

22 October 2024



Dear Shareholder

2024 Annual General Meeting – Notice of Meeting and Proxy

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Finder Energy Holdings Limited (ACN 656 811 719) (**Company**) will be held as follows:

Time and date: 10.00am (Perth time) on Thursday 21st November 2024
Location: Quest South Perth Foreshore, Maane Conference Room
Level 2, 22 Harper Terrace, South Perth, Western Australia
Online: www.investor.automic.com.au

Notice of Meeting

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

- the Company's website at <https://finderenergy.com/investors/announcement-shareholder-information/>; and
- the ASX market announcements page under the Company's code "FDR".

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

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form which is attached.

Proxy forms can be lodged:

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

Your proxy voting instruction must be received by 10.00am (Perth time) on Tuesday, 19th November 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

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

Authorised for release by the Board of Finder Energy Holdings Limited.



Anthony Benino

Company Secretary
Finder Energy Holdings Limited

Finder Energy Holdings Limited
ACN 656 811 719

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South Perth WA 6151 Australia

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FINDER ENERGY HOLDINGS LIMITED**ACN 656 811 719****NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY MEMORANDUM**

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

Time: 10.00 am
Date: Thursday, 21st November 2024

As a hybrid meeting:

Place: Quest South Perth Foreshore
Maane Conference Room
Level 2, 22 Harper Terrace
South Perth WA 6151
Virtual: Register online at www.investor.automic.com.au

This Notice of Meeting and the accompanying Explanatory Memorandum should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek independent advice from their suitably qualified advisor prior to voting.

Should Shareholders wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact our Company Secretary, Anthony Benino, on +61 8 9327 0100.

Shareholders are urged to vote by attending the meeting or lodging the Proxy Form.

NOTICE OF ANNUAL GENERAL MEETING

Finder Energy Holdings Limited ACN 656 811 719

Notice is hereby given that the annual general meeting of Shareholders of Finder Energy Holdings Limited (**Company**) will be held at 22 Harper Terrace, South Perth WA 6151 on Thursday 21st November 2024 at 10.00am (AWST) and as a virtual meeting (**Meeting**).

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online platform powered by the Company's registry service provider, Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link www.investor.automic.com.au and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to www.investor.automic.com.au;
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting;**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to access registration;
4. Click on "**Register**" and follow the steps; and
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the "Voting Virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual 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, 19th November 2024 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in the Glossary at the end of this Notice.

AGENDA

1. ANNUAL REPORT

To receive and 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 (which incorporates the Remuneration 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, for purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (as contained in the Directors' Report of the Company set out in the Company's 2024 Annual Report for the year ended 30 June 2024) be adopted.'

Resolution 2 – Re-election of Mrs Bronwyn Barnes as a Director

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

'That, for the purposes of rule 6.1(f) of the Constitution and ASX Listing Rule 14.5 and for all other purposes, Mrs Bronwyn Barnes be re-elected as a Director.'

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 – Amendment to the Constitution

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

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, Shareholders approve the amendment to the Constitution of the Company in the manner set out in the Explanatory Memorandum with effect from close of the Meeting.'

Resolution 5 – Renewal of proportional takeover provisions of the Constitution

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 sections 648G and 136(2) of the Corporations Act, Shareholders approve the renewal of the existing proportional takeover provisions in the form set out in Rule 14 of the Constitution for a further period of three years with effect from close of the Meeting.'

Resolution 6 – Approval of Company's Employee Equity Incentive Plan

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

That, for the purposes of ASX Listing Rule 7.2 Exception 13(b), ASX Listing Rule 10.19, section 200E of the Corporations Act and for all other purposes, Shareholders approve the Company's Employee Equity Incentive Plan and the issue of securities under that Plan, on the terms and conditions in the Explanatory Memorandum.

Resolution 7 – Approval of issue of Shortfall Shares to related party – Mr Damon Neaves

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

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 520,834 Shares to Mr Damon Neaves (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 8 – Approval of issue of Shortfall Shares to related party – Mrs Bronwyn Barnes

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

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,041,667 Shares to Mrs Bronwyn Barnes (or her nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 9 – Approval of issue of Shortfall Shares to related party – Mr Frederick Wehr

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

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 625,000 Shares to Mr Frederick Wehr (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 10 – Approval of issue of Options to related party – Mrs Bronwyn Barnes

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

'That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of a 1,500,000 Options to Mrs Bronwyn Barnes (or her nominee), on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 11 – Approval of issue of Options to related party – Mr Frederick Wehr

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

'That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 500,000 Options to Mr Frederick Wehr (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 12 – Ratification of prior issue of Corporate Advisor Options

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

'That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue to JP Equity Holdings Pty Ltd (or its nominee) of a total of 5,000,000 Options on 4 October 2024, on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 13 – Ratification of prior issue of Performance Rights to employees and contractors

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

‘That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 8,370,000 Performance Rights to employees and contractors of the Company (or their respective nominees) under the Employee Equity Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum.’

IMPORTANT NOTES FOR SHAREHOLDERS

MEETING DOCUMENTS

This Notice of Meeting and the accompanying Explanatory Memorandum set out important details regarding the resolutions that will be put to Shareholders at the AGM. You should read all of the documents carefully.

ENTITLEMENT TO VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), Shareholders eligible to vote at the AGM will be those persons who are registered Shareholders of the Company at 5.00pm (AWST) on Tuesday, 19th November 2024.

Voting exclusions under the ASX Listing Rules and voting prohibitions under the Corporations Act for each Resolution are set out in the Explanatory Memorandum.

YOUR VOTE IS IMPORTANT

The business of the AGM affects your shareholding, and your vote is important. If you are in doubt as to how you should vote, you should seek independent advice from your accountant, solicitor or other professional adviser prior to voting.

HOW TO VOTE

You may vote by attending the AGM in person or virtually, by proxy or attorney, or by an authorised representative (if you are a body corporate).

All voting will be conducted by poll.

Voting in Person

To vote in person, attend the AGM on the date and at the place set out on the front page of this Notice.

Voting Virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform powered by Automic.

Once the Chair has declared the poll open for voting click on “Refresh” within the platform to be taken to the voting screen.

Select your voting direction and click “confirm” to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms>.

Voting by Proxy

If you wish to appoint someone other than the Chair as your proxy, please write the name of the individual or body corporate on the Proxy Form. A proxy need not be a Shareholder. Otherwise, if you leave this box blank, the Chair will be appointed as your proxy by default.

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and specify the percentage of 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 Forms together. If you require an additional Proxy Form, contact Automic Registry Services.

Any proxy given to a member of Key Management Personnel other than the Chair or their Closely Related Parties for Resolutions 1 and 13 will not be counted unless Shareholders specify how the proxy is to vote. If you do not direct your proxy how to vote, you risk your vote not being cast.

Any undirected proxy given to the Chair for Resolutions 1 and 13 by a Shareholder entitled to vote on this resolution will be voted by the Chair in favour of the resolution, in accordance with the express authorisation on the proxy forms.

The Chair intends to vote all valid undirected proxies for all other Resolutions in favour of those Resolutions.

Proxy forms should be returned to the Company’s Share Registry, Automic Registry Services, in accordance with the instructions on the enclosed proxy form by 10.00am (AWST) on Tuesday, 19th November 2024.

Proxy forms received later than the time specified above will be invalid.

The following methods of delivery for proxies are specified:

- Online:** investor.automic.com.au/#/loginsah
Login and click on “meetings”. Use the Holder Number as shown at the top of the attached Proxy Form
- By post:** Automic
GPO Box 5193
Sydney NSW 2001
- In person:** Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
- By email:** meetings@automicgroup.com.au
- By facsimile:** +61 2 8583 3040

Voting by Corporate Representative

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint an individual to act as its representative at the AGM in accordance with section 250D of the Corporations Act.

To appoint a corporate representative, a body corporate must provide the Company with the appropriate “Appointment of Corporate Representative” executed in accordance with the Corporations Act authorising that person to act as the corporate Shareholder’s representative at the Meeting. The Appointment of Corporate Representative must be lodged with the Company and/or the Share Registrar, Automic, before the AGM or at the registration desk on the day of the AGM. Appointment of Corporate Representatives forms are available on request by contacting Automic by phone on 1300 288 664 (within

Australia), +61 2 9698 5414 (Overseas) or obtained from Automic’s website <https://automic.com.au>.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where she considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

ENQUIRIES

Shareholders are asked to contact the Company Secretary, Mr Anthony Benino on (+61 8) 9327 0100 if they have any queries in respect of the matters set out in this Notice of Meeting.

BY ORDER OF THE BOARD



Anthony Benino

Company Secretary

Finder Energy Holdings Limited

Dated: 22 October 2024

KEY DATES

Event	Date
Deadline for lodgement of proxy forms	10.00am (AWST) on Tuesday, 19 th November 2024
Determination of voting eligibility	5.00pm (AWST) on Tuesday, 19 th November 2024
AGM	10.00am (AWST) on Thursday, 21 st November 2024

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in respect of the AGM.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to Shareholders in deciding whether or not to approve the Resolutions in the Notice of Meeting.

ANNUAL FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Annual Financial Report, the Directors' Report, and the Auditor's Report (**Annual Report**) to be received and considered at the AGM. The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports contained within the Annual Report which can be downloaded from the Company's website at www.finderenergy.com.

The Company's auditor, BDO Audit Pty Ltd, will be present at the AGM and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies, and the independence of the auditor. The auditor will also respond to any written questions, provided these are submitted to the Company no later than five business days prior to the Meeting.

RESOLUTION 1 – REMUNERATION REPORT

Background

At the meeting, there will be reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report. The Remuneration Report of the Company is included in the Company's Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for its non-executive directors, executive directors and senior executives (who are Key Management Personnel).

The law requires that a resolution, that the Remuneration Report be adopted, be put to the vote at the Company's annual general meeting. The vote on the resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

However, under the Corporations Act, where a resolution of Remuneration Report receives a "no" vote of 25% or more at two consecutive annual general meetings, a "spill resolution" must be put to Shareholders at the second annual general meeting to determine whether the directors who were in office at the date of approval of the applicable Directors' Report must stand for re-election (other than the Managing Director who, under the ASX Listing Rules may continue to hold office indefinitely without being elected).

If the "spill resolution" is passed by the requisite majority, then the Company must convene a "spill meeting" within 90 days of the second annual general meeting, at which all of the relevant directors will cease to hold office but may offer themselves for re-election. This is referred to as the "two strikes rule".

At the Company's 2023 annual general meeting, less than 25% of the votes cast on the resolution to adopt the remuneration report forming part of the Company's 30 June 2023 annual report were voted against the resolution. Accordingly, regardless of the voting on Resolution 1, no "spill resolution" is required to be considered at this AGM.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

The Board acknowledges that the Directors have a personal interest in some aspects of the Remuneration Report.

The Chair intends to vote all undirected proxies in favour of Resolution 1 in accordance with the express authorisation on the Proxy Form.

Voting Prohibition Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of Key Management Personnel (details of whose remuneration are included in the Remuneration Report), or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- by a person who is a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, votes cast on Resolution 1 will not be disregarded if they are cast as a proxy for a person entitled to vote on Resolution 1:

- in accordance with a written direction specifying the way the proxy is to vote on Resolution 1; or
- by the Chair pursuant to an express authorisation to exercise the proxy even if this Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

RESOLUTION 2 – RE-ELECTION OF MRS BRONWYN BARNES AS A DIRECTOR

Background

Rule 6.1(f)(i)(B) of the Constitution and ASX Listing Rule 14.4 both provide that no director may hold office (without re-election) past the third annual general meeting following the director's election or last re-election or for a continuous period of more than three years, whichever is longer.

None of the Company's directors are required to stand for re-election under rule 6.1(f)(i)(B) of the Constitution or ASX Listing Rule 14.4. Rule 6.1(f) of the Constitution and ASX Listing Rule 14.5 provide that an entity which has directors must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under ASX Listing Rule 14.4.

Rule 6.1(f)(i)(A) of the Constitution provides that one third of directors (excluding the managing director) must retire each year. Rule 6.1(g) of the Constitution provides that the director to retire in accordance with rule 6.1(f)(i)(A) is the director who has been longest in office since their last election and, if two or more directors have held office for the same period of time, the director to retire must be determined by agreement, or failing agreement, by lot.

In accordance with rule 6.1(f)(i)(A) of the Company's Constitution and ASX Listing Rule 14.5, Mrs Bronwyn Barnes retires by rotation and being eligible, offers herself for re-election as a Director.

Details of Mrs Bronwyn Barnes's experience and qualifications are set out below.

Term of office: Since company inception, 25 January 2022

Independent: Yes

Qualifications: B.A., Grad Dip Bus, GAICD

Skills and experience:	Mrs Bronwyn Barnes has had an extensive career in the resources sector, having worked with companies ranging from Western Mining Corporation and BHP to emerging juniors in directorship, executive leadership and operational roles, in Australia and internationally.
Other directorships:	Mrs Bronwyn Barnes is the Executive Chairman of Indiana Resources (ASX: IDA) since April 2017 and a Non-Executive Chairman of Scorpion Minerals Ltd (ASX: SCN) since April 2017.
Special responsibilities:	None.
Interests in the Company:	800,000 Options, including those held by personally related parties.

If Resolution 2 is passed, Mrs Bronwyn Barnes will be re-elected as a director of the Company with effect from close of the meeting.

Recommendation

The Board (other than Mrs Bronwyn Barnes who has an interest in the Resolution) unanimously recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

Background

ASX 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 ASX 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 (see section titled "ASX Listing Rule 7.1A" para (f) below). The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see section titled "ASX Listing Rule 7.1A" para (c) below). If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX 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 ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in ASX Listing Rule 7.1.

ASX Listing Rule 7.1A

(a) Is the Company an eligible entity?

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 as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$14 million, based on the closing price of Shares (\$0.051) on 14 October 2024.

(b) What Equity Securities can be issued?

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

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

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

ASX 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 ASX 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 ASX 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 ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within ASX 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 ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX 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 any other fully paid Shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in ASX 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 ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by shareholders under ASX Listing Rule 7.4.

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

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

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

Any Equity Securities issued under ASX Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average price 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 (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 ASX 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 AGM;
- (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 ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) or such longer period if allowed by ASX,

(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 ASX Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX 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 (see section titled "ASX Listing Rule 7.1A" para (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 (see section titled "ASX Listing Rule 7.1A" para (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.

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 ASX Listing Rule 7.1A.2 (see section titled "ASX Listing Rule 7.1A" para (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	\$0.0255 50% decrease in Current Market Price	\$0.051 Current Market Price	\$0.102 100% increase in Current Market Price
282,100,811	10% Voting Dilution	28,210,081 Shares	28,210,081 Shares	28,210,081 Shares
Shares Variable A	Funds raised	\$719,357	\$1,438,714	\$2,877,428
423,151,217 Shares	10% Voting Dilution	42,315,121 Shares	42,315,121 Shares	42,315,121 Shares
50% increase in Variable A	Funds raised	\$1,079,036	\$2,158,071	\$4,316,142
564,201,622 Shares	10% Voting Dilution	56,420,162 Shares	56,420,162 Shares	56,420,162 Shares
100% increase in Variable A	Funds raised	\$1,438,714	\$2,877,428	\$5,754,857

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.051), being the closing price of the Shares on ASX on 14 October 2024, being the latest practicable date before this Notice was signed.

- (b) Variable A comprises of 282,100,811 existing Shares on issue as at the date of this Meeting.
 - (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 (ie, 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 ASX 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 ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX 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 previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting.

The Company has not previously issued or agreed to issue Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of this Notice.

(g) **No voting exclusion**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under ASX 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. Accordingly, no Shareholders are currently excluded from voting on this resolution.

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 ASX Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

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 (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Recommendation

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

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

RESOLUTION 4 – AMENDMENT TO THE CONSTITUTION

Background

In 2022, the Parliament of Australia passed the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) (**Act**). Amongst other matters, the Act permanently amends the Corporations Act to facilitate companies holding meetings conducted wholly online (**Virtual Meetings**).

The Company's Constitution already contemplates general meetings being held at a physical location, or at two or more locations, using technology to facilitate attendance by shareholders online (**Hybrid Meetings**), but does not currently contemplate the Company holding wholly Virtual Meetings.

If Resolution 4 is approved, the amended Constitution will enable the Company to hold Virtual Meetings in the future, as well as provide greater flexibility and clarity around how the Company may conduct both Hybrid Meetings and Virtual Meetings.

Consequential provisions are also included to provide clarity around procedural matters associated with virtual participation, including to ensure that 'online' attendees are treated as being present at the meeting and are counted for a quorum, and to confirm that the Directors may prescribe the detailed procedures by which meetings held with technological assistance may be conducted.

The Board considers the proposed amendments are in the best interests of Shareholders because they provide flexibility, clarity and efficiency in relation to the manner in which meetings can be convened and held.

Proposed amendments to the Constitution

The table below sets out the proposed amendments to the Constitution to enable the Company to hold and conduct general meetings using virtual meeting technology in accordance with requirements of the Corporations Act.

A copy of the proposed amended Constitution can be obtained by members prior to the meeting by written request to the Company Secretary.

Constitution reference	Amendment
Rule 2.6(d)	Rule 2.6(d) was blank due to a formatting error; it has been removed accordingly.
Rule 5.2(b)	<p>Rule 5.2(b) is moved to 5.2(c) and amended to the following:</p> <p><i>(b) Subject to the applicable law:</i></p> <p><i>(ii) if the technology used in accordance with rule 5.2(a) encounters a technical difficulty, whether before or during the meeting, which results in a member not being able to participate in the meeting, the chair may, subject to the Corporations Act and this constitution, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chair deems appropriate.</i></p>
Rule 5.2	<p>Rule 5.2, with the exception of Rule 5.2(b) above, is wholly replaced with the following:</p> <p><i>(a) Notwithstanding anything contained in this Constitution, a general meeting may be held:</i></p> <p><i>(i) using Virtual Meeting Technology only;</i></p> <p><i>(ii) using, or with the assistance of, any technology approved by the Directors; or</i></p> <p><i>(iii) in any manner permitted by law.</i></p> <p><i>(b) Subject to any applicable law:</i></p> <p><i>(i) the Directors may prescribe the regulations, rules and procedures regarding the manner in which a general meeting is to be conducted, and may communicate such regulations, rules and procedures (or instructions on how they can be accessed) to Members by notification to the ASX or in any manner permitted by this Constitution or the Corporations Act; and</i></p> <p><i>(ii) the inability of one or more Members to access, or continue to access, a general meeting using any technology will not affect the validity of the meeting or any business conducted at the meeting, provided that sufficient Members are able to participate in the meeting as are required to constitute quorum.</i></p> <p><i>(d) For the purposes of:</i></p> <p><i>(i) constituting quorum under rule 5.5; or</i></p> <p><i>(ii) determining whether a person is present (including present in person or present by proxy,</i></p>

	<i>attorney or corporate representative) or in attendance at a general meeting, persons need not be physically in attendance in the same place or any place provided the meeting is held in accordance with this rule 5.2.</i>
Rule 5.3(d)	The following sub-rule is added into rule 5.3: (e) <i>If the meeting is to be held using virtual meeting technology in accordance with rule 5.2, the notice of meeting must set out sufficient information to allow the members to participate in the meeting by means of the technology.</i>
Rule 5.3(f)	Rule 5.3(f) is amended to correct the cross-reference to rule 5.3 as opposed to rule 5.2: (f) <i>The non-receipt of notice of a general meeting or proxy form by, or failure to give notice of a general meeting or a proxy form to, any person entitled to receive notice of a general meeting under this rule 5.3 does not invalidate any act, matter or thing done or resolution passed at the general meeting if:</i>

Special Resolution

Resolution 4 is a **special** resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must vote in favour of Resolution 4 for it to be passed.

Recommendation

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

The Chair intends to vote all undirected proxies in favour of Resolution 4.

RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

Background

The Corporations Act permits a company to include rules in its Constitution which enable the company to refuse to register a transfer of shares resulting from a proportional takeover bid unless shareholders in the bid class in a meeting approve the takeover bid. Rule 14 of the Company's Constitution currently contains provisions dealing with proportional takeover bids for Company shares. Under the Corporations Act, these provisions must be renewed every three years, or they will cease to have effect. The provisions set out in Rule 14 were previously adopted with effect from 25 January 2022 and will cease to have effect on 25 January 2025 if not renewed before that date.

The Company accordingly seeks Shareholder approval of this Resolution for the renewal of the proportional takeover provisions in Rule 14 of the Constitution. If renewed, the proposed proportional takeover provisions will be in exactly the same terms as the existing provisions and will have effect for a three-year period commencing on the date of this Meeting.

The following information is provided for the purposes of Section 648G of the Corporations Act:

Proportional takeover bid

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company. This means that control of a company may pass without shareholders having the chance to sell all their shares to the bidder and the bidder may take control of the company without paying an adequate premium for gaining control. In order to address this possibility, a company may provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote on whether to reject the offer or allow the proportional bid to proceed and that decision will be binding on all the shareholders.

Effect of the provisions to be renewed

If a proportional takeover bid is made, the Directors must convene a meeting of shareholders to vote on a resolution to approve the proportional bid more than 14 days before the bid period closes. The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is rejected, the registration of any transfer of shares resulting from that proportional takeover bid will be prohibited and the bid will be deemed to be withdrawn. If the resolution is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution. If the resolution is not voted on, the bid will be taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids.

Present acquisitions proposals

At the date of this notice, no Director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company.

Advantages and disadvantages of the proportional takeover approval provisions during the period in which they have been in effect

While the proportional takeover approval provisions have been in effect, there have been no full or proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders, respectively, during this period, other than the potential advantages and disadvantages for Shareholders set out below.

Potential advantages and disadvantages for the Directors and Shareholders of the Company

The renewal of the proportional takeover provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that there are no potential advantages or disadvantages for the Directors in renewing the proposed proportional takeover approval provisions. In particular, there is no restriction on their ability to make a recommendation on whether a proportional takeover bid should be accepted.

Potential advantages to Shareholders of the inclusion of proportional takeover provisions in the Company's Constitution include:

- Shareholders have the right to determine by majority vote whether a proportional takeover bid should proceed;
- the provisions may assist Shareholders to avoid being locked in as a minority, and from suffering potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive, and therefore more difficult to sell;
- increase in Shareholders' bargaining power which may assist in ensuring that any proportional takeover bid is adequately priced; and

- knowing the view of the majority of Shareholders assists each individual shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject an offer under the bid.

The potential disadvantages to Shareholders of the inclusion of proportional takeover provisions in the Company's Constitution include:

- the likelihood of a proportional takeover bid being successful may be reduced and the provisions may discourage the making of a proportional takeover bids in respect of the Company;
- the provisions may reduce the opportunities which Shareholders may have to sell all or some of their shares at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's share price; and
- the provisions may be considered an additional restriction on the ability of individual shareholders to deal freely in their shares.

The Directors consider that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, the Directors consider that Shareholders should have the opportunity to vote on a proposed proportional takeover bid. In the absence of Rule 14 (as renewed), a proportional takeover bid for the Company may enable effective control of the Company to be acquired by a party who has not offered to acquire 100 per cent of the Company's shares (and, therefore, has not offered to pay a 'control premium' that reflects 100 per cent ownership).

Special Resolution

Resolution 5 is a **special** resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must vote in favour of Resolution 5 for it to be passed.

Recommendation

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

The Chair intends to vote all undirected proxies in favour of Resolution 5.

RESOLUTION 6 – APPROVAL OF COMPANY'S EMPLOYEE EQUITY INCENTIVE PLAN

Background

Resolution 6 seeks Shareholder re-approval of the incentive plan titled "Employee Equity Incentive Plan" (**Plan**) and for the issue of Options, Performance Rights and Shares in the Company (**Awards**) under the Plan in accordance with ASX Listing Rule 7.2 Exception 13(b).

The primary purpose of the Plan is to retain, attract and motivate key personnel. The Board believes that the success of the Company depends in a large measure on the skills and motivation of the people engaged in the management of the Company's business. It is therefore important that the Company is able to retain and attract people of the highest calibre for the Company's operations and in particular align their interests to that of Shareholders.

The Plan forms an important part of a comprehensive remuneration strategy for the Company's Key Management Personnel, employees and consultants, aligning their interests with those of Shareholders by linking their rewards to the long term success of the Company and its financial performance.

Rationale for seeking refreshed approval

The Plan was last approved by Shareholders at the 2022 annual general meeting on 24 November 2022, however the Board has since amended the terms of the Plan to reflect the requirements of Division 1A of Part 7.12 of the Corporations Act introduced by the *Treasury Laws Amendment (Cost of Living Support and*

Other Measures) Act 2022 (Cth), as amended by the ASIC Corporations (Employee Share Schemes) Instrument 2022/1021 (**ESS Regime**) which replaces ASIC Class Order 14/1000 (**Class Order**).

ESS Regime updates applicable to the Plan include:

- (a) **(Issue cap)** There is no cap on issues made for no monetary consideration and issues received by participants outside of Australia. Caps only apply to issues made for monetary consideration (5% for listed entities unless a higher cap is specified in the relevant regulations (if any) and received by participants in Australia.
 - (i) Further, offers of eligible interests to participants under an employee securities incentive plan which would not ordinarily require disclosure, such as offers to senior managers or small-scale offerings are not required to comply with the issue cap.
- (b) **(Expanded eligibility)** An offer may only be made to specified “primary participants” (being directors, employees and service providers, with no minimum requirements of hours of service provided) or certain related persons of a primary participant (including a spouse, parent, child or sibling of the primary participant; controlled bodies corporate of the primary participant or bodies corporate that are trustees of the primary participant’s self-managed superannuation fund).
- (c) **(Disclosure requirements)** Offers made for no monetary consideration do not have any specific disclosure requirements. In the case of offers made for monetary consideration, an offer document is required (with specific disclosure requirements) and participants cannot acquire their interests until 14 days after receiving the necessary offer disclosure from the entity.
- (d) **(Quotation and suspension requirements)** An entity can offer eligible interests without first meeting any minimum quotation period, and regardless of any suspensions to the trading of securities.
- (e) **(Criminal Offences)** A number of new offences created under the ESS Regime, including misleading and deceptive statement offences and offences relating to holding participants’ money. In addition, regulatory relief can be revoked if any of the below are breached:
 - (i) compliance with the monetary cap;
 - (ii) compliance with the issue cap; and
 - (iii) providing disclosure documents at the required time.

ASX Listing Rules 7.1 and 7.2 Exception 13(b)

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

ASX Listing Rule 7.2 Exception 13(b) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity’s ordinary securities have approved the issue of equity securities under the scheme as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.2 Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity’s notice of meeting dispatched to Shareholders in respect of the meeting at which Shareholder approval was obtained pursuant to ASX Listing Rule 7.2 Exception 13(b). ASX Listing Rule 7.2 Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting seeking Shareholder approval to the scheme for the purposes of that exception.

Shareholder approval in accordance with ASX Listing Rule 7.2 Exception 13(b) will exempt grants under the Plan from the calculation of the 15% capacity on the grant of new securities without prior Shareholder approval, for a period of three years from the date of the passing of Resolution 6.

For the avoidance of doubt, the Company must seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of Awards under the Plan to a Director (or their associates) or a person whose relationship with the Company or a Director (or their associates) is, in ASX's opinion, such that approval should be obtained.

If Resolution 6 is not passed, the Company will still be able to proceed with an issue of Awards under the Plan (as amended) to eligible participants, but any issues of Awards will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 months following the issue.

Additionally, if Resolution 6 is not passed, then the Company will not be able to issue to an officer Awards under the Plan (as amended) constituting a "termination benefit", if the value of that benefit combined with the termination benefits that are or may become payable to all officers of the Company exceed 5% of the Company's equity interests (see further details under the heading "Termination benefits" below).

Technical information required by ASX Listing Rule 7.2 Exception 13(b)

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13(b), the following information is provided in relation to the Plan:

- (a) a summary of the key terms of the Plan (as amended) are set out in **Schedule 1**. A full copy of the Plan is available at the Company's registered office during normal business hours;
- (b) as at the date of this Notice 33,525,000 Performance Rights (including the Performance Rights referred to in Resolution 13) have been issued under the Plan since the Plan was last approved by Shareholders (being 24 November 2022); and
- (c) the maximum number of Awards proposed to be issued under the Plan in reliance on ASX Listing Rule 7.2 Exception 13(b) is 14,105,040 (representing approximately 5% of the Company's issued share capital as at the date of this Notice). The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Plan, but is specified for the purposes of setting a ceiling on the number of Awards approved to be issued for the purposes of ASX Listing Rule 7.2 Exception 13(b).

Termination benefits

Overview

Shareholder approval is also being sought under section 200E of the Corporations Act, as well as under ASX Listing Rule 10.19, to permit the Company to give certain termination benefits to a person in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a subsidiary of the Company.

Specifically, the benefits for which the Company seeks Shareholder approval are benefits that may be given in circumstances where a Director, who holds unvested convertible securities (e.g. Performance Rights), ceases to be a Director, or where the Board exercises its discretion under the Plan in certain situations. In particular, the Board has the discretion to determine that, where a participant ceases to be employed before their incentives have vested, some or all of the incentives will not be forfeited.

Sections 200B and 200E of the Corporations Act

Subject to certain exceptions, section 200B of the Corporations Act prohibits the giving of certain benefits to individuals who hold a managerial or executive office on leaving their employment with the Company or any

of its related bodies corporate, or who have held a managerial or executive office in the prior three years, without member approval under section 200E of the Corporations Act.

Accordingly, advance Shareholder approval is being sought, for the purposes of section 200E of the Corporations Act, to provide the benefits which may otherwise be prohibited under section 200B.

ASX Listing Rule 10.19

Approval is also sought for the purposes of ASX Listing Rule 10.19 which provides that, without the approval of Shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules.

Depending upon the value of the termination benefits, and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if the value of the termination benefits would exceed this 5% threshold.

Shareholder approval is being sought under the ASX Listing Rule in order to give the Company maximum flexibility, in case the value of the termination benefits exceeds this 5% threshold. It is noted that the amount or value of the benefits for which approval is sought cannot presently be ascertained. The amount or value of the benefits, or the calculation of the amount or value, will depend on a range of factors, which may include:

- (a) the circumstances of and reasons for the relevant person ceasing to be a Director or ceasing to be employed;
- (b) the time that has elapsed since the relevant incentives were granted relative to the vesting date;
- (c) the number of incentives in relation to which it is proposed to exercise any discretion; and
- (d) the market value of the Company's Shares at the relevant time.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is eligible to participate in the Plan;
- (b) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit; or
- (c) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 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; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement

A vote on Resolution 6 must not be cast (in any capacity) by or on behalf of a Relevant Executive or an associate of a Relevant Executive. However, this prohibition does not prevent the casting of a vote if:

- (a) it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a member of the Relevant Executive or an associate of a Relevant Executive.

Further, a vote on Resolution 6 must not be cast by a person appointed as a proxy if:

- (a) the person is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of a member of the Key Management Personnel for the Company; and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 6.

However, the above prohibition does not apply if:

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

Recommendation

Each of the Directors has an interest in the outcome of Resolution 6 (on the basis that each Director is eligible to participate in the Plan) and accordingly do not make a voting recommendation to Shareholders.

The Chair intends to vote all undirected proxies in favour of Resolution 6 in accordance with the express authorisation on the Proxy Form.

RESOLUTIONS 7 TO 9 – APPROVAL OF ISSUE OF SHORTFALL SHARES TO RELATED PARTIES

Background

On 25 September 2024, the Company announced the placement of shares to eligible institutional investors pursuant to the shortfall facility under its 1 for 1.26 non-underwritten pro-rata non-renounceable entitlement offer to eligible shareholders at an issue price of \$0.048 per New Share to raise up to approximately \$6 million (before costs) (**Entitlement Offer**).

A total of 41,666,667 Shares (**Shortfall Shares**) at an issue price of \$0.048 per Share were applied for by eligible institutional investors pursuant to the shortfall facility under the Entitlement Offer; comprising 39,479,166 Shortfall Shares, which were issued on 30 September 2024, with the remaining 2,187,501 Shortfall Shares having been applied for by Mr Damon Neaves, Mrs Bronwyn Barnes and Mr Frederick Wehr (each a **Relevant Director** and together the **Relevant Directors**).

ASX Listing Rule 10.11

Under ASX Listing Rule 10.11, an entity must not issue, or agree to issue, securities to a related party (as defined in the ASX Listing Rules) of the entity, without shareholder approval. Under the ASX Listing Rules, a director of an entity is considered a related party of the entity. As at the date of this Notice of Meeting, Mr Neaves, Mrs Barnes and Mr Wehr are directors of the Company. At the Meeting, Mrs Barnes is retiring as a director of the Company and, pursuant to Resolution 2, is standing for re-election. If Mrs Barnes is re-elected as a director of the Company pursuant to Resolution 2, she will be a related party of the Company by virtue of being a director of the Company (and therefore falls within the ambit of ASX Listing Rule 10.11.1). If Mrs

Barnes is not re-elected as a director of the Company pursuant to Resolution 2, she is still considered a related party of the Company under the ASX Listing Rules as she has been a director within the previous 6 months (and therefore falls within the ambit of ASX Listing Rule 10.11.1). None of the exceptions in ASX Listing rule 10.12 apply.

Accordingly, Resolutions 7 to 9 seek the approval of Shareholders pursuant to ASX Listing Rule 10.11 to enable the Relevant Directors and/or their nominees to participate in the shortfall facility under the Entitlement Offer on the same terms and conditions as other investors.

Technical information required by ASX Listing Rule 14.1A

If any, or all, of Resolutions 7, 8 and 9 are passed, the Company will be able to proceed with the issue of the Shortfall Shares the subject of the approved Resolution to the Relevant Director. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1.

If any, or all, of Resolutions 7, 8 and 9 are not passed, the Company will not be able to proceed with the issue of the Shares the subject of the relevant Resolution as noted above.

Technical information required by ASX Listing Rule 10.13

Pursuant to, and in accordance with, the requirements of ASX Listing Rule 10.13 the following information is provided in relation to the proposed issue of Performance Rights to the Relevant Directors:

- (a) the Shares will be issued to Mr Damon Neaves, Mrs Bronwyn Barnes and Mr Frederick Wehr (or their nominees);
- (b) each of Mr Neaves, Mrs Barnes and Mr Wehr falls within the category set out in ASX Listing Rule 10.11.1 by virtue of being a Director;
- (c) the total number of Shares to be issued to the Relevant Directors is 2,187,501 comprising:
 - (i) 520,834 Shares to Mr Damon Neaves (or his nominee) pursuant to Resolution 7;
 - (ii) 1,041,667 Shares to Mrs Bronwyn Barnes (or her nominee) pursuant to Resolution 8; and
 - (iii) 625,000 Shares to Mr Frederick Wehr (or his nominee) pursuant to Resolution 9;
- (d) the Company intends to issue the Shortfall Shares as soon as practicable following Shareholder approval and in any event no later than 6 December 2024 in accordance with the terms of the Entitlement Offer;
- (e) the consideration for the issue of Shares is \$0.048 per Share, being the same price as the Shares issued to unrelated parties under the Entitlement Offer;
- (f) the purpose of the Entitlement Offer was to raise funds primarily to support completion costs associated with Finder's acquisition of a 76% interest in PSC TL-SO-T 19-11 in offshore Timor-Leste and go-forward work program as operator of the PSC following completion of the acquisition on 29 August 2024 (see section 4.1 of the offer booklet released to ASX on 16 August 2024 for more information);
- (g) each Share will rank equally in all respects with existing Shares; and
- (h) a voting exclusion statement applies in respect of Resolutions 7 to 9 as set out below.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolutions 7 to 9 by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or their nominee; or
- (b) an Associate (as defined in the ASX Listing Rules) of that person.

However, this does not apply to a vote cast in favour of Resolutions 7 to 9 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; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation

The Board (other than the Relevant Director subject to the voting exclusion for the particular Resolution) recommends that Shareholders vote in favour of Resolutions 7 to 9.

The Chair intends to vote all undirected proxies in favour of Resolutions 7 to 9.

RESOLUTIONS 10 AND 11 – APPROVAL OF ISSUE OF OPTIONS TO RELATED PARTIES

Background

Resolutions 10 and 11 seek Shareholder approval for the issue of total of 2,000,000 Options to the Company's non-executive Directors (**Director Options**), being Mrs Bronwyn Barnes and Mr Frederick Wehr (and/or their respective nominees), as follows:

- (a) 1,500,000 Director Options to be issued to Mrs Bronwyn Barnes (and/or her nominees); and
- (b) 500,000 Director Options to be issued to Mr Frederick Wehr (and/or his nominees).

The purpose of issuing the Director Options is to provide a balanced remuneration package inclusive of long-term incentives aligning each Director's interests with the Company's goals, and allowing the Company to spend a greater proportion of its cash reserves on its operations than would be possible if additional cash remuneration were given to each Director.

ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.11 is set out in the Explanatory Memorandum for Resolutions 7 to 9 above.

Mrs Bronwyn Barnes and Mr Frederick Wehr are Directors and therefore related parties of the Company under ASX Listing Rule 10.11.1, meaning (because none of the exceptions under ASX Listing Rule 10.12 apply) the Company cannot issue or agree to issue the Director Options to them without Shareholder approval.

Section 208 of the Corporations Act

Under section 208 of the Corporations Act, an entity must obtain shareholder approval to give a financial benefit to a "related party" (as defined in the Corporations Act) unless an exception in sections 210 to 216 of the Corporations Act applies. A director of an entity is considered a related party of the entity. The concept

of “financial benefit” is not defined in the Corporations Act but is typically given a broad interpretation. It is generally considered that the issue of equity securities by an entity to a related party of the entity constitutes the giving of a financial benefit to that related party.

Under section 211 of the Corporations Act, it is an exception to the requirement that an entity obtain shareholder approval to give a financial benefit to a related party of that entity if: (i) the benefit is remuneration to the non-executive Directors (each a related party as an officer of the Company); and (ii) to give the financial benefit would be reasonable in the circumstances.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 211 of the Corporations Act applies on the basis the Director Options are considered to be ‘reasonable remuneration’ for the purposes of section 211 of the Corporations Act.

Technical information required by ASX Listing Rule 14.1A

If any, or both, of Resolutions 10 and 11 are passed, the Company will be able to proceed with the issue of the Director Options the subject of the relevant approved Resolution to the non-executive Director. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Director Options (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Options will not use up any of the Company’s 15% placement capacity under ASX Listing Rule 7.1.

If any, or both, of Resolutions 10 and 11 are not passed, the Company will not be able to proceed with the issue of the Director Options the subject of the relevant Resolution as noted above.

Technical information required by ASX Listing Rule 10.13

Pursuant to, and in accordance with, the requirements of ASX Listing Rule 10.13 the following information is provided in relation to the proposed issue of Options to the non-executive Directors:

- (a) the Director Options will be issued to Mrs Bronwyn Barnes and Mr Frederick Wehr (or their nominees);
- (b) each of Mrs Barnes and Mr Wehr falls within the category set out in ASX Listing Rule 10.11.1 by virtue of being a Director;
- (c) the total number of Director Options to be issued to the Directors is 2,000,000 comprising:
 - (i) 1,500,000 Director Options to Mrs Bronwyn Barnes (or her nominee) pursuant to Resolution 10; and
 - (ii) 500,000 Director Options to Mr Frederick Wehr (or his nominee) pursuant to Resolution 11;
- (d) a summary of the material terms of the Director Options is set out in **Schedule 2** of this Explanatory Memorandum;
- (e) the Company intends to issue the Director Options as soon as practicable following Shareholder approval and in any event no later than one month after the date of this Meeting;
- (f) the Director Options will be issued for nil consideration;
- (g) upon exercise of the Director Options, the Company will receive \$0.075 per Director Option (ie, \$150,000 if all Director Options are exercised), which funds will be used for general corporate purposes;
- (h) the purpose of issuing the Director Options is to ensure continued alignment of the interests of the non-executive Director’s with the interests of Shareholders by linking long-term incentives to growth in the Company’s capital in respect of which it is also noted that:
 - (i) the Director Options are unquoted, therefore their issue would have no immediate dilutionary effect on Shareholders; and
 - (ii) it is not considered that there are any significant opportunity costs to the Company or

benefits foregone by the Company in issuing the Director Options on the terms proposed; and

- (iii) the number of Director Options has been determined having regard to the level of non-executive Director's fees being received by each and current market standards, and is a cash-free, effective and efficient way of providing reasonable remuneration as well as providing ongoing equity-based incentives for each to remain with the Company, with a view to improving the Company's future growth;
- (i) the total remuneration package for each Director for the previous financial year and the proposed total remuneration package for the current financial year (on an annualised basis and excluding the value of the Director Options) is as follows:

Director	FY 2024	FY 2025
Mrs Bronwyn Barnes	\$66,625	\$68,250
Mr Frederick Wehr	\$41,000	\$42,000

- (j) a voting exclusion statement applies in respect of Resolutions 10 and 11 as set out below.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolutions 10 and 11 by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or their nominee; or
- (b) an Associate (as defined in the ASX Listing Rules) of that person.

However, this does not apply to a vote cast in favour of Resolutions 10 and 11 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; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation of Directors

The Board (other than Mrs Barnes and Mr Wehr subject to the voting exclusion for the particular Resolution) recommends that Shareholders vote in favour of Resolutions 10 and 11.

The Chair intends to vote all undirected proxies in favour of Resolutions 10 and 11.

RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF CORPORATE ADVISOR OPTIONS

Background

The Company has engaged JP Equity Holdings Pty Ltd (**JP Equity**) to act as a corporate advisor of the Company (**Corporate Advisor Agreement**).

As partial consideration for the corporate advisor services, the Company issued 5,000,000 Options (**Corporate Advisor Options**) to JP Equity (and/or its nominees) on 4 October 2024.

The term of the Corporate Advisor Agreement is for a period of 6 months from 1 October 2024. At the end of the 6-month period, Finder may elect to continue on a monthly basis.

ASX Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that without Shareholder approval, a company must not issue or agree to issue new equity securities constituting more than 15% of its total issued capital within a 12-month period (excluding any issue of equity securities approved by Shareholders and other various permitted exceptions which are not relevant for current purposes).

Listing Rule 7.4 allows an issue of securities made without the approval of Shareholders to be ratified by Shareholders, in order to refresh the 15% capacity under Listing Rule 7.1, provided that at the time the issue was made, the issue was made within the Company's existing 15% capacity under Listing Rule 7.1.

Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of Corporate Advisor Options so that these Options are not counted in determining the Company's capacity to issue up to 15% of its issued ordinary capital under Listing Rule 7.1.

Technical information required by ASX Listing Rule 14.1A

By ratifying the issue of Corporate Advisor Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If the issue of the Corporate Advisor Options is not ratified, the Company, when calculating the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1, will need to deduct the number of Corporate Advisory Options from the number available for any future issue of equity securities.

Information required by ASX Listing Rule 7.5

In accordance with the disclosure requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 10:

- (a) the Corporate Advisor Options were issued to JP Equity and its nominees, none of which were related parties of the Company;
- (b) a total of 5,000,000 Corporate Advisor Options was issued to JP Equity (and/or its nominees);
- (c) a summary of the material terms of the Corporate Advisor Options is set out in **Schedule 3** of this Explanatory Memorandum;
- (d) the Corporate Advisor Options were issued on 4 October 2024;
- (e) the Corporate Advisor Options were issued for nil cash, in partial consideration for corporate advisory services provided by JP Equity under the Corporate Advisor Agreement;
- (f) upon exercise of the Corporate Advisor Options, the Company will receive \$0.075 per Corporate Advisor Option (ie, \$375,000 if all Corporate Advisor Options are exercised), which funds will be used for general corporate purposes;
- (g) the purpose of the issue of the Corporate Advisor Options was to secure the services of JP Equity while conserving the Company's cash resources;
- (h) the material terms of the Corporate Advisor Agreement are described in the Background to Resolution 12 in this Explanatory Memorandum and in **Schedule 3**; and

- (i) a voting exclusion statement applies in respect of Resolution 12 as set out below.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or their nominee; or
- (b) an Associate (as defined in the ASX Listing Rules) of that person.

However, this does not apply to a vote cast in favour of Resolution 12 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; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation of Directors

The Board unanimously recommends that Shareholders vote in favour of Resolution 12.

The Chair intends to vote all undirected proxies in favour of Resolution 12.

RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE RIGHTS TO EMPLOYEES AND CONTRACTORS

Background

On 24 September 2024, Shareholders approved the issue of Performance Rights to certain participants (Directors and Key Management Personnel) in the 2024 Award under the Company's Employee Equity Incentive Plan (see the Company's notice of extraordinary general meeting released to ASX on 28 August 2024). All Performance Rights pursuant to the 2024 Award were issued on 9 October 2024. This included the issue of 8,370,000 Performance Rights to employees and contractors (or their nominees) using the Company's placement capacity under ASX Listing Rule 7.1; the purpose of which was to assist in employee reward and retention, and to further align employee interests with those of Shareholders.

ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out in the Explanatory Memorandum for Resolution 12 above.

Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of Performance Rights to the below mentioned employees and contractors (or their respective nominees) so that these are not counted in determining the Company's capacity to issue up to 15% of its issued ordinary capital under Listing Rule 7.1.

Technical information required by ASX Listing Rule 14.1A

By ratifying the issue of Performance Rights, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If the issue of the Performance Rights is not ratified, the Company, when calculating the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1, will need to deduct the number of Performance Rights from the number available for any future issue of equity securities.

Information required by ASX Listing Rule 7.5

In accordance with the disclosure requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 13:

- (a) 8,370,000 Performance Rights were issued on 9 October 2024 to employees and contractors of the Company (or their respective nominees), each an Eligible Employee or nominated party in accordance with the terms of the Plan (see **Schedule 1**);
- (b) none of the employees/contractors named above is a related party of the Company;
- (c) a summary of the material terms of the Performance Rights is set out in **Schedule 4** of this Explanatory Memorandum;
- (d) the Performance Rights were issued for nil cash consideration;
- (e) the Company will receive nil cash upon exercise of the Performance Rights;
- (f) the purpose of the issue of Performance Rights was to motivate and reward employees while conserving the Company's cash resources; and
- (g) a voting exclusion statement applies in respect of Resolution 13 as set out below.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of:

- (a) the employees/contractors named above and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or their nominee; or
- (b) an Associate (as defined in the ASX Listing Rules) of that person.

However, this does not apply to a vote cast in favour of Resolution 13 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; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation of Directors

The Board unanimously recommends that Shareholders vote in favour of Resolution 13.

The Chair intends to vote all undirected proxies in favour of Resolution 13

GLOSSARY

AGM or Meeting means the Company's 2024 annual general meeting convened by this Notice of Meeting.

ASX means ASX Limited, or as the context requires, the financial market operated by it.

ASX Listing Rules means the listing rules of ASX, as amended from time to time.

Award means an Option, Performance Right or a Share in the Company, as applicable.

AWST means the time in Perth, Western Australia.

Board means the current board of Directors of the Company.

Chair means the person acting as chair of the AGM from time to time.

Class Order means ASIC Class Order 14/1000.

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

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependent of the member or the member's spouse; or
- 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 dealings with the Company; or
- e) a company the member controls; or
- f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or Finder means Finder Energy Holdings Limited (ACN 656 811 719).

Constitution means the Company's constitution.

Corporate Advisor Options means the 5,000,000 Options issued to JP Equity the subject of Resolution 12.

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

Director means a current director of the Company.

Director Options means the 2,000,000 Options proposed to be issued to the non-executive Directors the subject of Resolutions 10 and 11.

Equity Security includes a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security.

ESS Regime means the regime under Division 1A of Part 7.12 of the Corporations Act introduced by the *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth), as amended by the ASIC Corporations (Employee Share Schemes) Instrument 2022/1021.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting.

Hybrid Meetings means meetings being held at two or more locations using technology to facilitate attendance by Shareholders online.

JP Equity means JP Equity Holdings Pty Ltd (ACN 626 933 364).

Key Management Personnel has the same meaning as in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any directors of the Company.

Notice of Meeting or **Notice** means this notice of Annual General Meeting including the Explanatory Memorandum.

Option means an option to acquire a Share.

Performance Right means a performance right issued or proposed to be issued by the Company (as the context requires).

Plan means the Company's Employee Equity Incentive Plan (as amended from time to time).

Proxy Form means the proxy form accompanying the Notice.

Relevant Executive means any person who holds or has held, at any point within the last three years, a managerial or executive office in the Company or a related body corporate.

Relevant Period in the context of the Company means the 12 month period immediately preceding the date of the issue or agreement, as the case may be.

Remuneration Report means the Remuneration Report contained in the Directors' Report for the year ended 30 June 2024.

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

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

Virtual Meetings means meetings conducted wholly online.

SCHEDULE 1 – SUMMARY OF THE MATERIAL TERMS OF THE EMPLOYEE EQUITY INCENTIVE PLAN

Set out below is a summary of the material terms of the Plan:

Awards	The Plan provides for the grant of Shares, Options and/or Performance Rights (Awards) issued at a price, and subject to any grant or vesting conditions, determined by the Board in its sole and absolute discretion.
Eligible Employees	<p>The persons eligible to be granted Awards under the Plan include:</p> <ul style="list-style-type: none"> ▪ current and prospective employees or directors of, and services providers to, the Company or any of its subsidiaries (Eligible Employees); and ▪ certain nominees of an Eligible Employee, such as their immediate family members, controlled bodies corporate and related self-managed superannuation funds (Nominated Parties). <p>The Board has the discretion to declare any other person to be an Eligible Employee or Nominated Party.</p>
Offers	<p>The Board will advise Eligible Employees in an invitation the number of Awards that the Eligible Employees is eligible for (or the formula for determining that number), the method of calculation of any exercise price, the period or periods which Awards may be exercised, the date and times when the Awards lapse, and any applicable grant conditions and vesting conditions.</p> <p>Offers will be made in accordance with the requirements of the Corporations Act (including, where applicable, the regulatory regime set out in Division 1A of Part 7.12 of the Corporations Act, as modified or amended by any applicable ASIC instrument or relief (ESS Regime)).</p>
Entitlements	Notice of meeting, potentially dividends on unvested Shares (subject to Board determination), bonus and rights issue participation in respect of award Shares, capital reconstruction (subject to Board determination), bonus and pro rata issue adjustments and potentially early exercise in a voluntary winding up (subject to Board determination).
Dealing	<p>Dealing restrictions exist other than:</p> <ul style="list-style-type: none"> ▪ for award Shares, if the dealing is compliant with the terms of the Share offer and any vesting conditions; and ▪ for award Performance Rights and Options, if the dealing has been approved by the Board or by force of law upon the death of the participant to his/her legal representative.

<p>Vesting and Exercise</p>	<p>Awards only vest if the applicable vesting conditions are satisfied, waived by the Board or are deemed to have been satisfied under the Plan. The vesting conditions are determined prior to the granting of such Shares, options and/or performance rights by the Company.</p> <p>Vested Options and Performance Rights can only be exercised during the exercise period specified in the invitation to participate in the Plan. The exercise price per Share in respect of an Option or Performance Right granted pursuant to the Plan will be determined by the Board.</p> <p>The Board may impose restrictions on dealing with Shares allocated on the vesting or exercise of Performance Rights or Options provided that information in relation to the restriction are provided in the offer document.</p>
<p>Lapse</p>	<p>Subject to the Board's discretion, if a participant resigns (other than in circumstances of redundancy, mental illness, total and permanent disability, terminal illness or death), is dismissed from office for cause or poor performance, or in another circumstance determined by the Board, unvested Shares will be forfeited, unvested options and performance rights will lapse and vested options and performance rights that have not been exercised will lapse on the date of cessation of employment or office. Similar provisions apply to breach, fraud or misconduct. Forfeiture provisions also apply to unvested Shares.</p>
<p>Change of control</p>	<p>Unless otherwise determined by the Board, any unvested Performance Rights will automatically vest and are deemed to have been exercised, together with any previously vested but unexercised performance Rights, on the occurrence of:</p> <ul style="list-style-type: none"> a) an offer being made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional; or b) the Court sanctioning under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or c) any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation (each event in (a)-(c), a Change of Control Event).
<p>Cessation of employment</p>	<p>If an Eligible Employee resigns (other than due to a Special Circumstance, being total and permanent disablement, mental illness, redundancy, death or terminal illness), is dismissed for cause of poor performance or any other circumstances determined by the Board to constitute a Bad Leaver (Bad Leaver), then any unvested shares will be forfeited and any Options or Performance Rights (whether unvested, or vested but not exercised) will lapse on the date the Bad</p>

	<p>Leaver ceases to be an employee.</p> <p>If an Eligible Employee ceases employment due to a Special Circumstance or otherwise for reasons other than as a Bad Leaver (Good Leaver), then any unvested shares will be forfeited and any unvested options or performance rights will lapse. Any vested options or performance rights that have not been exercised will continue in force and remain exercisable until their expiry.</p> <p>The Board may determine to treat any unvested Shares, Options or Performance Rights held by Eligible Employee in any way other than above, if the Board determines that the relevant circumstances warrant such treatment (subject to the Corporations Act, the ASX Listing Rules and the offer document for the relevant securities).</p>
Expiry date	The Board may set out in an invitation to participate in the Plan the date and times when any Options or Performance Rights lapse.
Clawback	The Board may claw back vested Shares, Options and Performance Rights if the Board becomes aware of a material misstatement in the Company's financial statements or some other event has occurred which, as a result, which as a result means the vesting conditions were not or should not have been determined to have been satisfied.
Ranking of Shares	Any Shares delivered to an Eligible Employee will rank equally with all other issued Shares on and from their date of issue.
Quotation	Options and Performance Rights will not be quoted on ASX. However, application will be made to ASX for official quotation of any Shares issued for the purposes of the Plan, including pursuant to the exercise of Options and Performance Rights, to the extent required by ASX Listing Rule 2.4 if the Company's Shares are listed on ASX at that time.
Plan limit	In making an Invitation, the Board must have regard to any cap imposed on the issue of Incentives under the ESS Regime.
Board discretion	Notwithstanding the Board's current policy, under the terms of the Plan, the Board has absolute discretion to determine the issue price, exercise price, the expiry date and vesting conditions of any grants made under the Plan, without the requirement for further Shareholder approval. The Board in its sole and absolute discretion can refuse to allow an Eligible Employee to participate in the Plan.

SCHEDULE 2 – TERMS AND CONDITIONS OF NON-EXECUTIVE DIRECTOR OPTIONS

The terms and conditions of the Options proposed to be issued to the non-executive Directors are as follows:

(a) Entitlement

Each Option entitles the holder to subscribe for and be issued one fully paid ordinary share (**Share**) in Finder Energy Holdings Limited (ACN 656 811 719) (**Company**) upon payment of the exercise price.

(b) Exercise price

The exercise price is A\$0.075 per Option.

(c) Option Expiry Date

The Options will, except to the extent earlier exercised, expire three years after the date of grant (**Option Expiry Date**). Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

(d) Quotation

The Company will not apply to ASX for official quotation of the Options.

The Company will apply for official quotation by ASX of the Shares issued upon exercise of the Options if the Shares of the Company are quoted at that time.

(e) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company 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 Corporate Advisor Options held by the holder;
- (iii) if required, and subject to paragraph (f) below, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**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 ASX Listing Rules.

(f) Restriction on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, 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, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

(g) Participation rights

There are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options except upon the exercise of the Options.

Optionholders have the right to exercise any of their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company, made during the term of the Options.

(h) Pro-rata issues

If the Company makes a pro rata issue (except a bonus issue) the exercise price of the Options will be reduced in accordance with the ASX Listing Rules.

(i) Bonus Issues

If the Company makes a bonus issue the number of securities over which the Options are exercisable will be increased in accordance with the ASX Listing Rules.

(j) Reorganisations

In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of issued capital of the Company, the Options will be re-organised as required by the ASX Listing Rules, but in all other respects the terms of exercise will remain unchanged.

(k) Exercise procedure

The Options shall be exercisable in accordance with these terms at any time on or before the Option Expiry Date by the delivery to the registered office of the Company of a notice in writing stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The notice and cheque must be received by the Company during the exercise period. An exercise of only some Options shall not affect the rights of the Optionholders to the balance of Options held by him or her.

(l) Cashless Exercise

In lieu of paying the aggregate Exercise Price to purchase Shares under paragraph 10, the Board may, in its sole and absolute discretion, permit the Alignment Optionholder to elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Alignment Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued or transferred to the Alignment Optionholder pursuant to this clause 11;

B = the number of Shares otherwise issuable or transferable upon the exercise of the Alignment Options being exercised;

C = the market value of one Share (being the volume weighted average closing sale price of a Share sold on ASX on the last 5 trading days on which sales were recorded in Shares immediately before the relevant date) determined as of the date of delivery of the notice and certificate(s) for the relevant Alignment Options; and

D = the Exercise Price.

(m) Rights

The Shares allotted on the exercise of Options shall rank, from date of allotment, equally with the existing ordinary Shares of the Company in all respects.

The Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Options.

(n) Transferability

The Options are not transferable, unless the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion.

(o) Register of Options

The Options will be recorded on the Company's register of Optionholders maintained at the share registry. The register will be open for inspection by the Optionholders free of charge. Shares to be allotted on exercise of the Options will be recorded on the Company's share register.

SCHEDULE 3 – TERMS AND CONDITIONS OF CORPORATE ADVISOR OPTIONS

The Corporate Advisor Options entitle the holder to subscribe for fully paid ordinary shares (**Shares**) in Finder Energy Holdings Limited (**Company**) on the following terms and conditions:

(a) Entitlement

Each Corporate Advisor Option gives the option holder the right to subscribe for one Share. To obtain the right given by each Corporate Advisor Option, the option holder must exercise the Corporate Advisor Options in accordance with the terms and conditions of the Corporate Advisor Options.

(b) Exercise Price

Subject to any variation in share capital, the amount payable upon exercise of each Corporate Advisor Option will be \$0.075.

(c) Expiry Date

The Corporate Advisor Options will, except to the extent earlier exercised, expire three years after the date of grant (**Option Expiry Date**). Any Corporate Advisor Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

(d) Exercise Period

The Corporate Advisor Options are exercisable at any time on or prior to the Option Expiry Date (**Exercise Period**).

(e) Exercise procedure

The Corporate Advisor Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Corporate Advisor Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Corporate Advisor Option being made in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Corporate Advisor Option certificate and the date of receipt of payment of the Exercise Price for each Corporate Advisor Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company 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 Corporate Advisor Options held by the holder;
- (iii) if required, and subject to paragraph (h) below, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**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 ASX Listing Rules.

(h) Restriction on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, 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, Shares issued on exercise of the Corporate Advisor Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a

prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

(i) Shares issued under exercise

Shares issued on exercise of the Corporate Advisor Options rank equally with the then issued Shares of the Company.

(j) Quotations of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Corporate Advisor Options.

(k) Variation of share capital

If at any time the issued capital of the Company is reconstructed, the number of Corporate Advisor Options and the Exercise Price will be adjusted in such a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation rights

There are no participation rights or entitlements inherent in the Corporate Advisor Options and holders will not be entitled to participate in Corporate Advisor issues of capital offered to Shareholders during the currency of the Corporate Advisor Options without exercising the Corporate Advisor Options.

(m) Change in Exercise Price

A Corporate Advisor Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Corporate Advisor Option can be exercised.

(n) Unquoted

The Company will not apply for quotation of the Corporate Advisor Options on ASX.

(o) Transferability

The Corporate Advisor Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and ASX Listing Rules.

SCHEDULE 4 – TERMS AND CONDITIONS OF THE PERFORMANCE RIGHTS

The following is a summary of the material terms and conditions of the Performance Rights issued pursuant to the 2024 Award.

Term	Description								
Weighting	<ul style="list-style-type: none"> 50% absolute total shareholder return (TSR) Performance Rights 50% relative TSR Performance Rights 								
Grant Date	9 October 2024.								
Issue Price	No amount will be payable on the grant of the Performance Rights.								
Exercise Price	No amount will be payable on the exercise of the Performance Rights.								
Vesting Date	The third anniversary of the Grant Date.								
Vesting Conditions – service-based condition	The participant must remain employed or engaged by the Company through to the Vesting Date.								
Vesting Conditions – performance hurdles <i>Absolute TSR Performance Rights</i>	<p>Broadly, TSR calculates the return shareholders would earn if they held a notional number of Shares over a specified period and measures the growth in the Company's Share price together with the value of dividends during the relevant period.</p> <p>The proportion of absolute TSR Performance Rights specified in the table below will vest on the Vesting Date subject to the Company's VWAP over a period of 20 trading days on each Absolute TSR Testing Date being equal to or exceeding the corresponding hurdles specified in the table below (each an End Price).</p> <table border="1"> <thead> <tr> <th>Absolute TSR vesting hurdles</th><th>Proportion of absolute TSR Performance Rights vesting</th></tr> </thead> <tbody> <tr> <td>End Price - \$0.15</td><td>1/3rd</td></tr> <tr> <td>End Price - \$0.1875</td><td>1/3rd</td></tr> <tr> <td>End Price - \$0.225</td><td>1/3rd</td></tr> </tbody> </table> <p>Each hurdle being an Absolute TSR Performance Target.</p> <p>The 2024 Award incorporates a retest facility whereby any absolute TSR Performance Rights that do not meet the relevant Absolute TSR Performance Target will be retested at the next Absolute TSR Testing Date. If on the Vesting Date, none of the Absolute TSR Performance Targets have been met, no absolute TSR Performance Rights will vest.</p>	Absolute TSR vesting hurdles	Proportion of absolute TSR Performance Rights vesting	End Price - \$0.15	1/3 rd	End Price - \$0.1875	1/3 rd	End Price - \$0.225	1/3 rd
Absolute TSR vesting hurdles	Proportion of absolute TSR Performance Rights vesting								
End Price - \$0.15	1/3 rd								
End Price - \$0.1875	1/3 rd								
End Price - \$0.225	1/3 rd								
Vesting Conditions – performance hurdles <i>Relative TSR Performance Rights</i>	<p>Relative TSR hurdles measure a company's ability to deliver superior shareholder returns relative to the average of its peer group by comparing the TSR performance of the company against the performance of the average of its nominated peer group.</p> <p>The relative TSR Performance Rights will vest on the Vesting Date in accordance with the following vesting schedule dependent on the Company's relative TSR performance, being comparison of the Company's VWAP over a period of 20 trading days up to and including the Relative TSR Testing Date (End Price) to that of the Start Price with the TSR performance of its nominated peer group (listed below).</p> <p>The peer group for the 2024 Award is made up of the following ASX listed entities:</p> <ul style="list-style-type: none"> Melbana Energy; Empire Energy Group; 88 Energy; 								

Term	Description										
	<ul style="list-style-type: none"> • Byron Energy; • Buru Energy; • Otto Energy; • Adx Energy; • Triangle Energy (Global); • 3D Energi; • Hartshead Resources NL; • Vintage Energy; and • Australis Oil & Gas. <p>The ranking of the Company's TSR performance within the peer group will determine the achieved percentage of the relative TSR Performance Rights that will vest on the Vesting Date, as set out below.</p> <table border="1"> <thead> <tr> <th>Percentile rank hurdles</th><th>Vesting % of maximum</th></tr> </thead> <tbody> <tr> <td>Equal to or above 75th percentile</td><td>100%</td></tr> <tr> <td>Between 50th and 75th percentile</td><td>Pro-rata straight line basis between 50% and 100%</td></tr> <tr> <td>Equal to 50th percentile</td><td>50%</td></tr> <tr> <td>Below 50th percentile</td><td>0%</td></tr> </tbody> </table> <p>Each hurdle being a Relative TSR Performance Target.</p> <p>The 2024 Award incorporates a retest facility whereby any relative TSR Performance Rights that do not meet the relevant Relative TSR Performance Target will be retested at the next Relative TSR Testing Date. If on the Vesting Date, none of the Relative TSR Performance Targets have been met, no relative TSR Performance Rights will vest.</p> <p>The Board retains the discretion to adjust the Relative TSR Performance Targets to ensure:</p> <ol style="list-style-type: none"> the participants are neither advantaged nor disadvantaged by matters outside of management's influence that materially affect the achievement of the Relative TSR Performance Targets (for example, by excluding one-off non-recurrent items or adjusting for the impact of material acquisitions, disposals or other corporate activity); and they remain appropriately challenging and relevant in order to meet the aims of the Plan. <p>The Board retains discretion to adjust the peer group for the 2024 Award if it determines it is appropriate to do so (for example, to take into account companies delisting, merging and new peer group companies listing during the test period).</p>	Percentile rank hurdles	Vesting % of maximum	Equal to or above 75th percentile	100%	Between 50th and 75th percentile	Pro-rata straight line basis between 50% and 100%	Equal to 50th percentile	50%	Below 50th percentile	0%
Percentile rank hurdles	Vesting % of maximum										
Equal to or above 75th percentile	100%										
Between 50th and 75th percentile	Pro-rata straight line basis between 50% and 100%										
Equal to 50th percentile	50%										
Below 50th percentile	0%										
Vesting procedure	<p>As soon as reasonably practicable after each applicable Testing Date (Relevant Date), the Board shall determine in respect of each holder as at that Relevant Date:</p> <ol style="list-style-type: none"> whether, and to what extent, the relevant Target has been satisfied; the number of Performance Rights that will vest on the Vesting Date, subject to the participant's continued employment or engagement by the Company; and if the Vesting Date, the number of Performance Rights that will lapse (if any) as a result of non-satisfaction of the relevant Target, <p>and shall provide written notification to each holder as to that determination.</p>										

Term	Description
	Subject to compliance with all applicable laws, the Company will, within 15 business days of delivery to the Company of the holder's signed notice of exercise and the certificate(s) applicable to the Performance Rights (if any), issue to the holder, for nil consideration, the relevant number of Shares and, if applicable, deliver to the holder a replacement certificate reflecting the number of those Performance Rights which remain unexercised.
Performance Rights are non-transferable	Except as specified in the Rules, the Performance Rights may not be transferred, assigned or novated except with the approval of the Board.
Exercise Period / Expiry Date	Subject to the vesting of the Performance Rights, the holder may elect to convert each Performance Right into one Share on or before 5.00pm (AWST) on the fifth anniversary of the Grant Date (Expiry Date). Any vested and unexercised Performance Rights will lapse following the Expiry Date, subject to any earlier lapse occurring pursuant to the Plan Rules.
Disposal restrictions	The holder may be restricted from trading in Shares issued on the exercise of Performance Rights by the Company's trading policy or by any applicable laws (such as insider trading laws).
Cessation of employment	<p>Treatment of the holder's Performance Rights on cessation of employment will depend on whether the participant is a Good or Bad Leaver.</p> <p>If the participant ceases employment with the Company in the following circumstances, he will be deemed a Bad Leaver:</p> <ul style="list-style-type: none"> a) resignation (other than due to total and permanent disablement, mental illness, redundancy or the death, or terminal illness, of the participant); b) dismissal for cause or poor performance; or c) any other circumstances (other than due to total and permanent disablement, mental illness, redundancy or the death, or terminal illness, of the participant) determined by the Board to constitute a Bad Leaver. <p>If the participant ceases employment with the Company and is not a Bad Leaver, he will be deemed to be a Good Leaver.</p> <p><u>Good Leaver</u></p> <p>If the participant is a Good Leaver, unless the Board determines otherwise:</p> <ul style="list-style-type: none"> a) unvested Performance Rights held by the holder will lapse in accordance with the Plan; and b) vested Performance Rights that have not been exercised will continue in force and remain exercisable until the Expiry Date. <p>The Board may determine at its absolute discretion, the manner in which the unvested Performance Rights held by the holder will be dealt with, including but not limited to:</p> <ul style="list-style-type: none"> a) allowing some or all of those unvested Performance Rights to continue to be held by the holder and be subject to existing Vesting Conditions; or b) require that any remaining unvested Performance Rights automatically lapse. <p><u>Bad Leaver</u></p> <p>If the participant is a Bad Leaver, unless the Board at its absolute discretion determines otherwise:</p>

Term	Description
	a) unvested Performance Rights held by the holder will lapse; and b) vested Performance Rights that have not been exercised will lapse, in each case, in accordance with the Plan.
Change of control	On the occurrence of a Change of Control Event (as defined in the Plan), unless otherwise determined by the Board, any unvested Performance Rights will automatically vest and are deemed to have been exercised, together with any previously vested but unexercised Performance Rights.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 19 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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