



ELIXIR ENERGY LIMITED

ACN 108 230 995

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held as a virtual meeting, accessible online on Friday 18 September 2020 at 10.30am (ACST)

*This Notice of Annual General Meeting (**AGM**) should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

IMPORTANT INFORMATION REGARDING COVID-19

This General Meeting will be held as a virtual meeting; physical attendance is not being offered in order to comply with Government restrictions and to ensure the health and safety of staff and shareholders.

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in the Notice of Meeting.

Details on attending the AGM virtually and voting virtually are included in the Notice of Meeting and on the Company's website www.elixirenergy.net.au

Note: two logins are required if you wish to:

- 1/ attend virtually via Zoom; and**
- 2/ vote virtually via the Automic website.**

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (8) 7079 5610 or Share Registry on 1800 288 664.

NOTICE OF ANNUAL GENERAL MEETING



COMPANY'S 2020 ANNUAL GENERAL MEETING - IMPORTANT INFORMATION FOR SHAREHOLDERS

This AGM Notice of Meeting (**Notice**) is given based on circumstances as at 11 August 2020. Given the uncertainty surrounding the COVID-19 pandemic, circumstances may have changed by the time the Notice is received by Shareholders.

Accordingly, if circumstances change, the Company will make an announcement on the ASX market announcement platform and on the Company's website www.elixirenergy.net.au. Shareholders are encouraged to monitor the ASX announcements platform and the Company's website.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers it appropriate to send the Notice and other information electronically, and it is appropriate to hold the 2020 AGM as a virtual meeting, in a manner that is consistent with the temporary modifications to the *Corporations Act 2001 (Cth)* introduced by the Commonwealth Treasurer.

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

The Directors have determined that the persons eligible to vote at the Meeting are those who are **registered as Shareholders on Wednesday 16 September 2020 at 7.00pm (ACST)**.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 10.

VENUE

VIRTUAL MEETING

Notice is hereby given that the AGM of Shareholders of Elixir Energy Limited (**Company**) will be conducted as a virtual annual general meeting on Friday, 18 September 2020 at 10.30am (ACST) (**Meeting or AGM**).

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** here: https://us02web.zoom.us/webinar/register/WN_SVrB_cljRaKQOUsg_c0V0w

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

Shareholders will be able to vote and ask questions at the virtual AGM. All resolutions will be decided on a poll.

Shareholders are encouraged to submit questions in advance, by writing to Vicky Allinson, Company Secretary, at vicky.allinson@elixirenergy.net.au at least 48 hours before the meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to both formal and general lines of business.

NOTICE OF ANNUAL GENERAL MEETING



VOTING

YOUR VOTE IS IMPORTANT

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

VIRTUALLY VOTING ON DAY OF AGM

Shareholders who wish to vote on the day of the AGM will need to log into their Automic Account on the following Automic website with their username and password.

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

Shareholders who wish to vote on the day but do not have an Automic Account must register in advance of the AGM to avoid delays on the day of the Meeting.

How do I create an Automic Account?

To create an Automic Account, go to the Automic website (<https://investor.automic.com.au/#/home>); click on 'register' and follow the steps. Shareholders will require their holder number (Security Reference Number (SRN) or Holder Identification Number (HIN)) to create an Automic Account.

How to vote using your Automic Account

Shareholders with an Automic Account are advised to take the following steps to vote virtually on the day of the AGM:

1. Login to the Automic website <https://investor.automic.com.au/#/home> using username and password;
2. Registration on the day of AGM: once the virtual meeting has opened, click on 'Meeting open for registration' and follow the steps; and
3. Live voting on the day of AGM: once the live voting has opened, click on 'Meeting open for voting' and follow the steps.

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 to vote in their place. All Shareholders are invited and encouraged to virtually attend the Meeting or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from virtually attending and voting at the Meeting.

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.

To appoint a second proxy, you must follow the instructions on the proxy form.

NOTICE OF ANNUAL GENERAL MEETING



To be valid, your proxy form (and any power of attorney under which it is signed) must be received at one of the addresses given below **no later than 48 hours before** the commencement of the meeting being **10:30am (ACST) on Wednesday 16 September 2020**. Any proxy form received after that time will not be valid.

By online voting: www.automicgroup.com.au

By email: meetings@automicgroup.com.au

By fax: +61 8 9315 2233 (outside Australia)

Security by post: Automic, GPO Box 5193, Sydney NSW 2001

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy, Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this AGM. Broadly, the changes mean 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.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

-) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
-) the appointed proxy is not the chair of the meeting; and
-) at the meeting, a poll is duly demanded on the resolution; and
-) either of the following applies:
 - o the proxy is not recorded as attending the meeting;
 - o 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.

NOTICE OF ANNUAL GENERAL MEETING



Voting Entitlements

The Directors have determined that the persons eligible to vote at the Meeting are those who are **registered as Shareholders on Wednesday 16 September at 7.00pm (ACST).**

Corporate Representative

Any corporate Shareholder that has appointed a person to act as its corporate representative should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's representative. A certificate of appointment can be obtained from the Company's share registry, Automic on 1300 228 664 or +61 2 9698 5141 (overseas) and either provided in advance of the Meeting when the appointed representative registers.

AGENDA

GENERAL BUSINESS

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report. The Annual Report is available on the Company's website at www.elixirenergy.net.au and will be placed before the Shareholders for discussion. Shareholders will be given the opportunity to ask questions and make comments on the Annual Report; however, there is no requirement for Shareholders to approve the Annual Report and no voting is required on this matter.

ORDINARY BUSINESS

1. Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report required by section 300A of the Corporations Act 2001 (Cth) as contained in the Company's Directors' Report for the year ended 30 June 2020 be adopted by Shareholders."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company under section 250R(2) of the Corporation Act.

Voting Exclusion Statement for Resolution 1

In accordance with the *Corporations Act 2001 (Cth)* (**Corporations Act**), a vote on this resolution must not be cast (in any capacity) by, or on behalf of, the following persons:

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

NOTICE OF ANNUAL GENERAL MEETING



However, a person (the **voter**) described above may cast a vote on this Resolution if the vote is cast as a proxy for a person who is entitled to vote on this Resolution and:

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

2. Resolution 2 – Re-election of Mr Richard Cottee as a Director

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

"That Mr Richard Cottee, a director retiring by rotation in accordance with Clause 6.3 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

There are no voting exclusions in relation to this Resolution.

3. Resolution 3 – Placement of Shares to Directors

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue and allot 2,500,000 Shares to Directors in the allocations and on the terms and conditions contained in the Explanatory Memorandum."

Voting Exclusion Statement for Resolution 3

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Stephen Kelemen, Mr Richard Cottee, and Mr Neil Young and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolution 3 is passed, and any associates of these persons.

However, the Company need not disregard a vote if:

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

NOTICE OF ANNUAL GENERAL MEETING



A person appointed as proxy must not vote on Resolution 3 on the basis of that appointment if:

-) that person is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
-) the appointment does not specify how the proxy is to vote on the proposed Resolution;

unless the person appointed is the Chairman of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the proposed Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

4. Resolutions 4(a) – (e) Subsequent approval under ASX Listing Rule 7.4 of Securities issued under ASX Listing Rules 7.1 and 7.1A

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4(a) *“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the 82,475,000 Shares issued to sophisticated and professional investors without Shareholder approval on 13 May 2020 under ASX Listing Rule 7.1 (75,130,605 Shares) and 7.1A (7,344,395 Shares), as outlined in the Explanatory Memorandum, be approved.”*

4(b) *“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the 7,860,000 listed Options issued to professional advisors without Shareholder approval on 5 June 2020 under ASX Listing Rule 7.1, as outlined in the Explanatory Memorandum, be approved.”*

4(c) *“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the 3,600,000 Shares issued to a supplier of digital marketing services without Shareholder approval on 5 June 2020 under ASX Listing Rule 7.1, as outlined in the Explanatory Memorandum, be approved.”*

4(d) *“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the 1,000,000 Shares issued to an exploration consultancy company without Shareholder approval on 5 June 2020 under ASX Listing Rule 7.1, as outlined in the Explanatory Memorandum, be approved.”*

4(e) *“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the 1,350,000 Shares issued to a corporate consultancy company without Shareholder approval on 21 July 2020 under ASX Listing Rule 7.1, as outlined in the Explanatory Memorandum, be approved.”*

Voting Exclusion Statements for Resolutions 4(a)-(e)

The Company will disregard any votes cast in favour of

-) Resolution 4(a) by the sophisticated and professional investors that participated in the 13 May 2020 Share placement, and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolutions 4(a) is passed, and any associates of these persons.
-) Resolution 4(b) by Taycol Nominees Pty Ltd <211 A/C>, Mr Simon William Tritton <Investment A/C>, and JEC Capital Pty Ltd <JEC Capital A/C> and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolutions 4(b) is passed, and any associates of these persons.

NOTICE OF ANNUAL GENERAL MEETING



-) Resolution 4(c) by S3 Consortium Pty Ltd, and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolutions 4(c) is passed, and any associates of these persons.
-) Resolution 4(d) by Ruby Lloyd Pty Ltd, and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolutions 4(d) is passed, and any associates of these persons.
-) Resolution 4(e) by Dragon Tree Capital Pty Ltd, and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolutions 4(e) is passed, and any associates of these persons.

However, the Company need not disregard a vote if:

-) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
-) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

SPECIAL BUSINESS

5. Special Resolution 5 – Amendment to the Elixir Energy Limited Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution by inserting the following Article immediately following Article 6.3(k)(vi):

- (vii) *the Director is subject to an incapacity which prevents the Director from being able to discharge his or her duties as a Director."*

Resolution 5 is a Special Resolution requiring at least 75% of the votes cast by Shareholders entitled to vote on Resolution 5 to be in favour of the Resolution in order for it to pass.

There are no voting exclusions in relation to this Resolution.

6. Special Resolution 6 – Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the Company to have the additional capacity to issue Equity Securities under ASX Listing rule 7.1A of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions contained in the Explanatory Memorandum."

Resolution 6 is a Special Resolution requiring at least 75% of the votes cast by Shareholders entitled to vote on Resolution 6 to be in favour of the Resolution in order for it to pass.

NOTICE OF ANNUAL GENERAL MEETING



Voting Exclusion Statement for Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by a person (and any such associates of such a person) who may participate in the 10% placement facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of securities, if this Resolution is passed. At this point in time, the Company has no specific intention to issue Equity Securities under Listing Rule 7.1 A, and therefore it is not known who (if any) may participate in a potential issue of Equity Securities under Listing Rule 7.1A.

However, the Company need not disregard a vote if:

-) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
-) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Dated 12 August 2020

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "V Allinson", with a horizontal line extending to the right.

Victoria Allinson
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING



EXPLANATORY MEMORANDUM

A. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting via virtual meeting on Friday, 18 September 2020 at 10.30am (ACST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

Capitalised terms are defined in the Section J of this Memorandum.

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

B. Action to be taken by Shareholders

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

Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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.

To appoint a second proxy, you must follow the instructions on the proxy form.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at one of the addresses given below **no later than 48 hours before** the commencement of the meeting being **10:30am (ACST) on Wednesday 16 September 2020**. Any proxy form received after that time will not be valid.

NOTICE OF ANNUAL GENERAL MEETING



By online voting: www.automicgroup.com.au

By email: meetings@automicgroup.com.au

By fax: +61 8 9315 2233 (outside Australia)

Security by post: Automic, GPO Box 5193, Sydney NSW 2001

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy, Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this AGM. Broadly, the changes mean 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.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

-) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
-) the appointed proxy is not the chair of the meeting; and
-) at the meeting, a poll is duly demanded on the resolution; and
-) either of the following applies:
 - o the proxy is not recorded as attending the meeting;
 - o 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.

Voting Entitlements

The Directors have determined that the persons eligible to vote at the Meeting are those who are **registered as Shareholders on Wednesday 16 September at 7.00pm (ACST).**

NOTICE OF ANNUAL GENERAL MEETING



Corporate Representative

Any corporate Shareholder that has appointed a person to act as its corporate representative should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's representative. A certificate of appointment can be obtained from the Company's share registry, Automic on 1300 228 664 or +61 2 9698 5141 (overseas) and either provided in advance of the Meeting when the appointed representative registers.

C. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.elixirenergy.net.au or by contacting the Company on +61 (8) 7079 5610 or by email to vicky.allinson@elixirenergy.net.au.

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

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2020;
- (b) ask questions about, or make comment on, the directors or management of the Company;
- (c) ask questions about, or make comment on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions may be asked of the Chairman about the management of the Company, or asked of the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

Questions must be submitted **no later than 5 business days before** the Meeting to the Company Secretary at the Company's registered office, or by email to vicky.allinson@elixirenergy.net.au.

D. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the Company's remuneration policy and reports the remuneration arrangements in place for Directors and members of Key Management Personnel.

NOTICE OF ANNUAL GENERAL MEETING



Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements described in the Remuneration Report.

However, if at least 25% of the votes cast are voted against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put to shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report be up for re-election.

At the Company's 2019 Annual General Meeting the remuneration report was approved by over 83% of shareholders.

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

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

E. Resolution 2 – Election of Mr Richard Cottee as a Director

Mr Richard Cottee was appointed by the Board as a Non-Executive Chairman on 29 April 2019.

Originally a lawyer, Mr Cottee has spent the vast majority of his career in senior executive roles in the energy industry, including acting as CEO at CS Energy, NRG Europe, Central Petroleum and Nexus Energy. Mr Cottee was the Managing Director of coal seam gas (CSG) focused Queensland Gas Company (QGC) during its growth from a \$20 million market capitalisation junior explorer through to its acquisition by BG Group for \$5.7 billion. QGC's CSG assets are now operated by Shell and produce gas that is sold to China and other LNG markets.

With more than 30 years' experience in the industry, Mr Cottee is a strong business development professional and a graduate from The University of Queensland BA/LLB (Hons). He is currently the Executive Chairman of Australian listed public company, State Gas Limited (ASX: GAS).

Mr Cottee's interests in securities in Company at the date of this Notice are as follows:

-) 7,937,500 Shares
-) 7,500,000 listed Options exercisable at 6.79 cents each expiring 31 December 2020
-) 7,500,000 Performance Rights Class C expiring 29 September 2024

To enable compliance with Clause 6.3 of the Company's Constitution, Mr Cottee voluntarily retires at the close of the Meeting. Being eligible, Mr Cottee offers himself for re-election in accordance with Clause 6.3(f) of the Company's Constitution.

Voting Exclusion

The Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

NOTICE OF ANNUAL GENERAL MEETING



Recommendation

The Board (other than Mr Cottee) unanimously supports the re-election of Mr Cottee.

The Chairman intends to exercise all undirected proxies in favour of Resolution 2.

F. Resolution 3 – Placement of Shares to Directors

In May 2020, the Company raised a total of \$3.3 million (before costs) via a share placement to sophisticated and professional investors and Share Purchase Plan, issuing a total of 165,003,171 fully paid ordinary shares at 2.0 cents per share. Directors of the Company committed to participating in the placement, subject to shareholder approval, for a total of 2,500,000 Shares at 2.0 cents per Share or \$50,000 in the allocation as shown below:

Director	Number of Shares	Amount
Mr Stephen Kelemen	1,500,000	\$30,000
Mr Neil Young	500,000	\$10,000
Mr Richard Cottee	500,000	\$10,000
Total	2,500,000	\$50,000

ASX Listing Rule 10.11 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities to a related party of the Company, which includes its Directors, without Shareholder approval. If such approval is granted, approval to issue the Securities is not required under ASX Listing Rule 7.1.

Under Section 208 of the Corporations Act, a 'financial benefit' cannot be provided to a related party of a Company (which includes Directors) without Shareholder approval unless an exception applies. Under Section 210 of the Corporations Act, Shareholder approval is not required for a transaction conferring a financial benefit that is reasonable in the circumstances if the Company and the Director were dealing at arm's length. Given the Directors announced their intention to participate in the May 2020 Share placement at the time it was announced on 6 May 2020, and at the same 2.0 cents per Share price as the placement and subsequent Share Purchase Plan offered to all Shareholders, it is considered that the exception in Section 211 applies in the circumstances. Accordingly, Shareholder approval for the issue of Shares to Directors is not required for the purposes of the Corporations Act (but still is required for the purposes of the ASX Listing Rules as outlined previously).

Resolution 3 therefore seeks the approval of Shareholders to permit the Company to issue 2,500,000 fully paid ordinary shares to Company Directors in the allocation shown in the table above to raise a total of \$50,000.

If Resolution 3 is approved, Shares will be issued within 30 days of this Meeting and will rank equally with the Company's existing fully paid ordinary Shares. The \$50,000 raised from the issue will be used to advance the Company's coal seam gas project in Mongolia and for working capital purposes.

NOTICE OF ANNUAL GENERAL MEETING



Voting Exclusion

The Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

Recommendation

All Board members are precluded from voting on this resolution and therefore a voting recommendation will not be made.

The Chair intends to vote all available proxies in favour of Resolution 3.

G. Resolutions 4(a)-4(e) Subsequent approval under Listing Rule 7.4 of Securities issued under ASX Listing Rules 7.1 and 7.1A

ASX Listing Rule 7.1 provides that a listed company may only issue or agree to issue up to 15% of the company's ordinary issued capital in any 12 month period, unless shareholder approval is obtained (subject to certain exceptions).

ASX Listing Rule 7.1A enables certain eligible entities to seek shareholder approval to have the additional capacity to issue equity securities of up to 10% of its issued share capital over a 12 month period after the annual general meeting at which a resolution regarding Listing Rule 7.1A is passed by special resolution. At the Company's last AGM on 22 November 2019, the Company obtained approval from Shareholders to issue equity securities under Listing Rule 7.1A.

ASX Listing Rule 7.4 allows a listed company in a general meeting to subsequently approve an issue of securities for the purpose of ASX Listing Rule 7.1, provided the company did not breach ASX Listing Rule 7.1, and also subsequently approve an issue of securities for the purpose of ASX Listing Rule 7.1A, provided the company did not breach ASX Listing Rule 7.1A.

Resolutions 4(a)-(e) seek subsequent Shareholder approval pursuant to ASX Listing Rule 7.4 of the Securities issued without Shareholder approval under Listing Rules 7.1 or 7.1A. during the 12 month period since 22 November 2019, as described below. If approval is given, the Company will be entitled under ASX Listing Rule 7.1 to issue up to 15% of its ordinary issued capital, if required, in the next 12 months without Shareholder approval. In addition, the approval of Resolutions 4(a)-(e) would fully reinstate the Company's placement capacity under Listing Rule 7.1A.

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) 13 May 2020 – 82,475,000 Shares (ranking equally with all existing Shares) were issued under a placement to sophisticated and professional investors at 2.0 cents per Share as announced to the ASX on 6 May 2020 and in an Appendix 3B released on 13 May 2020. The particular sophisticated and professional investors who participated in the placement were determined by the lead managers of the capital raising appointed by the Company. Of the 82,475,000 Shares issued, 75,130,605 were issued under ASX Listing Rule 7.1 and the remaining 7,344,395 were issued under Listing Rule 7.1A.

The placement was conducted in conjunction with a Share Purchase Plan (SPP), which offered all eligible Company Shareholders the opportunity to acquire up to \$30,000 of

NOTICE OF ANNUAL GENERAL MEETING



Shares each (subject to any scale-back) at the same 2.0 cents per Share price. Total proceeds before costs raised from the placement of \$1.65m (as well as a further \$1.65m from the SPP) were and will be used to advance the Company's Coal Seam Gas project in Mongolia and for working capital purposes.

- b) 5 June 2020 – 7,860,000 listed Options were issued under an agreement for professional advisory services related to the May 2020 capital raising. as follows:
- 1,500,000 to Taycol Nominees Pty Ltd <211 A/C>
 - 1,000,000 to Mr Simon William Tritton <Investment A/C>; and
 - 5,360,000 to JEC Capital Pty Ltd <JEC Capital A/C>

The Options issued are an existing class of quoted Equity Securities (ASX: EXROA), have an exercise price of 6.79 cents each and expire on 31 December 2020. Options were issued at a deemed price of 0.3 cents per Option (\$23,580) based on the price of EXROA options on the ASX and relieved the Company of an obligation to pay cash for a portion of the advisory services.

- c) 5 June 2020 – 3,600,000 Shares (ranking equally with all existing Shares) were issued at an agreed 3.7 cents per Share to S3 Consortium Pty Ltd under the terms of an agreement for investor relations/digital marketing services. No funds were raised by the issue however the Company's obligation for \$85,000 of services required under the contract was fully satisfied.
- d) 5 June 2020 – 1,000,000 Shares (ranking equally with all existing Shares) were issued at an agreed 2.36 cents per Share to Ruby Lloyd Pty Ltd under the terms of an agreement for exploration consulting services. No funds were raised by the issue however the Company's obligation for \$37,000 of services required was fully satisfied.
- e) 21 July 2020 – 1,350,000 Shares (ranking equally with all existing Shares) were issued at an agreed 2.0 cents per Share to Dragon Tree Capital Pty Ltd under the terms of an agreement for corporate consulting services. No funds were raised by the issue however the Company's obligation for \$27,000 of services required under the contract was fully satisfied.

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

The Directors unanimously recommend that Shareholders vote in favour of each of Resolutions 4(a)-(e).

The Chairman intends to vote available undirected proxies in favour of each of Resolutions 4(a)-(e).

NOTICE OF ANNUAL GENERAL MEETING



H. Special Resolution 5 – Approval of Amendment to Constitution

Pursuant to section 136(2) of the Corporations Act, a company may modify any provision of its constitution by special resolution of its shareholders.

Resolution 5 is a special resolution which provides for the Company's constitution to be modified by the inclusion of an additional circumstance by which a Director of the Company will vacate the office of a Director. That circumstance is where a Director is subject to an incapacity which prevents the Director from being able to perform his or her duties as a Director. The Board considers, by reason that the existing constitution only provides for a Director to cease to be a Director when he or she becomes of unsound mind, and in particular given possible scenarios that could arise due to the global pandemic, there should also be a more general circumstance in which a Director vacates the office of a Director, being the one outlined above.

If Resolution 5 is passed, a copy of the amended constitution will be sent to shareholders on request to the Company Secretary.

I. Special Resolution 6 – Approval of 10% Placement Facility

General

Under Listing Rule 7.1A, an Eligible Entity can seek shareholder approval by special resolution at an annual general meeting to issue additional Equity Securities equivalent to 10% of its issued share capital through placements over a 12 month period after the meeting at which approval is obtained, in accordance with the terms set out below (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and allows the Company to issue up to 25% of its total issued capital.

An 'Eligible Entity' for the purposes of ASX 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. The Company will need to remain compliant with the requirements of ASX Listing Rule 7.1A in order for the Company to utilise the additional capacity under the 10% Placement Facility.

At the Company's 2019 Annual General Meeting, Shareholder approval was obtained regarding the availability of the 10% Placement Facility for the 12 months period ending 22 November 2020. A total of 7,344,395 Shares were issued under Listing Rule 7.1A in that 12 month period as noted previously under the explanatory notes to Resolution 4.

While the Company has no current specific intention to use the 10% Placement Facility, the Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility for a further 12 months.

As a special resolution, Resolution 6 requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, or by a corporate representative).

If Shareholders approve Resolution 6 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.

NOTICE OF ANNUAL GENERAL MEETING



Voting Exclusion

The Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

At this point in time, the Company has no specific intention to issue Equity Securities under Listing Rule 7.1 A, and therefore it is not known who (if any) may participate in a potential issue of Equity Securities under Listing Rule 7.1A.

No Director or Related Party will participate in any issue under the 10% Placement Facility unless specific approval is obtained for the purposes of ASX Listing Rule 10.11.

Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

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 Company and must be issued for cash consideration. The Company, as at the date of the Notice, has two classes of quoted Equity Securities, being Shares (ASX Code: EXR) and listed Options (ASX:EXROA).

(c) Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of this Notice of Meeting, the Company has on issue 689,323,877 Shares and therefore has a capacity to issue:

-) 103,398,581 Equity Securities under ASX Listing Rule 7.1 (assuming Resolutions 4(a)-(e) are passed); and
-) subject to Shareholder approval being received under this Resolution 6,68,932,387 Equity Securities under ASX 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 or date of agreement to issue in accordance with the formula prescribed in Listing Rule 7.1A.2. Section 9(3)(c) below contains an analysis of the potentially dilutive effect of issuing Shares under Listing Rule 7.1A under several scenarios.

(d) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be 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; or

NOTICE OF ANNUAL GENERAL MEETING



- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (e) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

 - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
 - (ii) the date of the approval by shareholders 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).

Specific additional information required by Listing Rule 7.3A

- (a) Any funds raised from an issue of Securities under Listing Rule 7.1A would be used to advance the Company's current petroleum exploration projects, in particular its Coal Seam Gas project in Mongolia, to potentially acquire new petroleum projects, and for working capital purposes.
- (b) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to:
 - (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) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The recipients 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 Shareholders who are not related parties or associates of a related party of the Company.

If Resolution 6 is approved by Shareholders, the Company may issue Equity Securities under the 10% Placement Facility during the 10% Placement Period, as and when the circumstances of the Company require.
- (c) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted. 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

NOTICE OF ANNUAL GENERAL MEETING



- (ii) the Equity Securities issued under the 10% Placement Facility 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.

The table below shows the dilution of existing Shareholders on the basis of the market price of Shares of 8.0 cents as of 31 July 2020 and the number of ordinary Shares on issue as of the date of this Notice being 689,323,877 for variable "A".

The table shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.035 50% decrease in Issue Price	\$0.07 Issue Price	\$0.14 100% increase in Issue Price
Current Variable A 689,323,877 Shares	10% voting dilution	68,932,388	68,932,388	68,932,388
	Funds raised	\$2,757,296	\$5,514,591	\$11,029,182
50% increase in current Variable A 1,033,985,815 Shares	10% voting dilution	103,398,582	103,398,582	103,398,582
	Funds raised	\$4,135,943	\$8,271,887	\$16,543,773
100% increase in current Variable A 1,378,647,754 Shares	10% voting dilution	137,864,775	137,864,775	137,864,775
	Funds raised	\$2,504,354	\$5,008,707	\$10,017,414

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options or Performance Rights are exercised or converted into Shares before the date of the issue of the Equity Securities.

NOTICE OF ANNUAL GENERAL MEETING



- (iii) 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%.
 - (iv) 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.
 - (v) 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.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.08, being the closing price of the Shares on ASX on 31 July 2020
- (d) During the 12 months prior to the proposed Meeting date of 18 Sept 2020 (i.e. since 18 September 2019), the Company has made one issue of Shares under Listing Rule 7.1A, being 7,344,895 Shares issued as part of the placement at 2.0 cents per Share to sophisticated and professional investors on 13 May 2020 (described in the explanatory notes to Resolution 4, which seeks subsequent Shareholder approval for their issuance).
- (e) These Shares were issued to parties determined by the lead manager to the placement, Originate Capital Pty Ltd. The Shares were issued at a discount to market, based on the closing price of the Company's shares on the ASX, as follows:
- (i) Discount at the date of agreement 6 May 2020: **23%**
 - (ii) Discount at the date of issue of the Shares 13 May 2020: **17%**

Cash proceeds from the issue of the 7,344,895 Shares at 2.0 cents per Share of \$146,898 (forming part of the overall \$3.3m before costs that was raised under the share placement and Share Purchase Plan in May 2020) have not yet to be spent. Funds will be spent primarily on the Company's upcoming planned evaluation drilling and geophysical surveys in Mongolia.

The 7,344,895 Shares issued under Listing Rule 7.1A represents 3.2% of the 230,353,918 total number of Equity Securities (Shares, Options and Performance Rights) issued in the 12 months since 18 September 2019, and represents 1.2% of the 606,166,576 total number of Equity Securities on issue as at 18 September 2019.

NOTICE OF ANNUAL GENERAL MEETING



J. Definitions

10% Placement Facility has the meaning given in Section I.

10% Placement Period has the meaning given in Section I.

ACST means Australian Central Standard Time, being the time in Adelaide, South Australia.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2020.

Annual General Meeting (AGM) has the meaning in the introductory paragraph of the Notice.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair 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)*.

Company or **Elixir** means Elixir Energy Limited ACN 108 230 995.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

NOTICE OF ANNUAL GENERAL MEETING



Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Security means a Share, Option or Performance Right.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

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

If you are attending the virtual Meeting
please retain this Proxy Card
for online Securityholder registration.

Holder Number:

Vote by Proxy: EXR

Your proxy voting instruction must be received by **10.30am (ACST) on Wednesday 16 September 2020**, 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 VOTE ONLINE

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

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman 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 KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the virtual Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the virtual Meeting online, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the virtual Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



