

11 October 2024

Dear Shareholder

2024 Annual General Meeting – Notice and Proxy Form

Notice is given that an Annual General Meeting (**Meeting**) of Shareholders of Triangle Energy (Global) Limited (ACN 110 411 428) (**Company**) will be held as follows:

Time and date: 10.00am (Perth time) on Thursday, 14 November 2024

Location: The Celtic Club, 48 Ord Street, West Perth, Western Australia

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Annual General Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: <https://triangleenergy.com.au/category/asx-announcements/>.

For those shareholders that have not elected to receive notices by email, a copy of your personalised Proxy Form is enclosed for your convenience. Please complete and return the attached Proxy Form to the Company's share registry, Automic, using any of the following methods:

Online: <https://investor.automic.com.au/#loginsah>

By Mail: Automic, GPO Box 5193, Sydney, NSW, 2001, Australia

In Person: Automic, Level 5, 126 Phillip Street, Sydney, NSW

By Fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia)

By Email: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10.00am (Perth time) on Tuesday, 12 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.

The Company strongly encourages all shareholders to submit their personalised Proxy Form as instructed prior to 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.

If you have difficulties obtaining a copy of the Meeting Materials, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or + 61 2 9698 5414 (outside Australia).

Authorised for release, on behalf of the Board of Directors, by:

(Signed electronically without signature)

Henko Vos
Company Secretary



TRIANGLE ENERGY (GLOBAL) LIMITED

ACN 110 411 428

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT AND

PROXY FORM

TIME: 10:00am (WST)

DATE: Thursday, 14 November 2024

PLACE: The Celtic Club
48 Ord Street
West Perth WA 6005

Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice.

This Notice of Annual 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.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9463 2463.

IMPORTANT INFORMATION

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IMPORTANT DATES

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10:00am (WST) on Tuesday, 12 November 2024
Snapshot date for eligibility to vote	4:00pm (WST) on Tuesday, 12 November 2024
Annual General Meeting	10:00am (WST) on Thursday, 14 November 2024

DEFINED TERMS

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

IMPORTANT INFORMATION

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the Annual General Meeting in line with general health advisory recommendations.

VOTING

The Annual General Meeting will be a physical meeting held at the **Celtic Club, 48 Ord Street, West Perth WA 6005**, at which Shareholders may attend in person or by proxy.

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Annual General Meeting in accordance with the instructions set out on that form by no later than **10:00am (WST) on Tuesday, 12 November 2024**.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at **10:00am (WST)** on **Thursday, 14 November 2024** at the **Celtic Club, 48 Ord Street, West Perth, Western Australia**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Annual General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **4:00pm (WST)** on **Tuesday, 12 November 2024**.

AGENDA

1. Annual Report

To receive and consider the annual financial report of the Company together with the reports of the directors and the auditor for the financial year ended 30 June 2024, as contained in the Company's Annual Report.

2. Resolution 1 – Adoption of the Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2024, as contained in the Company's Annual Report, be adopted by the Company.”

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

3. Resolution 2 – Re-election of Mr Michael Collins as a Director

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

“That, for the purpose of Listing Rule 14.5, Article 7.2(a) of the Constitution and for all other purposes, Mr Michael Collins, a Non-Executive Director of the Company who retires by rotation in accordance with Article 7.2(b)(iv) of the Constitution and being eligible, offers himself for re-election, is re-elected as a Director of the Company.”

4. Resolutions 3(a) and 3(b) – Ratification of prior issue of Placement Shares under Listing Rules 7.1 and 7.1A

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

- (a) *“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders hereby ratify and approve the prior issue by the Company of 85,319,931 Placement Shares to the Placement Participants on 6 August 2024, utilising the Company's placement capacity under Listing Rule 7.1, in the manner and on the terms and conditions set out in the Explanatory Statement.”*
- (b) *“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders hereby ratify and approve the prior issue by the Company of 181,346,736 Placement Shares to the Placement Participants on 6 August 2024, utilising the Company's placement capacity under Listing Rule 7.1A, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

5. Resolution 4 – Approval of 10% Placement Facility

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

6. Resolution 5 – Approval of Proportional Takeover Provisions

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

“That for the purposes of section 648G of the Corporations Act and for all other purposes, Shareholders approve the renewal of the proportional takeover provisions in Schedule 5 of the Constitution, with effect from the conclusion of the Meeting, in the manner and on the terms and conditions set out in the Explanatory Statement.”

7. Resolution 6 – Amendment to Constitution – virtual meetings

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

“That for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to permit the Company to hold general meetings using virtual meeting technology as contemplated by section 249R(c) of the Corporations Act, in the manner set out in the Explanatory Statement, with effect from the conclusion of the Meeting.”

8. Resolution 7 – Amendment to Constitution – Employee Incentive Plan issue cap percentage

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

“That, for the purposes of sections 136(2) and 1100V of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to include an issue cap percentage under section 1100V(2)(a) of the Corporations Act, of 10% in relation to the Shares or other ‘ESS interests’ (as defined in section 1100M of the Corporations Act) which may be issued by the Company under the Employee Incentive Plan, in the manner set out in the Explanatory Statement, with effect from the conclusion of the Meeting.”

BY ORDER OF THE BOARD

Henko Vos
Company Secretary

Dated: 1 October 2024

VOTING PROHIBITION & EXCLUSIONS

CORPORATIONS ACT VOTING PROHIBITION

Resolution	Excluded persons	Exception
Resolution 1	<p>For the purposes of sections 250BD and 250R(4) of the Corporations Act, a vote on Resolution 1 must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>However, a vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on Resolution 1:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.
Resolution 7	<p>In accordance with section 224 of the Corporations Act, a vote on the Resolution must not be cast (in any capacity) by or on behalf of a 'related party' (as defined in the Corporations Act) to whom the Resolution would permit a financial benefit to be given, or an 'associate' (as defined in the Corporations Act) of such a related party (Excluded Party).</p> <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if:</p> <ul style="list-style-type: none"> the proxy is either: <ul style="list-style-type: none"> a member of the Key Management Personnel; or a Closely Related Party of such a member; and the appointment does not specify the way the proxy is to vote on the Resolution. 	<p>The prohibitions do not apply if:</p> <ul style="list-style-type: none"> if the vote is cast by a person as proxy appointed in writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party; or the vote is cast by the Meeting Chair as proxy (other than for an Excluded Person), and the appointment expressly authorises the Meeting Chair to exercise the proxy even though the Resolution is connection directly or indirectly with remuneration of a member of the Key Management Personnel.

LISTING RULES VOTING EXCLUSION STATEMENTS

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions:

Resolution	Excluded persons	Exception
Resolutions 3(a) and 3(b)	For the purposes of Listing Rules 7.5.8 and 14.11.1, the Company will disregard any votes cast in favour of Resolutions 3(a) and 3(b) by or on behalf of the Placement Participants, being persons who participated in the issue, or an Associate of those persons.	<p>However, this does not apply to a vote cast in favour of Resolutions 3(a) and 3(b) by:</p> <ul style="list-style-type: none"> (a) the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the Chair to vote on a 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 providing the following conditions are met: <ul style="list-style-type: none"> (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 a Resolution; and (ii) the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 4	At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.	Not applicable.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Annual General Meeting relates will be held at **10:00am (WST) on Thursday, 14 November 2024** at:

The Celtic Club
48 Ord Street
West Perth, Western Australia

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place or method set out above.

VOTING BY PROXY

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by **10:00am (WST) on Tuesday, 12 November 2024**.

- Online:** <https://investor.automic.com.au/#loginsah>
- By mail:** Automic, GPO Box 5193, Sydney, NSW, 2001, Australia
- In person:** Automic, Level 5, 126 Phillip Street, Sydney, NSW
- By fax:** 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia)
- By email:** meetings@automicgroup.com.au

A Proxy Form received after that time will not be valid.

APPOINTMENT OF A PROXY

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Share Registry on 1300 288 664 (within Australia) or +61 (2) 9698 5414 (outside Australia).

Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

CORPORATE SHAREHOLDERS

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- (a) two directors of the company;
- (b) a director and a company secretary of the company; or
- (c) for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson Voting Undirected Proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Annual General Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting Entitlement (Snapshot Date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4:00pm (WST) on Tuesday, 12 November 2024**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received by no later than **4:00pm (WST) on Tuesday, 12 November 2024**.

The Board will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at **10:00am (WST) on Thursday, 14 November 2024** at the **Celtic Club, 48 Ord Street, West Perth, Western Australia**.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on all the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. ANNUAL REPORT

Section 317 of the Corporations Act requires the reports of the directors and of the auditors and the Annual Report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's 2024 Annual Report is available at www.triangleenergy.com.au. Those shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

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

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, Shareholders may submit written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Any written questions must be submitted no later than **4.00pm on 7 November 2024** to the Company Secretary at the Company's registered office.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

2.1 General

The Remuneration Report is in the Directors' Report section of the Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2024.

The vote on this resolution is advisory only and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

2.2 Corporations Act requirements

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must stand for re-election (**Spill Resolution**). Voting on this resolution will be determined by a poll at the meeting.

Shareholders voted in favour (93.77%) of the Remuneration Report at the 2023 Annual General Meeting held on 22 November 2023. Accordingly, a Spill Resolution will not be required for this year's Annual General Meeting.

2.3 Directors' Recommendation

The Directors decline to make a recommendation as to how Shareholders should vote on Resolution 1 as they each have an interest in the outcome of the Resolution.

A voting prohibition statement applies to this Resolution.

2.4 Undirected Proxies

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

Any undirected proxies held by any other Key Management Personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2024. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

3. RESOLUTION 2 – RE-ELECTION OF MR MICHAEL COLLINS AS A DIRECTOR

3.1 General

Resolution 2 is an ordinary resolution to approve the re-election of Mr Michael Collins as a Director by rotation.

If Resolution 2 is passed, Mr Collins will be re-elected as a Director.

If Resolution 2 is not passed, Mr Collins will not be re-elected as a Director and the Company may have less than three Directors on the Board, in which case the Company will immediately appoint a new Director to the Board as a casual vacancy in accordance with the Constitution to ensure the Company has the requisite number of directors required by the Corporations Act and the Constitution.

3.2 Legal Requirements

Listing Rule 14.5 requires that a listed entity which has directors must hold an election of directors at each annual general meeting. The rule does not apply to an entity's managing director, unless there is more than one managing director, in which case only one is entitled not to be subject to re-election.

Article 7.2(a) provides that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment, or three years, whichever is longer. Article 7.6(b) requires any Director appointed to fill a casual vacancy or as an addition to the existing Directors to retire at the next general meeting of the Company.

Article 7.2(b)(iv) of the Company's Constitution provides that a re-election of Directors must be held at each annual general meeting and if no person or Director is required to retire in accordance with Article 7.2(a) or Article 7.6(b), the Director to retire must be the Director who has held their office as Director the longest period of time since their last election or appointment to that office. A Director who retires under Article 7.2(b)(iv) is eligible for re-election at that meeting under Article 7.3 of the Constitution.

Mr Michael Collins was elected at the annual general meeting held on 24 November 2022 and accordingly, being the longest serving director, retires and being eligible, seeks re-election pursuant to Resolution 2.

3.3 Biography

Mr Michael Collins has over 36 years' experience in Oil and Gas exploration and development in Perth and London. He worked as VP Exploration and Geoscience for Mitsui E&P Australia and as both Senior Geophysicist and Senior Business Analyst for Woodside Energy Ltd in Australia. He was also Senior Explorationist for AGIP (now Eni) in London.

During his time at Mitsui E&P, he managed the E&G subsurface team to provide focussed technical, economic and commercial advice/support across the Mitsui E&P exploration portfolio and assets in Australia, New Zealand, PNG and Indonesia culminating in various discoveries/acquisitions and divestments in the Browse, Exmouth, Otway, Gippsland, Taranaki and onshore Perth basins with significant asset acquisitions being Waitsia (from AWE) and Kipper (from Santos).

Mr Collins is a member of the Geological Society of London, the Petroleum Exploration Society of Australia (PESA), the Geoscience Energy Society of Great Britain (GESGB), the South East Asia Petroleum Exploration Society (SEAPEX) and the European Associations of Geoscientists and Engineers (EAGE). Michael does not currently, nor has he held, in the last 3 years, any other listed company directorships.

Mr Collins is the Chair of the Company's Audit and Risk Management Committee and is a member of the Remuneration and Nomination Committee.

The Company confirms that it took appropriate checks into Mr Collins' background and experience and that these checks did not identify any information of concern. Mr Collins has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

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

3.4 Directors' Recommendation

The Board (other than Mr Collins who has a personal interest in the outcome of this Resolution) supports the election of Mr Collins and recommends that Shareholders vote in favour of Resolution 2.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

4. RESOLUTIONS 3(a) & 3(b) – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULES 7.1 AND 7.1A

4.1 Background

On 30 July 2024, the Company announced that it had received firm commitments from various sophisticated and professional investors (**Placement Participants**) identified by Euroz Hartleys Limited (**Lead Manager**) to raise \$4,000,000 (before costs) (**Placement**) through the issue of a total of 266,666,667 Shares in the Company at an issue price of \$0.015 per Share (**Placement Shares**).

The Company also issued 1 (one) attaching listed Option (ASX:TEGO) for every 1 (one) Placement Share subscribed for in the Placement, each exercisable at \$0.025 cents with an expiry date of 30 June 2025 (**Placement Options**), following Shareholder approval at a General Meeting held on 19 September 2024.

Funds raised from the Placement, together with the Company's existing cash reserves, will be used to fund exploration and drilling of Triangle's Perth Basin assets (L7 and EP 437) and for general working capital purposes.

4.2 Requirement for Shareholder approval

The Company has issued a total of 266,666,667 Placement Shares under the Placement to the Placement Participants on 6 August 2024 using its available issuing capacities under Listing Rules 7.1 and 7.1A, as follows:

- (a) 85,319,931 Placement Shares issued under the Company's Listing Rule 7.1 issuing capacity; and
- (b) 181,346,736 Placement Shares issued under the Company's Listing Rule 7.1A issuing capacity.

None of the Placement Participants were or are Directors or other Related Parties of the Company.

4.3 Resolutions

Resolution 3(a) is an ordinary resolution to ratify and approve the issue of Shares to the Placement Participants using the Company's issuing capacity under Listing Rule 7.1, for the purposes of Listing Rule 7.4.

Resolution 3(b) is an ordinary resolution to ratify and approve the issue of Shares to the Placement Participants using the Company's additional issuing capacity under Listing Rule 7.1A, for the purposes of Listing Rule 7.4.

Resolutions 3(a) and 3(b) are separate ordinary resolutions..

4.4 Listing Rules 7.1 and 7.1A Information Requirements

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

The issue of the Placement Shares does not fall 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 Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period from the issue date of the Placement Shares.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval to allow it to issue quoted Equity Securities totalling up to 10% of its issued share capital over a 12-month period after the annual general meeting, addition to its capacity under Listing Rule 7.1. The Company's Shareholders approved the additional 10% placement capacity under Listing Rule 7.1A at the Company's 2023 Annual General Meeting held on 22 November 2023.

4.5 Listing Rule 7.4 Information Requirements

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A 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 issues under Listing Rules 7.1 and 7.1A. To this end, Resolutions 3(a) and 3(b) seek Shareholder ratification for the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

4.6 Technical Information required by Listing Rule 14.1A

If Resolution 3(a) is approved, the Company's issuing capacity under Listing Rule 7.1 will be restored to the extent of the Equity Securities the subject of that Resolution. This will allow the Company to issue further Equity Securities of an equivalent number (i.e. up to 85,319,931) in the next 12 months. However, if Resolution 3(a) is not approved, the Company's issuing capacity under Listing Rules 7.1 will not be restored to the extent of the Shares the subject of that Resolution.

If Resolution 3(b) is approved, the Company's issuing capacity under Listing Rule 7.1A will be fully restored. This will allow the Company to issue further Equity Securities representing up to approximately 10% of the Company's issued capital until its next annual general meeting, 22 November 2024 (i.e. 12 months from the date of its 2023 annual general meeting), or Shareholders approve transaction under Listing Rules 11.1.2 or 11.2, whichever occurs first in time, under Listing Rule 7.1A. However, if Resolution 3(b) is not approved, the Company's additional issuing capacity under Listing Rule 7.1A will not be restored.

4.7 Listing Rule 7.5 Information Requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolutions 3(a) and 3(b):

(a) Persons to whom the securities were issued or the basis on which those persons were determined

The Placement Shares were issued to Placement Participants, being various sophisticated and professional investors identified by the Lead Manager and who are not Related Parties of the Company.

Each Placement Participant is a sophisticated or professional investor within the meaning of Section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

None of the Placement Participants is:

- (i) a Director or other Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) an advisor of the Company;
- (iv) an associate of any of the above, nor
- (v) a substantial Shareholder of the Company.

(b) The number and class of securities issued

The Company issued a total of 266,666,667 Placement Shares to Placement Participants utilising the Company's placement capacities under Listing Rule 7.1 and 7.1A.

- (i) in respect of Resolution 3(a) – 85,319,931 Placement Shares were issued to Placement Participants utilising the Company's placement capacity pursuant to Listing Rule 7.1; and
- (ii) in respect of Resolution 3(b) – 181,346,736 Placement Shares were issued to Placement Participants utilising the Company's additional placement capacity pursuant to Listing Rule 7.1A.

The Placement Shares are fully paid ordinary Shares ranking equally with the Company's existing Shares then on issue.

(c) **The date on which the securities were issued**

The Placement Shares in respect of Resolutions 3(a) and 3(b) were issued by the Company on 6 August 2024.

(d) **The price or consideration the entity has received or will receive for the issue**

For both Resolutions 3(a) and 3(b), the Placement Shares were issued at an issue price of \$0.015 per Placement Share, raising \$4,000,000 (before costs).

(e) **The purpose of issue and the use or intended use of the funds raised**

The Company intends to use the funds from the issue of Placement Shares for the purposes described in Section 4.1 of this Notice.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The issue of the Placement Shares was not made under an agreement.

(g) **A voting exclusion statement**

A voting exclusion statement in respect of Resolutions 3(a) and 3(b) is included in this Notice.

4.8 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 3(a) and 3(b) as it will refresh the Company's issuing capacity under Listing Rule 7.1 and additional issuing capacity under Listing Rule 7.1A, and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

5.1 General

Listing Rule 7.1A enables eligible entities 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**).

If Resolution 4 is approved, the Resolution will enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without having to obtain Shareholder approval. If the Resolution is not approved, the Company's ability to issue Equity Securities without Shareholder approval will remain limited to the amount permitted under Listing Rule 7.1

Resolution 4 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

The Directors of the Company believe that Resolution 4 is in the best interests of the Company because if exploration success is achieved at its Western Australian projects, or if additional capital is needed for new acquisitions at new ventures (including in Asia, Australia or elsewhere) and/or for other Company related matters (including general working capital purposes), in particular over the next 12 months, this resolution provides the ability for the Company to raise additional funds quickly.

5.2 Applicable Listing Rules

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (i.e. the 10% Placement Facility). This capacity is in addition to the 15% annual issuance capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity, having a market capitalisation of \$8.32 million on 27 September 2024 (calculated as 2,080,134,027 Shares on issue at \$0.004 per Share).

5.3 Overview of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) Equity securities

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

The Company, as at the date of the Notice, has on issue 2 classes of quoted Equity Securities, being fully paid ordinary Shares and quoted Options exercisable at \$0.025 each on or before 30 June 2025.

(c) Formula for calculating 10% Placement

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

where

A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
- less the number of fully paid ordinary securities cancelled in the last 12 months.

D = 10%

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the securities where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 2,080,134,027 Shares, meaning the Company has the capacity to issue:

- (i) 312,020,104 Equity Securities under Listing Rule 7.1; and
- (ii) if approval under this Resolution 4 is obtained, 208,013,402 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 5.3(c) above).

5.4 Listing Rule 7.1A Information Requirements

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

(a) 10% Placement Period

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

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of ordinary securities 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),

(10% Placement Period).

(b) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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 (i) above, the date on which the Equity Securities are issued.

(c) Purpose for which the 10% Placement Facility may be implemented

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use the funds raised towards an acquisition of new resource assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities under Listing Rule 7.1A.

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

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unlisted Options, only if the Unlisted Options are exercised). 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.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

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

Variable 'A' in Listing Rule 7.1A.2	Dilution			
		\$0.002 50% decrease in Issue Price	\$0.004 Issue Price	\$0.006 50% increase in Issue Price
Current Variable A 2,080,134,027 Shares	10% Voting Dilution	208,013,402 Shares	208,013,402 Shares	208,013,402 Shares
	Funds raised	\$416,027	\$832,054	\$1,248,080
50% increase in current Variable A 3,120,201,040 Shares	10% Voting Dilution	312,020,104 Shares	312,020,104 Shares	312,020,104 Shares
	Funds raised	\$624,040	\$1,248,080	\$1,872,121
100% increase in current Variable A 4,160,268,054 Shares	10% Voting Dilution	416,026,805 Shares	416,026,805 Shares	416,026,805 Shares
	Funds raised	\$832,054	\$1,664,107	\$2,496,161

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No options or performance rights are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.004, being the closing price of the Shares on ASX on 27 September 2024.

(e) **Allocation policy when the 10% Placement Facility may be implemented**

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 purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) 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. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

(f) **Prior Approvals under Listing Rule 7.1A**

The Company has previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its Annual General Meeting held on 22 November 2023. Since that date, the Company has issued Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of this Annual General Meeting (**12 Month Period**). Pursuant to and in accordance with Listing Rule 7.3A.6, the following information is provided:

- (i) **number and percentage of securities:** a total of 181,346,736 Shares were issued utilising the Company's additional issuing capacity pursuant to Listing Rule 7.1A (for which the Company is seeking shareholder ratification, the subject of Resolution 3(b)). The 181,346,736 Placement Shares represented 10% of the 1,813,467,360 Shares on issue as at the commencement of the 12 Month Period;
- (ii) **the recipients:** the 181,346,736 Placement Shares were issued under the Placement on 6 August 2024 to institutional, sophisticated and professional investors introduced by the Lead Manager, Euroz Hartleys. The Placement Participants were not Related Parties of the Company and were not considered as "material investors" for the purpose of paragraph 7.2 of ASX Guidance Note 21;
- (iii) **number and class of securities issued or agreed to be issued:** the Company issued 181,346,736 Placement Shares to the Placement Participants;
- (iv) **the consideration for the issue:** the issue of the 181,346,736 Placement Shares to the Placement Participants resulted in the Company raising \$2,720,201. The issue price of \$0.015 per Placement Share represented a 11.8% discount to the last ASX closing price of \$0.017 per Share prior to the Placement and a 20.1% discount to the 15-day VWAP; and
- (v) **use of consideration received for the issue of Placement Shares:** as at the date of this Notice, the Company has spent the funds raised to fund exploration and drilling of Triangle's Perth Basin assets (L7 and EP 437) and for general working capital purposes.

(g) **Voting Exclusion**

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility. No existing Shareholder's votes will therefore be excluded under the voting.

5.5 Directors' Recommendation

Resolution 4 is a special resolution, which requires a minimum of 75% of the votes cast.

The Board unanimously recommend that Shareholders vote in favour of Resolution 4 as this will enable the Company to conserve its cash and provide the Board the ability to issue Equity Securities in the event of a capital raise in excess of the Company's 15% placement capacity. The Chairperson intends to exercise all available proxies in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS

6.1 General

Resolution 5 is a special resolution seeking Shareholder approval for the proportional takeover provisions set out in Schedule 5 of the Constitution (**Proportional Takeover Provisions**).

An extract of the Proportional Takeover Provisions is set out in the Schedule.

Although the Proportional Takeover Provisions are set out in the Constitution, under the Corporations Act, they must be renewed every 3 years in order to be effective. The Proportional Takeover Provisions have not been renewed since the Constitution was adopted at a general meeting of Shareholders on 19 November 2019.

If Resolution 5 is not approved, the Proportional Takeover Provisions will be ineffective.

6.2 Corporations Act requirements

Sections 648D to 648H of the Corporations Act regulate the incorporation of provisions in a company's constitution related to proportional takeovers.

Specifically, section 648G of the Corporations Act requires that, if a company is to include such provisions in its constitution, the provisions must be approved by shareholders at a general meeting. The approval is effective for up to 3 years.

The Company provides the information set out in this Section 6 for the purposes section 648G(5) of the Corporations Act.

6.3 What is a proportional takeover bid?

Chapter 6 of the Corporations Act regulates the acquisition (direct and indirect) of interests in shares of listed companies and other companies with more than 50 members.

Subject to certain exceptions, section 606 of the Corporations Act prohibits the acquisition of an interest which results in any person's voting power in such companies increasing to more than 20% (or any person's voting power increasing between 20% and 90%).

A takeover bid made under Chapter 6 of the Corporations Act is an exception to this prohibition. It is an offer (or 'bid') by a potential acquirer to all the shareholders of a target company to acquire all or part of their shares on the same terms.

However, a proportional takeover bid is a takeover bid sent to all shareholders of a company, but only in respect of the acquisition of a proportion of each shareholder's shares. If a shareholder accepts the offer, they will dispose of the specified proportion of their shares and retain the balance.

6.4 Effect of Proportional Takeover Provisions

Sections 648D to H of the Corporations Act allow a company to include in its constitution certain provisions regarding proportional takeover bids. The Proportional Takeover Provisions in the Constitution has been drafted to reflect these sections.

The Proportional Takeover Provisions require the Directors refuse to register any transfer of Shares (**Bid Shares**) made in acceptance of a proportional takeover bid (**Bid**) until the holders of Bid Shares (**Bid Shareholders**) have approved the Bid at a meeting of the Bid Shareholders held in accordance with the Constitution (**Bid Meeting**).

A resolution approving the Bid will be taken to have been passed if more than 50% of Bid Shares voted at the meeting, excluding any Bid Shares held by the bidder and its 'associates' (within the meaning of that term under the Corporations Act), vote in favour of the resolution.

If a resolution to approve the Bid has not been voted on as at the end of the day before the 14th day before the last day of the Bid period, or a later day allowed by ASIC, then that resolution is taken to have been passed.

The proportional takeover provisions do not apply to takeover bids for 100% of the shares on issue.

In accordance with section 648G of the Corporations Act, the Proportional Takeover Provisions will only apply for 3 years after the date of their adoption by Shareholders. They may be renewed, but only by a further special resolution of Shareholders.

6.5 Purpose of the Proportional Takeover Provisions

Without the Proportional Takeover Provisions, a Bid may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their shares to the bidder.

Further, if the provisions are not adopted, Shareholders could be at risk of passing control of the Company to a bidder without payment of an adequate 'control premium' for all of their shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover provisions are intended to protect Shareholders as a whole by requiring a Bid be put to a Bid Meeting. The benefit of this is that Shareholders may decide whether the Bid is acceptable in principle and appropriately priced.

6.6 Potential advantages

Some potential advantages of enlivening the proportional takeover provisions in the Constitution include:

- the provisions give all Bid Shareholders with the opportunity to consider, discuss and vote on whether a Bid should be approved and proceed;
- the provisions should encourage Bids to be structured in a way that they are more attractive to at least the majority of Bid Shareholders, and should discourage more 'opportunistic' Bids; and
- the provisions potentially:
 - enhance the bargaining power of Directors in relation to negotiating a potential sale of the Company, as the Directors must make a recommendation to Bid Shareholders whether or not to approve a Bid;
 - enhance the bargaining power of Shareholders in relation to a Bid as it allows them to collectively vote and determine whether a Bid proceeds;
 - assist in ensuring that any Bid is appropriately priced as the provisions would likely encourage a potential Bidder to make the offer price more attractive to Bid Shareholders;
 - allow the Bid Shareholders themselves to express a view on a Bid as opposed to only the Directors doing so on behalf of the Company; and
 - assist Bid Shareholders in deciding whether or not to accept the Bid by providing an indication of how the other Bid Holders view the Bid and its likely outcome.

6.7. Potential disadvantages

Some potential disadvantages of enlivening the Proportional Takeover Provisions include:

- a Bidder may be discouraged from making a Bid due to the additional requirements of satisfying the proportional takeover provisions;
- a vote on a Bid resolution will likely suffer from a bias in favour of the incumbent Directors;
- the provisions restrict the ability of Bid Shareholders to freely sell their Bid Shares (potentially at an attractive price) without the consent of other Bid Shareholders; and
- a Bid Shareholder may not have sufficient financial interest in the Company to have an incentive to determine whether a Bid is appropriate.

6.8. Knowledge of present acquisition proposals

As at the date of this Explanatory Statement, the Board is not aware of any proposals by a person to acquire, or to increase the extent of, a substantial interest in the Company (i.e. control of 5% or more of the ordinary shares).

6.9. Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 for the reasons outlined above.

7. RESOLUTIONS 6 AND 7 – AMENDMENTS TO CONSTITUTION

7.1 Background – Resolution 6

The travel and gathering restrictions introduced by governments in response to the coronavirus COVID-19 pandemic saw significant disruption to listed public companies holding general meetings, particularly in respect of shareholder attendance and participation.

A number of interim legislative measures were implemented to assist companies in this regard, including the ability to hold and conduct wholly virtual general meetings using video and other technology. These measures have now ceased, but companies may still conduct virtual meetings provided doing so is expressly permitted by their constitutions.

The Board considers it important that the Company have the ability to hold virtual meetings to ensure it is able to conduct general meetings in circumstances where in person attendance is not possible, practical or appropriate. Accordingly, it proposes that the Constitution be amended to expressly permit the Company hold wholly virtual general meetings.

7.2 Background – Resolution 7

As a result of the *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth), the Corporations Act has been amended to include a new Division 1A into Part 7.12 governing the operation of employee share schemes (**ESS Division**).

The ESS Division sets out a new securities disclosure, financial services licensing and related relief regime for employee share schemes, replacing the relief under *ASIC Class Order [14/1000] – Employee incentive schemes: Listed bodies (CO 14/1000)*.

A key requirement for companies seeking to operate employee share schemes under the ESS Division is the application of an issue cap restricting the number of interests offered under such schemes in a 3 year period to 5% of the total Shares on issue where monetary consideration is payable in relation to those interests. The default issue cap percentage under the ESS Division may be amended by express provision in a company's constitution.

Notably, the issue cap is calculated based on all interests offered under an employee share scheme and which rely on the ESS Division, not just those offered for monetary consideration. Therefore, the offer of interests under a scheme for no monetary consideration will still affect the company's capacity to issue interests for monetary consideration.

The Board considers it important that staff have the opportunity to participate as equity holders in the potential future growth and profitability of the Company, particularly in its current growth phase. It considers awards under the Equity Incentive Plan as a valuable incentive which assists the Company to attract and retain key personnel. It also aligns the interests of participating staff members with the future success of the Company.

While the Board does not anticipate issuing awards under the Equity Incentive Plan up to the proposed 10% issue cap, it believes it is appropriate forward-planning measure.

7.3 Resolutions

Resolution 6 is a special resolution to amend the Constitution to expressly permit the Company to hold and conduct general meetings using virtual meeting technology only. If the Resolution is not passed, the Company will not be permitted to hold wholly virtual general meetings.

Resolution 7 is a special resolution to amend the Constitution to expressly permit the Company to include an increased issue cap for the purposes of its Equity Incentive Plan from 5% of the number of Shares it has on issue to 10%. If the Resolution is not passed, the 5% issue cap will remain in effect.

As special resolutions, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of each Resolution for it to be passed.

7.4 Proposed amendments

The table below sets out the proposed variations to the Constitution.

Constitution article reference	Amendment
Article 1.1 – new definition of “Virtual Meeting Technology”	The following new definition is added to article 1.1: “Virtual Meeting Technology means any technology that allows a person to participate in a meeting without being physically present at the meeting.”
New article 2.8	The following new article 2.8 is added: “Issue cap for employee share schemes <i>If the Company adopts an employee share scheme for the purposes of Division 1A of Part 7.12 of the Corporations Act, the ‘issue cap percentage’ under section 1100V of the Corporations Act applicable to that scheme will be the higher of 10% and the percentage prescribed in section 1100V(2) of the Corporations Act.”</i>
Article 5.2(b)	Article 5.2(b) is wholly replaced with the following: “(b) Subject to article 6.18, a general meeting may be held at two or more venues using Virtual Meeting Technology or using Virtual Meeting Technology only.”
Article 6.5(j)-(l)	The following new sub-articles 6.5(j), (k) and (l) are added: “(j) if a separate meeting place is linked to the main place of a general meeting by Virtual Meeting Technology which, by itself or in conjunction with other arrangements: (i) gives the general body of Members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place; (ii) enables the chair to be aware of proceedings in the other place; and (iii) enables the Members in the separate meeting place to vote on a show of hands or on a poll, a Member present at the separate meeting place is taken to be present at the general meeting and entitled to exercise all rights as if they were present at the main place. (k) if any technical difficulty occurs, whether before or during the general meeting, that results in one or more of the matters in article 6.5(j) no longer being satisfied, the chair may, subject to the Corporations Act and article 6.2: (i) allow the meeting to continue; or (ii) adjourn the meeting either for a reasonable period of time as may be required to fix the technology or to such other date, time and location as the chair of the meeting considers appropriate. (l) to avoid doubt, where the chair has allowed the general meeting to continue in accordance with article 6.5(k)(i), any resolution passed at that meeting is valid.”

Constitution article reference	Amendment
New article 6.18	<p>The following new article 6.18 is added:</p> <p>“6.18 Use of technology at general meetings</p> <p>(a) <i>Subject to the Corporations Act and this Constitution, a general meeting may be held using one or more technologies that give the Members participating a reasonable opportunity to participate in the meeting without being physically present.</i></p> <p>(b) <i>Where a general meeting is held using any form of technology in accordance with article 6.18(a):</i></p> <p>(i) <i>the technology used must be reasonable and allow the Members who are entitled to attend the meeting, and do attend the meeting using that Virtual Meeting Technology, as a whole, to exercise their right to ask questions and make comments both verbally and in writing;</i></p> <p>(ii) <i>a Member participating in the meeting is taken for all purposes, including the quorum requirements in article 6.2, to be present in person at the meeting;</i></p> <p>(iii) <i>if a person is entitled to attend the meeting, or to vote at the meeting, by proxy, the chair of the meeting must treat a duly appointed proxy in the same way as the person would be entitled or required to be treated if they attended the meeting in person;</i></p> <p>(iv) <i>the provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes, to general meetings held using that technology; and</i></p> <p>(v) <i>the meeting is to be taken to be held at:</i></p> <p>(A) <i>if the meeting is held at more than one physical venue (whether or not it is also held using Virtual Meeting Technology), the main physical venue of the meeting as set out in the notice of the meeting; or</i></p> <p>(B) <i>if the meeting is held using Virtual Meeting Technology only, the registered office of the Company.”</i></p>

7.5 Corporations Act requirements

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution (or a provision in its constitution), or may adopt a new constitution, by special resolution of its shareholders.

7.6 Directors' recommendation

The Board recommends that Shareholders approve Resolution 6 to give the Company the flexibility to hold and conduct general meetings using virtual meeting technology only.

The Board further recommends that Shareholders also approve Resolution 7 to ensure the Company retains sufficient capacity to offer awards under its Employee Incentive Plan over the next 3 years.

GLOSSARY OF DEFINED TERMS

In the Notice and this Explanatory Statement, words importing the singular include the plural and vice versa, and unless the context otherwise requires:

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

Annual Report means the financial report for the year ended 30 June 2024 as lodged with ASX and ASIC.

Associate has the meaning given to that term in the Listing Rules.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX.

Auditor means the auditor of the Company, being at the date of this Notice HLB Mann Judd (WA Partnership).

Auditor's Report means the independent auditor's report contained in the Annual Report.

Board means the current board of Directors of the Company.

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

Chairperson or **Chair** means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Triangle Energy (Global) Limited (ACN 110 411 428).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the general meeting held on 19 September 2024.

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

Lead Manager means Euroz Hartleys Limited (ACN 104 195 057).

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the explanatory statement.

Option means an option to acquire a Share.

Placement means the placement and issue of a total of 266,666,667 Shares and 266,666,667 attaching Options to the Placement Participants as announced to the ASX on 30 July 2024.

Placement Options means the listed TEGO Options granted by the Company to Placement Participants as approved by Shareholders at the General Meeting held on 19 September 2024.

Placement Participants means the sophisticated and professional investors identified by the Lead Manager to whom the Placement Shares were issued.

Placement Shares means the 266,666,667 Shares issued to Placement Participants on 6 August 2024.

Proxy Form means the proxy form attached to the Notice.

Related Body Corporate has the meaning given to that term in the Corporations Act.

Related Party is defined in section 228 of the Corporations Act

Remuneration Report means the remuneration report in the Directors' Report section of the Company's Annual Report.

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

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Pty Ltd (ACN 152 260 814).

Trading Day has the meaning given to that term in the Listing Rules.

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

SCHEDULE – PROPORTIONAL TAKEOVER PROVISIONS

1. Resolution required for proportional takeover provisions

Despite articles 4.1, 4.2 and 4.3, if offers are made under a proportional takeover bid for securities of the Company in accordance with the Corporations Act:

- (a) this Schedule 5 applies;
- (b) the registration of a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid is prohibited unless and until a resolution (an "approving resolution") to approve the bid is passed or taken to be passed in accordance with paragraph 4 or 5; and
- (c) the Directors must ensure that an approving resolution is voted on in accordance with paragraphs 2 to 3 before the 14th day before the last day of the bid period.

2. Procedure for resolution

The Directors may determine whether the approving resolution is voted on:

- (a) at a meeting of persons entitled to vote on the resolution convened and conducted, subject to the provisions of paragraph 3, as if it were a general meeting of the Company convened and conducted in accordance with this Constitution and the Corporations Act with such modifications as the Directors determine the circumstances require; or
- (b) by means of a postal ballot conducted in accordance with the following procedure:
 - (i) a notice of postal ballot and ballot paper must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Directors determine the circumstances require;
 - (ii) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot;
 - (iii) the notice of postal ballot must contain the text of the resolution and the date for closing of the ballot and may contain any other information the Directors consider appropriate;
 - (iv) each ballot paper must specify the name of the person entitled to vote;
 - (v) a postal ballot is only valid if the ballot paper is duly completed and:
 - (A) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or
 - (B) if the person entitled to vote is a corporation, executed under seal or as permitted by the Corporations Act or under the hand of a duly authorised officer or duly authorised attorney;
 - (vi) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a copy of that power or authority certified as a true copy by statutory declaration is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the Registered Office or share registry of the Company or at such other place as is specified for that purpose in the notice of postal ballot; and
 - (vii) a person may revoke a postal ballot vote by notice in writing which to be effective must be received by the Company before the close of business on the date for closing of the postal ballot.

3. Persons entitled to vote

The only persons entitled to vote on the approving resolution are those persons who, as at the end of the day on which the first offer under the bid was made, held bid class securities. Each person who is entitled to vote is entitled to one vote for each bid class security held by that person at that time. Neither the bidder nor any associate of the bidder is entitled to vote on the resolution.

4. Resolution passed or rejected

If the resolution is voted on in accordance with paragraphs 1 to 3, then it is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is to be taken to have been rejected.

5. Resolution taken as passed

If a resolution to approve the bid has not been voted on as at the end of the day before the 14th day before the last day of the offer period, then a resolution to approve the bid is taken to have been passed in accordance with paragraphs 2 to 4.

6. Takeover articles cease to have effect

Paragraphs 1 to 5 cease to have effect on the day 3 years after the later of their adoption or last renewal.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 12 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

