



Raiden Resources Limited

ACN 009 161 522

ADDENDUM TO NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Friday, 22 September 2023

11.00 am (WST)

108 Outram Street, West Perth, 6005

This document is an addendum to the Notice of General Meeting and Explanatory Memorandum **(Notice)** dated 21 August 2023 for the General Meeting of Raiden Resources Limited. This Addendum and Replacement Proxy form should be read in its entirety together with the Notice dispatched on 21 August 2023. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor, or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on 08 6158 9990.

Addendum to Notice of General Meeting

Raiden Resources Limited (ACN 009 161 522) (the **Company**) hereby gives notice to Shareholders that, in relation to the Notice of General Meeting dated 21 August 2023 (**Notice**) in respect of the General Meeting of the Company to be held at 108 Outram Street, West Perth, 6005 on Friday, 22 September 2023 at 11:00am (AWST) (**Meeting**), the directors of the Company (**Directors**) have resolved to amend the Notice by this addendum to the Notice (**Addendum**) for the purposes set out below.

Background to this Addendum

On 29 August 2023, the Company announced that it had received firm commitments from sophisticated, professional and institutional investors to raise \$6,000,000 through the issue of 272,727,273 fully paid ordinary shares (**Shares**) at an issue price of \$0.022 per share (**Placement**). The Company had initially sought to raise \$5,000,000, but due to strong interest, it has elected to accept oversubscriptions of an additional \$1,000,000 (with the oversubscription amount subject to Shareholder approval).

227,272,727 Shares of the Placement will be issued under the Company's existing Placement capacity under Listing Rule 7.1 and 7.1A, with the oversubscription amount of \$1,000,000 (45,454,545 Shares) subject to Shareholder approval at the Meeting (**Oversubscription Shares**).

Kaai Pty Ltd (ACN 644 272 131) trading as Kaai Capital and MST Financial Services Pty Ltd (ACN 617 475 180) (**Joint Lead Managers**) acted as joint lead managers to the Placement. Fees are on normal commercial terms being a 6% cash fee (with the Joint Lead Managers to have the election to take some of this fee in Shares at the same price as the Placement price, subject to the Company having placement capacity to issue these Shares without shareholder approval). 20,000,000 RDNOA listed options will also be issued to the Joint Lead Managers (or their nominees), subject to Shareholder approval at the Meeting, with an exercise price of \$0.015 and expiring on 30 November 2024, with an issue price of \$0.00001 per option (**JLM Options**).

Additional Resolutions

By this Addendum, Resolutions 9(a), 9(b), 10 and 11 are added to the Notice with respect to the ratification of the Placement Shares, the approval to issue the Oversubscription Shares and the approval to issue the JLM Options (as detailed below).

This Addendum is supplemental to the original Notice and should be read in conjunction with the Notice. Save for the amendments set out below, the Notice remains unchanged.

The numbering used in this Addendum is a continuation of the numbering used in the Notice and the Explanatory Memorandum. Unless otherwise defined in this Addendum, the defined terms used in this Addendum are as defined in the Notice.

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisors prior to voting. Should you wish to discuss the matters set out in this Addendum, please do not hesitate to contact the Company by telephone on +61 8 6158 9990.

Proxy Forms

Annexed to this Addendum is a replacement Proxy Form (**Replacement Proxy Form**).

Shareholders who intend to vote by proxy in relation to Resolutions 9(a), 9(b), 10 and 11 in this Addendum **MUST** use the Replacement Proxy Form to vote on **ALL** Resolutions, otherwise your proxy will have authority to vote on these Resolutions as they see fit as undirected proxies. In the

event that a Shareholder provides a Replacement Proxy Form, any Proxy Form dispatched with the original Notice which has been completed by the Shareholder will be disregarded.

The Company reserves the right to accept Proxy Forms dispatched with the original Notice received from Shareholders in the event that a Replacement Proxy Form is not submitted by the relevant Shareholder. Your appointed proxy will have authority to vote on Resolutions 9(a), 9(b), 10 and 11 as they see fit, unless you submit a Replacement Proxy Form and direct your proxy how to vote on that Resolution.

Proxies may be lodged using any of the following methods:

Online: <https://investor.automic.com.au/#/loginsah>
By mail: Automic, GPO Box 5193, SYDNEY NSW 2001
By fax: +61 2 8583 3040
By email: meetings@automicgroup.com.au
In-person: Automic, Level 5, 126 Phillip Street, SYDNEY NSW 2000

The last Proxy Form you lodge before the latest time for receipt of proxy forms (being not later than 48 hours before the commencement of the Meeting) will be taken to be your Proxy Form for voting on items of business at the Meeting.

If your last Proxy Form does not include Resolutions 9(a), 9(b), 10 and 11, your proxy will still be valid, although you will not be taken to have voted on Resolutions 9(a), 9(b), 10 and 11 and your proxy may vote on Resolutions 9(a), 9(b), 10 and 11 as they see fit as an undirected proxy.

Chair's voting intentions

The Chair intends to exercise all available proxies in favour of Resolutions 9(a), 9(b), 10 and 11, unless the Shareholder has expressly indicated a different voting intention, including if the Chair has an undirected proxy vote on that Resolution because of having been appointed proxy by a Shareholder using the original Proxy Form which did not contain Resolutions 9(a), 9(b), 10 and 11. In exceptional circumstances, the Chair may change his/her voting intention on Resolutions 9(a), 9(b), 10 and 11, in which case an ASX announcement will be made.

Additional Resolutions

Resolutions 9(a), 9(b), 10 and 11 are included in the Notice as follows:

Resolutions 9(a) and 9(b) - Ratification of Prior issue of Placement Shares – Listing Rules 7.1 and 7.1A

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 45,000,000 Placement Shares issued under the Company's Listing Rule 7.1 capacity; and*
- (b) 182,272,727 Placement Shares issued under the Company's Listing Rule 7.1A capacity,*

on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

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

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

Resolution 10: Approval to issue Oversubscription Shares

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 45,454,545 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) a person (or persons) 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 Company); or
- (b) an Associate of that person (or those persons).

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

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

Resolution 11: Approval to issue Joint Lead Manager Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

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

- (a) a person (or persons) 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 Company)

(namely the Joint Lead Managers being Kaai Pty Ltd (ACN 644 272 13) trading as Kaai Capital and MST Financial Services Pty Ltd (ACN 617 475 180, AFSL 500577) (and/or their nominees)); or

(b) an Associate of that person (or those persons).

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

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

BY ORDER OF THE BOARD



Michael Davy
Non-Executive Chairman
Raiden Resources Limited
Dated: 7 September 2023

Raiden Resources Limited
ACN 009 161 522
(Company)

Addendum to the Explanatory Memorandum

The Explanatory Memorandum in the Notice is supplemented with the following information in relation to Resolutions 9(a), 9(b), 10 and 11 as follows:

11. Resolutions 9(a) and 9(b) - Ratification of Prior issue of Placement Shares – Listing Rules 7.1 and 7.1A

11.1 General

Resolutions 9(a) and 9(b) seek Shareholder ratification pursuant to ASX listing Rule 7.4 for the issue of a total of 227,272,727 Shares issued under the Placement (details of the Placement is set out in Section 11.2 below).

11.2 Background to the Placement

On 29 August 2023, the Company announced that it had received firm commitments from sophisticated, professional and institutional investors to raise \$6,000,000 through the issue of 272,272,273 fully paid ordinary shares (**Shares**) at an issue price of \$0.022 per share (**Placement**). The Company had initially sought to raise \$5,000,000, but due to strong interest, it has elected to accept oversubscriptions of an additional \$1,000,000 (with the oversubscription amount subject to shareholder approval).

227,272,727 Shares of the Placement were issued under the Company's existing Placement capacity under Listing Rule 7.1 and 7.1A (being the subject of Resolutions 9(a) and 9(b)) (**Placement Shares**), with the oversubscription amount of \$1,000,000 (45,454,545 Shares) subject to Shareholder approval (being the subject of Resolution 10) (**Oversubscription Shares**).

Kaai Pty Ltd (ACN 644 272 13) trading as Kaai Capital (**Kaai Capital**) and MST Financial Services Pty Ltd (ACN 617 475 180) (**MST Financial**) (**Joint Lead Managers**) acted as joint lead managers to the Placement. Fees are on normal commercial terms being a 6% cash fee (with the Joint Lead Managers to have the election to take some of this fee in Shares at the same price as the Placement price, subject to the Company having placement capacity to issue these Shares without shareholder approval). 20,000,000 RDNOA listed options will also be issued to the Joint Lead Managers (or their nominees), subject to shareholder approval, with an exercise price of \$0.015 and expiring on 30 November 2024, with an issue price of \$0.00001 per option (**JLM Options**) (being the subject of Resolution 11).

11.3 ASX Listing Rules 7.1 and 7.1A

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.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

11.4 ASX Listing Rule 7.4

ASX 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 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

11.5 Technical information required by Listing Rule 14.1A

If Resolutions 9(a) and 9(b) are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 9(a) and 9(b) are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

11.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 9(a) and 9(b):

- (a) the Placement Shares were issued to professional, sophisticated and institutional investors who are clients of the Joint Lead Managers (**Placement Participants**), including existing Shareholders. The Placement Participants were identified through a book build process, which involved the Joint Lead Manager seeking expressions of interest to participate in the Placement;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Tranche 1 Placement Participants were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) a total of 227,272,727 Placement Shares were issued on the following basis:
 - (i) 45,000,000 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1 (the subject of Resolution 9(a)); and

- (ii) 182,272,727 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A (the subject of Resolution 9(b));
- (d) the Placement Shares were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 5 September 2023;
- (f) the issue price was \$0.022 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise funds to primarily progress the Company's portfolio of lithium projects located in the Pilbara region of Western Australia, to potentially acquire 100% interest in the lithium rights at its Arrow Project (or to Earn-in to 85% interest) and for working capital;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 9(a) and 9(b) of this Notice.

The Board believes that Resolutions 9(a) and 9(b) are in the best interest of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of these Resolutions.

12. Resolution 10: Approval to issue Oversubscription Shares

12.1 General

Resolution 10 seeks Shareholder approval for the issue of 45,454,545 Shares at an issue price of \$0.022 per Share to raise up to \$1,000,000 (**Oversubscription Shares**).

12.2 ASX Listing Rule 7.1

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

The effect of Resolution 10 will be to allow the Company to issue the Oversubscription Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

12.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Oversubscription Shares. In addition, the issue of the Oversubscription Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Oversubscription Shares.

12.4 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Oversubscription Shares will be issued to professional, sophisticated and institutional investors who are clients of the Joint Lead Managers (**Oversubscription Participants**), as well as existing Shareholders. The Oversubscription Participants were identified through a book build process, which involved the Joint Lead Manager seeking expressions of interest to participate in the Placement;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that the Oversubscription Participants are not:
 - (i) a related party of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) a total of 45,454,545 Oversubscription Shares will be issued;
- (d) the Oversubscription Shares will all be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares;
- (e) the Oversubscription Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Oversubscription Shares will be issued on the same date;
- (f) the Oversubscription Shares will be issued at a price of \$0.022 per Share;
- (g) the purpose of the issue is to raise funds to primarily progress the Company's portfolio of lithium projects located in the Pilbara region of Western Australia, to potentially acquire 100% interest in the lithium rights at its Arrow Project (or to Earn-in to 85% interest) and for working capital;
- (h) the Oversubscription Shares are not being issued under an agreement; and
- (i) the Oversubscription Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice in respect of Resolution 10.

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommends that the Shareholders vote in favour of this Resolution 10.

13. Resolution 11 - Approval to issue Joint Lead Manager Options

13.1 General

Resolution 11 seeks Shareholder approval for the issue of 20,000,000 Options to Kaai Capital and MST Financial (**Joint Lead Managers**) (or their nominees) in consideration for joint lead management services provided for the Placement (**JLM Options**).

The JLM Options will be issued pursuant to a joint lead manager mandate entered between the Company and the Joint Lead Managers dated 25 August 2023 (**Joint Lead Manager Mandate**). The material terms of the Joint Lead Manager Mandate are summarised below:

- (a) (**appointment**): Kaai Capital and MST Financial were appointed as Joint Lead Managers to the Placement.
- (b) (**fees**): In consideration for lead managing the Placement, the Company has agreed to:
 - (i) pay the Joint Lead Managers a cash fee of 6% of the amount raised under the Placement (**6% Fee**). The JLMs may elect to take some of the 6% Fee in Shares at the same price as the Placement price (**Fee Shares**) to the extent the Company can issue the Fee Shares under its existing placement capacity without shareholder approval; and
 - (ii) subject to shareholder approval, issue to the Joint Lead Managers or their nominees 20 million JLM Options, being listed options in the same class as the Company's existing listed options (ASX:RDNOA), each with an exercise equal to \$0.015 expiring on 30 November 2024, at an issue price of \$0.00001 per option.

The 6% Fee and the JLM Options will be split equally (50/50) between Kaai Capital and MST Financial. If shareholders do not approve the issue of the Joint Lead Manager Options, the Company shall pay the Joint Lead Managers a total cash fee of \$300,000.

- (c) (**Term**): The Joint Lead Manager Mandate commences on the date it is accepted by the Company and will continue until the earlier of:
 - (i) completion of the Placement and issue of all Fee Shares (if applicable) and JLM Options to the JLMs (or its nominees); and
 - (ii) termination in accordance with the terms set out in the Joint Lead Manager Mandate.

The Joint Lead Manager Mandate otherwise contains terms considered standard for an agreement of this type.

13.2 ASX Listing Rule 7.1

A summary of ASX listing Rule 7.1 is set out in section 11.3 above.

The effect of Resolution 11 will be to allow the Company to issue the JLM Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

13.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of the JLM Options. In addition, the issue of the JLM Options will be excluded in calculating the Company's 15% limit in 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 11 is not passed, the Company will not be able to proceed with the issue of the JLM Options and as agreed under the Joint Lead Manager Mandate, the Company shall

pay the Joint Lead Managers a total cash fee of \$300,000 (\$150,000 each to Kaai Capital and MST Financial).

13.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the JLM Options will be issued to Kaai Capital and MST Financial (or their nominees) in consideration for lead manager services provided under the Placement;
- (b) a total of 20,000,000 JLM Options will be issued as follows:
 - (i) 10,000,000 JLM Options will be issued to Kaai Capital (or its nominees); and
 - (ii) 10,000,000 JLM Options will be issued to MST Financial (or its nominees).
- (c) the JLM Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the JLM Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the JLM Options will be issued at an issue price of \$0.00001 per JLM Option;
- (f) the JLM Options will be issued for the purpose of satisfying the Company's obligation to pay the required fees under the Joint Lead Manager Mandate;
- (g) the JLM Options will be issued pursuant to the Joint Lead Manager Mandate, a summary of the material terms of this agreement is set out in Section 13.1 above;
- (h) the JLM Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 11 of this Notice.

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

Schedule 1 – Option Terms

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.015 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2024. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

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

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **11:00 am (WST) on Wednesday, 20 September 2023**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

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)

