



ASX ANNOUNCEMENT

9 DECEMBER 2022

ASX Market Announcements Office
ASX Limited ("ASX")
20 Bridge Street
SYDNEY NSW 2000

Notice of General Meeting

Entyr Limited (formerly Pearl Global Limited) (ASX: ETR) provides the attached Notice of General Meeting, accompanying proxy form and notice and access letter dispatched to shareholders today.

The General Meeting will be held at Thomson Geer, Level 28/1 Eagle Street, Brisbane, Queensland, 4000 at 11:00am (AEST) on Tuesday, 10 January 2023.

Authorised for release by
Phillip MacLeod
Company Secretary

Entyr Limited | ABN 90 118 710 508

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T: 07 3386 1812 | info@entyr.com.au

www.entyr.com.au



Entyr Limited
ABN 90 118 710 508

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

ETRRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Entyr Limited General Meeting

The Entyr Limited General Meeting will be held on Tuesday, 10 January 2023 at 11:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEST) on Sunday, 8 January 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Thomson Geer, Level 28, 1 Eagle Street, Brisbane, QLD 4000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Notice of General Meeting & Explanatory Statement

Entyr Limited **ACN 118 710 508**

To be held at: In person at Thomson Geer, Level 28/1 Eagle Street, Brisbane 4000

To be held on: 11:00am on 10 January 2023
Commencing:

Important Information

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

Important dates

Deadline for lodgement of Proxy Forms for the General Meeting	11:00am (Brisbane time) 8 January 2023
General Meeting	11:00am (Brisbane time) 10 January 2023

*Dates are indicative only and subject to change. The occurrence of milestones after the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

Letter from the Chairman

Dear Shareholders,

General Meeting

We are pleased to invite you to the General Meeting of Entyr Limited ACN 118 710 508 (**Company**) to be held at 11:00am (Brisbane time) on 10 January 2023 at Thomson Geer, Level 28, 1 Eagle Street, Brisbane, 4000 (**General Meeting**). The Directors have decided to proceed with a physical meeting and Shareholders will be able to attend the General Meeting in person.

Votes may be submitted during the General Meeting only by those Shareholders physically in attendance at the General Meeting either in person or through a validly appointed corporate representative. Votes via validly submitted Proxy Forms will also be accepted.

Questions from Shareholders who plan not to attend the General Meeting in person must be submitted in advance of the General Meeting. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting your question to the Company Secretary by email at meetings@pearlglobal.com.au.

Background to the Resolutions

On Thursday, 24 November 2022, the Company announced that it had received firm commitments for a placement of 454,674,650 new fully-paid ordinary shares in the Company, to sophisticated and institutional investors, at a price of A\$0.015 per share (**Placement**) to raise A\$6,820,119.75 (before costs).

The Shares issued under the Placement (**Placement Shares**) are to be issued in two tranches:

- (a) 157,950,000 Placement Shares were issued on 30 November 2022 (**Tranche 1 Placement Shares**); and
- (b) 296,724,650 Placement Shares are proposed to be issued on or around 12 January 2023, subject to receiving Shareholder approval at the General Meeting (**Tranche 2 Placement Shares**).

Funds from the Placement will be directed towards the purchase and installation of commercialisation infrastructure including materials preparation and handling as well end product storage equipment for the current site at Stapylton; design and engineering for the second generation (Gen 2) plant and processing technology; general working capital; and costs of the issue.

Purpose of General Meeting

This General Meeting seeks the approval of Shareholders for:

- the ratification under ASX Listing Rule 7.4 of the issue of the Tranche 1 Placement Shares pursuant to the Tranche 1 Placement issued under ASX Listing Rule 7.1;
- the issue of the Tranche 2 Placement Shares under ASX Listing Rule 7.1; and
- the issue of a number of the Tranche 2 Placement Shares to Michael Barry, Director, under ASX Listing Rule 10.11 (Related Party Benefit); and
- the issue of a number of Tranche 2 Placement Shares to Lindsay Barber, Director, under ASX Listing Rule 10.11 (Related Party Benefit),

(together, the **Resolutions**).

Capital structure

The following table details the projected capital structure of the Company after completion of the issue of the Placement Shares.

Current capital structure	
Issued capital of the Company prior to Placement	1,053,026,429 Shares
	24,000,000 Existing Options
Placement Offer	
Issue of Tranche 1 Placement Shares	157,950,000 Shares
Issue of Tranche 2 Placement Shares (following Shareholder approval)	296,724,650 Shares
Projected issued Share capital after completion of the Placement	1,507,701,079 Shares 24,750,000 Options

Voting

A Shareholder can vote either in person, online or by proxy.

Shareholders are encouraged to vote online at www.investorvote.com.au.

Alternatively, the attached proxy form can be returned by:

Post to: Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001

Or fax to: 1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

Booklet

With respect to the General Meeting, this booklet contains the following:

- The Notice of Meeting for the General Meeting which contains information about the business to be conducted at the General Meeting, including the Resolutions to be put to the General Meeting (see Part B);
- Information explaining the business to be conducted at the General Meeting (see the Explanatory Statement at Part D); and
- Information on how to vote, how to attend the General Meeting electronically and appoint a proxy to vote on the Resolutions to be passed at the General Meeting (see Part C).

Questions

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary, Phil Macleod on 0416 220 565 or by email at meetings@pearlglobal.com.au. Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

If you have any questions in regard to your holding in Shares or other Share registry matters, please consult Computershare on 1300 850 505 (from within Australia) and +61 3 9415 4000 (from outside Australia). We look forward to the participation of all Shareholders at the General Meeting on 11:00am (Brisbane time) on 10 January 2023.

Yours faithfully

Michael Barry – Chairman
Entyr Limited

Section A – Glossary

\$	Australian dollars.
General Meeting	The meeting of Shareholders convened by the Notice of General Meeting.
ASIC	The Australian Securities & Investments Commission.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The Listing Rules of the ASX.
Board	The board of directors of the Company.
Business Day	Monday to Friday inclusive, except any day that the ASX declares is not a business day.
Chair or Chairperson	The chair of the General Meeting.
Company or Entyr	Entyr Limited ACN 118 710 508.
Chairman	The chair of the General Meeting.
Corporations Act	The <i>Corporations Act 2001</i> (Cth) for the time being in force together with the <i>Corporations Regulations 2001</i> (Cth).
Directors	The directors of the Company.
Equity Securities	Any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
Explanatory Statement	The information set out in Section C of this Notice of General Meeting.
Glossary	The glossary contained in this Section A to this Notice of General Meeting.
Listing Rules or ASX Listing Rules	The listing rules of ASX, as amended from time to time.
Notice of General Meeting	This Notice of General Meeting including the Notice of General Meeting, Explanatory Statement and the Schedules, the Appendices and the Proxy Form.
Placement	Has the meaning given to that term in the Chairman's Letter.
Placement Shares	Means the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
Proxy Form	The proxy form accompanying the Notice of General Meeting.
Related Party	Has the meaning given to that term in the Listing Rules.
Resolutions	The resolutions set out in the Notice of General Meeting and Resolution means any of them.
Section	A section of this Notice of General Meeting.
Shares	All of the shares on issue in the share capital of the Company and Share means any one of them.
Shareholder	A holder of one or more Shares.
Tranche 1 Placement	Means the placement of the Tranche 1 Placement Shares.
Tranche 1 Placement Shares	Means 157,950,000 Shares.
Tranche 2 Placement	Means the placement of the Tranche 2 Placement Shares.
Tranche 2 Placement Shares	Means 296,724,650 Shares.

Section B – Notice of General Meeting

Time and place

Notice is hereby given that the General Meeting will be held as follows:

Held: Thomson Geer, Level 28, 1 Eagle Street Brisbane City 4000

Commencing at: 11:00am (Brisbane time) on 10 January 2023

The Company intends to hold a physical only General Meeting.

Voting

Votes may be submitted during the General Meeting only by those Shareholders physically in attendance at the meeting or through validly appointed proxy or corporate representative. Votes via validly submitted Proxy Forms will also be accepted. **Accordingly, the Company strongly encourages Shareholders to lodge a directed Proxy Form with the Company no later than 48 hours prior to the Meeting.**

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting describes the matters to be considered at the General Meeting.

Defined terms

Terms used in this Notice of General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of General Meeting in which this Notice of General Meeting is contained.

SPECIAL BUSINESS

1. Resolution 1: Ratification of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company of 157,950,000 Tranche 1 Placement Shares issued under Listing Rule 7.1 at an issue price of \$0.015 per Tranche 1 Placement Share on the terms and conditions set out in the Explanatory Statement."

Short explanation

On 30 November 2022, the Company issued 157,950,000 Tranche 1 Placement Shares to sophisticated and professional investors at an issue price of \$0.015 per Tranche 1 Placement Share.

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

The 157,950,000 Tranche 1 Placement Shares were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Tranche 1 Placement and re-set the 15% Placement Capacity.

Voting Exclusion Statement

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

- any person who participated in the issue of these Tranche 1 Placement Shares; or

- an associate of that person or persons.

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

- a person or 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
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2: Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 296,724,650 Tranche 2 Placement Shares at \$0.015 per Tranche 2 Placement Share on the terms and conditions set out in the Explanatory Statement."

Short explanation: The Company will (subject to Shareholder approval) issue the Tranche 2 Placement Shares to sophisticated and professional investors at a price of \$0.015 per Tranche 2 Placement Share.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities (which includes shares) during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**). Approval under ASX Listing Rule 7.1 is being sought as the number of Placement Shares exceeds the 15% Placement Capacity.

Voting Exclusion Statement

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

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or persons.

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

- a person or 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
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3: Issue of Tranche 2 Placement Shares to a Related Party – Michael Barry

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 6,666,668 Tranche 2 Placement Shares to Michael Barry (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 6,666,668 Tranche 2 Placement Shares to Michael Barry (or his nominee), being a Director.

Voting Exclusion Statement

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

- Michael Barry (and his nominee) 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 entity); or
- an associate of that person or persons.

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

- a person or 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
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4: Issue of Tranche 2 Placement Shares to a Related Party – Lindsay Barber

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Directors be authorised to issue up to 67,000,000 Tranche 2 Placement Shares to Lindsay Barber (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Short explanation

This Resolution is required under ASX Listing Rule 10.11 to allow the issue of securities, being the 67,000,000 Tranche 2 Placement Shares to Lindsay Barber (or his nominee), being a Director.

Voting Exclusion Statement

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

- Lindsay Barber (and his nominee) 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 entity); or
- an associate of that person or persons.

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

- a person or 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
- the Chair of the meeting 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's constitution.

Section C – How to vote

1. How to vote

If you are entitled to vote at the General Meeting, you may vote by attending the General Meeting in person or by attending the meeting by proxy.

Please note that if you intend to attend the meeting, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.

2. Your vote is important

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

3. Corporations

To vote at the General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act.

A corporation may appoint a proxy.

4. Voting in person

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

5. Voting by proxy

All Shareholders who are entitled to participate in and vote at the General Meeting have the right to appoint a proxy to participate in the General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion, or number, of votes which each proxy is entitled to exercise. If no proportion or number is specified, each proxy may exercise up to half of the Shareholder's votes.

Shareholders and their proxies should be aware that:

- (c) if a proxy votes, they must cast all directed proxies as directed; and
- (d) any directed proxies which are not voted will automatically default to the Chair, which must vote the proxies as directed.

To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Lodge the Proxy Form online at www.investorvote.com.au by following the instructions: Login to the Computershare website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e. by 11:00am (Brisbane time) 8 January 2023). Proxy Forms received later than this time will be invalid.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

6. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those that are registered Shareholders at 4:00pm (Brisbane time) on 8 January 2023. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

7. Voting procedure – on a poll

Every question arising at this General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

8. Enquiries

For all enquiries, please contact the Company Secretary on 0416 220 565 or by email at meetings@pearlglobal.com.au.

Section D – Explanatory Statement

This Explanatory Statement forms part of the Notice of General Meeting convening the General Meeting of Shareholders of the Company to be held commencing at 11:00am (Brisbane time) on 10 January 2023 at Thomson Geer, Level 28/1 Eagle Street, Brisbane 4000.

Refer to Section C for details on how to attend and vote at the General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the General Meeting.

The Directors recommend Shareholders read the Notice of General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of General Meeting.

Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of General Meeting in which this Explanatory Statement is contained.

GENERAL INFORMATION

1 Resolution 1 – Ratification of the prior issue of the Tranche 1 Placement Shares issued under LR 7.1

1.1 General

On 24 November 2022, the Company announced a capital raising to raise approximately \$6.82 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at a price of \$0.015 per Share (**Placement**), with Bell Potter Securities as lead manager.

The Placement is to be made in two tranches.

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 157,950,000 Shares (**Tranche 1 Placement Shares**) on 30 November 2022 to raise \$2,369,250.000 of which all of those Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit; and
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 296,724,650 Shares (**Tranche 2 Placement Shares**) to raise a further \$4,450,869.75. The Tranche 2 Placement is the subject of Resolution 2.

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out below.

Resolution 1 seeks Shareholder approval and ratification pursuant to Listing Rule 7.4 for the issue of 157,950,000 Tranche 1 Placement Shares issued under Listing Rule 7.1.

Resolution 1 is an ordinary resolution.

1.2 ASX Listing Rule 7.1

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 securities it had on issue at the start of that period.

The issue of 157,950,000 of the Tranche 1 Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue (**Issue Date**).

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issue under ASX Listing Rule 7.1.

To that end, Resolution 1 seeks Shareholder approval to the issue of the 157,950,000 Tranche 1 Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the issue of the 157,950,000 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 1 is not passed, the issue of the 157,950,000 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

1.3 Technical information required by ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

The names of the persons to whom the Company will issue the securities:	The 157,950,000 Tranche 1 Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act identified and introduced by Bell Potter Securities, none of whom is a related party of the Company and none of whom is a party to whom Listing Rule 10.11 would apply. For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital who were: <ul style="list-style-type: none"> • A member of the key management personnel; • A substantial holder of the entity; • An adviser of the entity; or • An associate of any of the above.
The number of securities issued:	157,950,000 Tranche 1 Placement Shares were issued by the Company pursuant to Listing Rule 7.1.
The date on which the securities were issued:	The 157,950,000 Tranche 1 Placement Shares were issued by the Company on 30 November 2022.
The issue price:	The issue price was \$0.015 per Tranche 1 Placement Share, being \$2,369,250 in total before costs.

The terms of the securities:	The 157,950,000 Tranche 1 Placement Shares comprise of fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
The intended use of the funds raised:	Funds from the Tranche 1 Placement will be directed towards the purchase and installation of commercialisation infrastructure including materials preparation and handling as well end product storage equipment for the current site at Stapylton; design and engineering for the second generation plant and processing technology; general working capital; and costs of the issue. A management/selling fee of 5.5% was payable to Bell Potter on the proceeds from the Tranche 1 Placement.
If the securities were issued under an agreement, a summary of the material terms of the agreement:	The Tranche 1 Placement Shares were issued under a term sheet that detailed: <ul style="list-style-type: none"> • The price of each Tranche 1 Placement Share; and • The proposed issue date of each Tranche 1 Placement Share.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 1.

1.4 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 1.

Resolution 1 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 1.

2 Resolution 2 – Authority to issue the Tranche 2 Placement Shares

2.1 General

On 24 November 2022, the Company announced a capital raising to raise approximately \$6.82 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at a price of \$0.015 per Share (**Placement**), with Bell Potter Securities as lead manager.

The Placement is to be made in two tranches.

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 157,950,000 Shares (**Tranche 1 Placement Shares**) on 30 November 2022 to raise \$2,369,250.000 of which all of those Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit; and
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 296,724,650 Shares (**Tranche 2 Placement Shares**) to raise a further \$4,450,869.75. The Tranche 2 Placement is the subject of Resolution 2.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 296,724,650 Tranche 2 Placement Shares.

The funds raised from the issue of the Tranche 2 Placement Shares will be used for the purposes set out below.

The Tranche 2 Placement Shares the subject of this Resolution, includes those Tranche 2 Placement Shares proposed to be subscribed for by related parties of the Company. The

approval for the issue of those Tranche 2 Placement Shares is also the subject of Resolution 3 and 4 for the purposes of ASX Listing Rule 10.11.

Resolution 2 is an ordinary resolution.

2.2 ASX Listing Rule 7.1

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

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions under Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval for the issue of the Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed and Resolution 1 is also not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 2 is not passed and Resolution 1 is passed, the Company may proceed with the issue of the Tranche 2 Placement Shares. Up to the available placement capacity of the Company.

2.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

The names of the persons to whom the Company will issue the securities	The Tranche 2 Placement Shares will be issued to sophisticated and professional investors. Those Tranche 2 Placement Shares proposed to be issued to related parties or associates of related parties of the Company, are also subject to approval under ASX Listing Rule 10.11 under Resolution 3 and Resolution 4.
Maximum number of securities	The maximum number of Tranche 2 Placement Shares that the Company may issue under the Placement is 296,724,650 Tranche 2 Placement Shares.
The date on which the securities are proposed to be issued	The Tranche 2 Placement Shares will be issued no later than three months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules). It is intended that the Tranche 2 Placement Shares will be issued on or around 12 January 2023.
The issue price	The Tranche 2 Placement Shares will be issued at \$0.015 per Tranche 2 Placement Share, being \$4,450,869.75 in total before costs.
The terms of the securities	The Tranche 2 Placement Shares are to be issued on the same terms as all other quoted Shares on issue in the Company.
The intended use of the funds raised	Funds from the Tranche 2 Placement will be directed towards the purchase and installation of commercialisation infrastructure including materials preparation and handling as well end product storage equipment for the current site at Stapylton; design and engineering for the second generation plant and processing technology; general working capital; and costs of the issue.

	A management/selling fee of 5.5% will be payable to Bell Potter on the proceeds from the Tranche 2 Placement.
If the securities are being issued under an agreement, a summary of the material terms of the agreement	<p>The Tranche 2 Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> • The price of each Tranche 2 Placement Share; and • The proposed issue date of each Tranche 2 Placement Share. <p>The Tranche 2 Placement Shares proposed to be issued to related parties (or their nominee) are subject to Shareholder approval at the General Meeting under Resolution 3 and 4.</p>
Voting exclusion statement	A voting exclusion statement is contained in Resolution 2.

2.4 Recommendation and voting requirements

The Directors recommends that Shareholders approve Resolution 2.

Resolution 2 of the General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

3 Resolution 3 and 4 (inclusive) – Issue of Tranche 2 Placement Shares to Directors

3.1 General

On 24 November 2022, the Company announced a capital raising to raise approximately \$6.82 million through the issue of Shares to sophisticated and professional investors (as described in section 708 of the Corporations Act) at a price of \$0.015 per Share (**Placement**), with Bell Potter Securities as lead manager.

The Placement is to be made in two tranches.

- (a) Tranche 1 of the Placement (**Tranche 1 Placement**) involved the issue of 157,950,000 Shares (**Tranche 1 Placement Shares**) on 30 November 2022 to raise \$2,369,250.000 of which all of those Shares were issued under Listing Rule 7.1 without the need for Shareholder approval within the Company's 15% annual limit; and
- (b) Tranche 2 of the Placement (**Tranche 2 Placement**) involves the proposed issue of up to 296,724,650 Shares (**Tranche 2 Placement Shares**) to raise a further \$4,450,869.75. The Tranche 2 Placement is the subject of Resolution 2.

Resolution 1 seeks subsequent Shareholder approval for the Tranche 1 Placement Shares. Resolution 2 seeks Shareholder approval for the issue of all of the Tranche 2 Placement Shares.

Directors, Michael Barry and Lindsay Barber, (or their respective nominees) (**Related Parties**) wish to participate in the Placement by subscribing for an aggregate 73,666,668 Tranche 2 Placement Shares.

Resolutions 3 and 4 seek Shareholder approval for the issue of 73,666,668 Tranche 2 Placement Shares under the Placement to Michael Barry and Lindsay Barber (or their nominees) (**Placement Participation**).

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue of the Tranche 2 Placement Shares constitutes giving a financial benefit and each of Michael Barry and Lindsay Barber are a related party of the Company by virtue of being Directors.

The Directors (other than Michael Barry who has a material personal interest in Resolution 6) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Tranche 2 Placement Shares will be issued to Michael Barry on the same terms as Tranche 2 Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Lindsay Barber who has a material personal interest in Resolution 7) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Tranche 2 Placement Shares will be issued to Lindsay Barber on the same terms as Tranche 2 Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies.

As the Placement Participation involves the issue of Placement Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions set out in ASX Listing Rule 10.12 apply to the current circumstances.

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to those related parties of the Company. In addition, the issue of those Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of those Tranche 2 Placement Shares to those related parties (or any of them).

3.2 Information required pursuant to ASX Listing Rule 10.13

The following information in regards to the Placement Participation is provided to satisfy the requirements of ASX Listing Rule 10.13 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.11).

The names of the persons to whom the Company will issue the securities:

The Tranche 2 Placement Shares are proposed to be issued to each of Michael Barry and Lindsay Barber.

Category of Placement Participants:	Each of Michael Barry and Lindsay Barber are directors of the Company and consequently related parties. The issue is not intended to remunerate or incentivise any of these directors.
Number of securities to be issued:	A maximum of 73,666,668 of the Tranche 2 Placement Shares will be issued comprising of: <ul style="list-style-type: none"> • 6,666,668 Tranche 2 Placement Shares to Michael Barry (or his nominee) which is the subject of Resolution 3; • 67,000,000 Tranche 2 Placement Shares to Lindsay Barber (or his nominee) which is the subject of Resolution 4.
The terms and price of the securities:	The Tranche 2 Placement Shares will be issued for \$0.015 per Tranche 2 Placement Share. The Tranche 2 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
Date by which the securities will be issued:	The Tranche 2 Placement Shares are intended to be issued on or around 12 January 2023 but in any event, no later than 1 month after the date of the General Meeting.
The intended use of the funds raised:	Funds from the Tranche 2 Placement will be directed towards the purchase and installation of commercialisation infrastructure including materials preparation and handling as well end product storage equipment for the current site at Stapylton; design and engineering for the second generation plant and processing technology; general working capital; and costs of the issue. A management/selling fee of up to 5.5% may be payable to Bell Potter on the proceeds from the Tranche 2 Placement to Mr Barry and Mr Barber.
If the securities were issued under an agreement, a summary of the material terms of the agreement:	The Tranche 2 Placement Shares are to be issued under a term sheet that detailed: <ul style="list-style-type: none"> • The price of each Tranche 2 Placement Share; and • The proposed issue date of each Tranche 2 Placement Share.
Voting exclusion statement:	A voting exclusion statement is contained in Resolution 3 and Resolution 4.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Tranche 2 Placement Shares to Michael Barry and Lindsay Barber as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2 exception 14, the issue of Tranche 2 Placement Shares to Michael Barry and Lindsay Barber (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

3.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 3 and Resolution 4.

Resolution 3 and Resolution 4 of the General Meeting are ordinary resolutions and so require the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chairman of the General Meeting intends to vote all available undirected proxies in favour of Resolution 3 and Resolution 4.



Entyr Limited
ABN 90 118 710 508

ETRRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Sunday, 8 January 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Entyr Limited hereby appoint



the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Entyr Limited to be held at Thomson Geer, Level 28, 1 Eagle Street, Brisbane, QLD 4000 on Tuesday, 10 January 2023 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Authority to issue Tranche 2 Placement Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Tranche 2 Placement Shares to a Related Party – Michael Barry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Tranche 2 Placement Shares to a Related Party – Lindsay Barber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

ETR

295831A



Computershare

