltd
Dated: 30 October 2024

Revolver Resources Holdings Ltd
ACN 651 974 980
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to on Thursday, 28 November 2024 at 11.00am (AEST).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Brian MacDonald
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 - Ratification of Alpha Shares
Section 7	Resolution 5 – Approval of Options under Williams Loan
Section 9	Resolution 6 – Approval of Options under Enterprises Loan
Section 10	Resolution 7 – Approval of Options under Beaumont Loan
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Lender Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Voting online

To vote online, attend the Meeting on the date via the online platform at:

https://us02web.zoom.us/webinar/register/WN_8msII204Qn-CL7Y7ZntGIA

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting via the online platform at

https://us02web.zoom.us/webinar/register/WN_8msII204Qn-CL7Y7ZntGIA

If they are unable to attend online, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting the Meeting online.

Please note that:

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

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

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

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

Your proxy voting instruction must be received by 11.00am (AEST) on Tuesday, 26 November 2024, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

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

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

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at hello@revolverresources.com.au by 11.00am (AEST) on Tuesday, 26 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

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

3. Annual Report

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

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

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

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

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

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

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

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

4. Resolution 1 – Remuneration Report

4.1 General

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

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

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

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

If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

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

5. Resolution 2 – Re-election of Director – Brian MacDonald

5.1 General

Article 7.2(b)(iv) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting and that any director who wishes to retire and stand for re-election may do so.

Article 7.3 of the Constitution provides that a director who retires in accordance with Article 7.2(b)(iv) of the Constitution holds office until the conclusion of the meeting at which that director retires but is eligible for re-election and that re-election takes effect at the conclusion of the meeting.

Brian MacDonald was re-elected as a director of the Company on 15 November 2022. Accordingly, Mr MacDonald has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

5.2 Brian MacDonald

Brian MacDonald holds a Bachelor in Civil Engineering with Honours. Mr MacDonald is a professional engineer, company director and resources industry executive with over 30 years' experience in the mining and resources industries. Mr MacDonald has extensive leadership experience and knowledge with demonstrated success in all facets of resources industry activities ranging from exploration and project development to open cut and underground mining operations and mineral processing. Mr MacDonald Industry representation as former director of the Qld Mining Council, Australian Coal Association and ACARP (the industry's peak research body).

Mr MacDonald has travelled and worked extensively in coal and mineral producing basins and regions globally – having been engaged by large corporates, large private equity ownership entities and small private enterprises. He is also the holder of several patents and founder of several mining and other industry technology business ventures. Mr MacDonald is currently a director of PBE Technologies Pty Ltd and Fitzroy Australia Resources Pty Ltd.

Mr MacDonald was previously director of Calibre Group Limited (ASX: CGH), Vale Australia Pty Ltd, AMCI Australia Pty Ltd and Mount Isa Mines Limited (ASX:MIM) and Senior Executive within the Theiss Group.

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

If elected, Mr MacDonald is considered by the Board (with Mr MacDonald abstaining) to be an independent Director. Mr MacDonald is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

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

5.3 **Board recommendation**

The Board (other than Mr MacDonald who has a personal interest in the outcome of this Resolution) supports the re-election of Mr MacDonald because Mr MacDonald's skills and significant experience in mineral producing basins and regions globally. Mr MacDonald is also engaged by large corporates, large private equity ownership entities and small private enterprises making him a valuable addition to the Board's existing skills and experience.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board (other than Mr MacDonald who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

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

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 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 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

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

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300,000,000.

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

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

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

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

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

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

Where:

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

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

(F) less the number of fully paid Shares cancelled in the Relevant Period.

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

D = is 10%.

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

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

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

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

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) When can Equity Securities be issued?

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

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

(10% Placement Period).

(g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

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

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

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

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

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

Shareholders should note that there is a risk that:

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

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

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

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.15 50% decrease in Current Market Price	\$0.047 Current Market Price	\$0.60 100% increase in Current Market Price
259,624,263 Shares Variable A	10% Voting Dilution	25,962,426	25,962,426	25,962,426
	Funds raised	\$610,117	\$1,220,234	\$2,440,468
389,436,395 Shares 50% increase in Variable A	10% Voting Dilution	38,943,639	38,943,639	38,943,639
	Funds raised	\$915,176	\$1,830,351	\$3,660,702
519,248,526 Shares 100% increase in Variable A	10% Voting Dilution	51,924,853	51,924,853	51,924,853
	Funds raised	\$1,220,234	\$2,440,468	\$4,880,936

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.047), being the closing price of the Shares on ASX on 21 October 2024, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 259,624,263 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each

example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

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

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

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

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 7 November 2023.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued any shares under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

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

6.4 **Additional information**

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (online, or online: by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

6.5 Listing Rules 7.1 and 7.1A

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has the capacity to issue:

- (a) 23,618,639 Equity Securities under Listing Rule 7.1; and
- (b) 25,962,426 Equity Securities under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 - Ratification of Alpha Shares

7.1 General

On 12 September 2024, the Company entered into an At-The-Market Facility Agreement (**ATM**) with Alpha Investment Partners Pty Ltd (**Alpha**) to raise up to \$3 million. As part of the ATM the Company issued to Alpha:

- (a) 13 million Shares for nil consideration to be held as collateral to satisfy for future requests by the Company for equity funding from Alpha (to the extent the ATM is not drawn down in full, the balance of the Shares held by Alpha at maturity of the facility will be bought back for \$0) ; and
 - (b) 500,000 Shares, as an establishment fee,
- (together the **Alpha Shares**).

The Alpha Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Alpha Shares.

7.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is passed, the issue of the Alpha Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Alpha Shares.

If Resolution 4 is not passed, the issue of the Alpha Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Alpha Shares.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected**

The Alpha Shares were issued to Alpha, a sophisticated and professional investor, who is not a related party or substantial holder of the Company, a member of the Company's Key Management Personnel, an adviser to the Company or an associate of any of those persons.

(b) **Number of securities and class of securities issued**

The 13,500,000 Alpha Shares were issued pursuant to and in compliance with Listing Rule 7.1.

(c) **Terms of the Securities**

The Alpha Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(d) **Date of issue**

The Alpha Shares were issued on 13 September 2024.

(e) **Issue price or other consideration**

The Alpha Shares were issued for no consideration.

(f) **Purpose of the issue, including the intended use of funds raised**

The proceeds from the issue of the Alpha Shares are to be primarily used towards drilling of high-priority copper targets at the Company's Osprey and Dianne Projects in northern Queensland.

(g) **Relevant agreement**

The Alpha Shares were issued pursuant to an At-The-Market Facility Agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

7.3 Additional information

Resolution 4 is an ordinary resolution.

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

8. Resolution 5 – Ratification of Options under Williams Loan

8.1 General

On 12 September 2024, the Company entered into a Loan Agreement, with Michael Anthony Williams (**Williams**) (**Williams Loan Agreement**).

Under the Williams Loan Agreement, Williams is to provide a \$50,000 loan to the Company, with interest accruing at a rate of 2% per month. As consideration for entry into the Williams Loan Agreement, Williams will be issued 165,000 unlisted options in the Company with a strike price of A\$0.10 per share, an expiry of 5 years from the date of issue and converting on a 1 for 1 basis (Williams Options).

8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. Section 208 of the Corporations Act provides that, for a public company to give a financial benefit to a related party of the company, the Company must:

- (a) obtain the approval of the Company's shareholders in the manner set out in Chapter 2E of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within one of the exemptions set out in Chapter 2E of the Corporations Act.

For the purposes of Chapter 2E:

- (a) Michael Williams is a relative, and therefore related party, of Director, Pat Williams; and
- (b) the proposed issue of the Williams Options to Williams will constitute "giving a financial benefit".

The Directors (Mr Pat Williams excluding himself from such deliberations) consider that the issue of the Williams Options to Williams is on arms' length terms, being the same terms as those Options issued to Beaumont and Enterprises who are each not related parties. Accordingly, the proposed issue of the Williams Options falls within the "arm's length terms" exemption provided by Section 210 of the Corporations Act to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act.

8.3 **Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 5 is passed, the issue of the Williams Options 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 issue of the Williams Options.

If Resolution 5 is not passed, the issue of the Williams Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Williams Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected**

The Williams Options were issued to Michael Anthony Williams.

(b) **Number of securities and class of securities issued**

165,000 Options were issued pursuant to and in compliance with Listing Rule 7.1.

(c) **Terms of the Securities**

The Williams Options are the same terms as the Lender Options which are set out in Schedule 3.

(d) **Date of issue**

The Williams Options were issued on 27 September 2024.

(e) **Issue price or other consideration**

The amount payable as consideration for the issue of the Williams Options is A\$0.0001 per Option.

(f) **Purpose of the issue, including the intended use of funds raised**

The issue of the Williams Options is a fee in connection with the Williams Loan Agreement. The proceeds from the Williams Options will be primarily used towards funding the continuation of production preparation activities at the Dianne Copper Mine in North Queensland.

(g) **Relevant agreement**

The Williams Options were issued pursuant to the Williams Loan Agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

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

9. **Resolution 6 – Ratification of Options under Enterprises Loan**

9.1 **General**

On 12 September 2024, the Company entered into a Loan Agreement, with 4745 Enterprises Pty Ltd (**Enterprises**), which is not a related party (**Enterprises Loan Agreement**).

Under the Enterprises Loan Agreement, Enterprises is to provide a \$200,000 loan to the Company, with interest accruing at a rate of 2% per month. As consideration for entry into the Enterprises Loan Agreement, Williams will be issued 660,000 unlisted options in the Company with a strike price of A\$0.10 per share, an expiry of 5 years from the date of issue and converting on a 1 for 1 basis (Enterprises Options).

9.2 **Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 6 is passed, the issue of the Enterprises Options 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 issue of the Enterprises Options.

If Resolution 6 is not passed, the issue of the Enterprises Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Enterprises Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected**

The Enterprises Options were issued to 4745 Enterprises Pty Ltd.

(b) **Number of securities and class of securities issued**

660,000 Options were issued pursuant to and in compliance with Listing Rule 7.1.

(c) **Terms of the Securities**

The Enterprises Options are the same terms as the Lender Options which are set out in Schedule 3.

(d) **Date of issue**

The Enterprises Options were issued on 27 September 2024.

(e) **Issue price or other consideration**

The amount payable as consideration for the issue of the Enterprises Options is A\$0.0001 per Option.

(f) **Purpose of the issue, including the intended use of funds raised**

The issue of the Enterprises Options is a fee in connection with the Enterprises Loan Agreement. The proceeds from the Enterprises Options will be primarily used towards funding the continuation of production preparation activities at the Dianne Copper Mine in North Queensland.

(g) **Relevant agreement**

The Enterprises Options were issued pursuant to the Enterprises Loan Agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

9.3 **Additional information**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

10. **Resolution 7 – Ratification of Options under Beaumont Loan**

10.1 **General**

On 11 September 2024, the Company entered into a Loan Agreement, with LRSR Pty Ltd ATF Beaumont Investment Trust (**Beaumont**), which is not a related party (**Beaumont Loan Agreement**).

Under the Beaumont Loan Agreement, Beaumont is to provide a \$300,000 loan to the Company, with interest accruing at a rate of 2% per month. As consideration for entry into the Beaumont Loan Agreement, Williams will be issued 1,000,000 unlisted options in the Company with a strike price of A\$0.10 per share, an expiry of 5 years from the date of issue and converting on a 1 for 1 basis (**Beaumont Options**).

10.2 **Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 7 is passed, the issue of the Beaumont Options 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 issue of the Beaumont Options.

If Resolution 7 is not passed, the issue of the Beaumont Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Beaumont Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected**

The Beaumont Options were issued to LRSR Pty Ltd ATF Beaumont Investment Trust.

(b) **Number of securities and class of securities issued**

1,000,000 Options were issued pursuant to and in compliance with Listing Rule 7.1.

(c) **Terms of the Securities**

The Beaumont Options are the same terms as the Lender Options which are set out in Schedule 3.

(d) **Date of issue**

The Beaumont Options were issued on 27 September 2024.

(e) **Issue price or other consideration**

The amount payable as consideration for the issue of the Beaumont Options is A\$0.0001 per Option.

(f) **Purpose of the issue, including the intended use of funds raised**

The issue of the Beaumont Options is a fee in connection with the Beaumont Loan Agreement. The proceeds from the Beaumont Options will be primarily used towards funding the continuation of production preparation activities at the Dianne Copper Mine in North Queensland.

(g) **Relevant agreement**

The Beaumont Options were issued pursuant to the Beaumont Loan Agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

10.3 **Additional information**

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in section 6.2(f).
\$ or A\$	means Australian Dollars.
Alpha Shares	means the 13,500,000 Shares at an issue price of nil per Share, as more fully described in section 7.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AEST	means Australian Eastern Standard Time, being the time in Sydney, New South Wales.
Beaumont Loan Agreement	means the loan agreement between the Company and LRSR Pty Ltd ATF Beaumont Investment Trust dated 11 September 2024.
Beaumont Options	means the Options to be issued to LRSR Pty Ltd ATF Beaumont Investment Trust, as more fully described in section 10.1.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Revolver Resources Holdings Ltd (ACN 651 974 980).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Deed of Commitment	means the document in respect of the Placement between the Placement Participants and the Company dated 24 October 2023.
Director	means a director of the Company. As of the date of this Meeting, the Directors are Paul McKenna, Patrick Williams and Brian MacDonald.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Enterprises Loan Agreement	means the loan agreement between the Company and 4745 Enterprises Pty Ltd dated 12 September 2024.
Enterprises Options	means the Options to be issued to 4745 Enterprises Pty Ltd, as more fully described in section 9.1.

Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
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.
Law	means a Listing Rule or regulation of ASX, a law, a regulation, a judicial, governmental or administrative order or determination in any jurisdiction, and a governmental authority regulation, order, interpretation, guideline, policy or directive.
Lender Options	means the Options with a term of 5 years and a strike price of \$0.10, and on the terms set out in Schedule 2.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Option	means an option in the Company that, pursuant to its applicable terms can be converted into a Share.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.

Trading Day	has the meaning given to that term in the Listing Rules.
VWAP	means, in relation to one or more Trading Days, the volume weighted average price (in A\$), of the Shares on ASX and Cboe for those Trading Days.
Williams Loan Agreement	means the loan agreement between the Company and Michael Anthony Williams dated 12 September 2024.
Williams Options	means the Options to be issued to Michael Anthony Williams, as more fully described in section 8.1.

Schedule 2 Terms and Conditions of Lender Options

- (a) **(Issue Price):** The amount payable as consideration for the issue of the Lender Options **(Option)** is A\$0.0001 per Option.
- (b) **(Entitlement):** Each Option gives the holder the right to subscribe for one Share.
- (c) **(Expiry Date):** The Options will expire at 5:00pm (AWST) on the date that is 5 years from the date the Options were issued **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **(Exercise Price):** The amount payable upon exercise of each Option is \$0.10 per Option **(Exercise Price)**.
- (e) **(Exercise):** The holder may exercise their Options by lodging with the Borrower, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised **(Exercise Notice)**; and
 - (ii) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
- (f) **(Exercise Notice):** An Exercise Notice is only effective when the Borrower has received the full amount of the Exercise Price in cleared funds. The Options held by the holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
- (g) **(Issue of Shares):** As soon as practicable after the valid exercise of an Option, the Borrower will:
 - (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute Certificate for any remaining unexercised Options held by the holder;
 - (iii) if required, and subject to clause (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- (h) **(Restrictions on transfer of Shares):** If the Borrower is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, then the Borrower must, no later than 15 business days after the Exercise Date, 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 forming part of the Shares issued on exercise of the Options by the holder after the Exercise Date does not require disclosure to investors.
- (i) **(Transferability):** The Options are not transferable without prior written consent from the Borrower.

- (j) **(Ranking of Shares):** All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
- (k) **(Quotation):** The Borrower will not apply for quotation of the Options on ASX.
- (l) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Borrower, the rights of the holders of Options will be varied in accordance with the Listing Rules.
- (m) **(Dividend rights):** An Option does not entitle the holder to any dividends.
- (n) **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Borrower, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (o) **(Entitlements and bonus issues):** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (p) **(Adjustment for bonus issues of Shares):** If the Borrower makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (q) **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (r) **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Borrower upon a winding up of the Borrower.
- (s) **(Takeovers prohibition):**
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Borrower will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (t) **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Your proxy voting instruction must be received by **11.00am (AEST) on Tuesday, 26 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.



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