
INVICTUS ENERGY LIMITED
ACN 150 956 773
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9.30am (Perth time)
DATE: 29 November 2024
PLACE: AICD Offices
Level 1, Allendale Square
77 St Georges Terrace
PERTH WA 6000

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

This Notice 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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (Perth time) on 27 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.”

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GABRIEL CHIAPPINI

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

“That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Gabriel Chiappini, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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

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

5. RESOLUTION 4 – APPOINTMENT OF BDO AUDIT AS AUDITOR

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

“That, pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company.”

Voting Prohibition Statement

Resolution 1– Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

You may still attend the Meeting and vote in person even if you have lodged [a direct vote or] appointed a proxy. If you have previously submitted a Proxy Form, your attendance will [cancel your direct vote (unless you instruct the Company or [insert share registry] otherwise or] not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company's share registry will need to verify your identity. You can register from [insert time] on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary at info@invictus.com.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.invictusenergy.com/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GABRIEL CHIAPPINI

3.1 General

Clause 15.2 of the Constitution provides that at each annual general meeting, an election of Directors must occur. Listing Rule 14.4 provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Gabriel Chiappini, having served as a Director since August 2015, is nominated for re-election for the purposes of Clause 15.2 of the Constitution and Listing Rule 14.4.

Further information in relation to Mr Gabriel Chiappini is set out below.

Qualifications, experience and other material directorships	<p>Mr Chiappini is a Chartered Accountant with over 20 years of experience as a finance and governance professional and is an experienced ASX director and has been active in the capital markets for 17 years. He has assisted in raising AUD\$450m and has provided investment and divestment guidance to a number of companies and has been involved with a number ASX IPO's and transactions in the last 12 years. He is a current member of the Australian Institute of Company Directors and Institute of Chartered Accountants (Australia).</p> <p>Mr Chiappini is currently a Non-Executive Director of Black Rock Mining (ASX:BKT) and Eneabba Gas Ltd (ASX:ENB).</p> <p>Former directorships held in the last 3 years: FBR Limited (formerly Fastbrick Robotics Ltd) (ASX: FBR).</p>
Term of office	<p>Mr Chiappini has served as a Director since 6 August 2015 and was last re-elected on 27 November 2020.</p>
Independence	<p>If re-elected, the Board considers that Mr Chiappini will be an independent Director.</p>
Board recommendation	<p>Having received an acknowledgement from Mr Chiappini that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Chiappini since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Chiappini) recommend that Shareholders vote in favour of this Resolution.</p>

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Chiappini will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Chiappini will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis</p>

REQUIRED INFORMATION		DETAILS																																								
		<p>of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 23 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>																																								
		<table border="1"> <thead> <tr> <th rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="4">Shares issued – 10% voting dilution</th> <th colspan="3">Dilution</th> </tr> <tr> <th colspan="3">Issue Price</th> </tr> <tr> <th>\$0.037</th> <th>\$0.076</th> <th>\$0.11</th> </tr> <tr> <th>50% decrease</th> <th>Issue Price</th> <th>50% increase</th> </tr> <tr> <th colspan="5">Funds Raised</th> </tr> </thead> <tbody> <tr> <td>Current</td> <td>1,516,442,238 Shares</td> <td>151,644,223 Shares</td> <td>\$5,610,836</td> <td>\$11,524,960</td> <td>\$16,832,508</td> </tr> <tr> <td>50% increase</td> <td>2,274,663,357 Shares</td> <td>227,466,335 Shares</td> <td>\$8,416,254</td> <td>\$17,287,441</td> <td>\$25,248,763</td> </tr> <tr> <td>100% increase</td> <td>3,032,884,476 Shares</td> <td>303,288,447 Shares</td> <td>\$11,221,672</td> <td>\$23,049,921</td> <td>\$33,665,017</td> </tr> </tbody> </table>				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Dilution			Issue Price			\$0.037	\$0.076	\$0.11	50% decrease	Issue Price	50% increase	Funds Raised					Current	1,516,442,238 Shares	151,644,223 Shares	\$5,610,836	\$11,524,960	\$16,832,508	50% increase	2,274,663,357 Shares	227,466,335 Shares	\$8,416,254	\$17,287,441	\$25,248,763	100% increase	3,032,884,476 Shares	303,288,447 Shares	\$11,221,672	\$23,049,921	\$33,665,017
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		<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p>																																								
		<p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 1,516,442,238 Shares on issue as at the date of this Notice. The issue price set out above is the closing market price of the Shares on the ASX on 23 October 2024 (being \$0.076) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. 																																								
		<p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue. 																																								

REQUIRED INFORMATION	DETAILS								
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable). 								
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 October 2023 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 29 November 2024, the Company issued 115,384,000 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 6.72% of the total diluted number of Equity Securities on issue in the Company on 29 November 2023, which was 1,716,199,320.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="background-color: #002060; color: white;">Date of Issue and Appendix 2A</td> <td>Date of Issue: 3 January 2024 Date of Appendix 2A: 3 January 2024</td> </tr> <tr> <td style="background-color: #002060; color: white;">Number and Class of Equity Securities Issued</td> <td>115,384,000 Shares²</td> </tr> <tr> <td style="background-color: #002060; color: white;">Issue Price and discount to Market Price¹ (if any)</td> <td>\$0.13 per Share (at a discount 16% to Market Price).</td> </tr> <tr> <td style="background-color: #002060; color: white;">Recipients</td> <td>Professional and sophisticated investors as part of a placement announced on 21 September 2023. The placement participants were identified through a bookbuild process, which involved Joint Lead Managers Canaccord Genuity Australia and PAC Partners seeking expressions of interest to participate in the placement from non-related parties of the Company.</td> </tr> </tbody> </table>	Date of Issue and Appendix 2A	Date of Issue: 3 January 2024 Date of Appendix 2A: 3 January 2024	Number and Class of Equity Securities Issued	115,384,000 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.13 per Share (at a discount 16% to Market Price).	Recipients	Professional and sophisticated investors as part of a placement announced on 21 September 2023. The placement participants were identified through a bookbuild process, which involved Joint Lead Managers Canaccord Genuity Australia and PAC Partners seeking expressions of interest to participate in the placement from non-related parties of the Company.
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REQUIRED INFORMATION	DETAILS	
	Total Cash Consideration and Use of Funds	<p>Amount raised: \$15 million.</p> <p>Amount spent: \$15 million</p> <p>Use of funds: To fund the Mukuyu-2 exploration campaign, providing project contingency and for well evaluation and testing subsequent to the drilling campaign completion and ongoing working capital.</p>
Voting exclusion statement	<p>Notes:</p> <ol style="list-style-type: none"> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: IVZ (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis. <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>	

5. RESOLUTION 4 – APPOINTMENT OF BDO AUDIT AS AUDITOR

5.1 Background

BDO Audit (WA) Pty Ltd (**BDO WA**) was the previous auditor of the Company. As part of becoming a national entity, BDO Audit (WA) Pty Ltd has been replaced by BDO Audit Pty Ltd (**BDO Audit**) for the provision of BDO's audit services in Western Australia. In effect, there was no change to the auditor of the Company.

Under section 327(C)(1) of the Corporations Act, the Company must appoint an auditor to fill a vacancy within 1 month after the vacancy occurs. In July 2024, the Company appointed BDO Audit as the auditor of the Company following the resignation of BDO WA and ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act, which occurred on the same date.

BDO Audit has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

In accordance with section 327(C)(2) and section 327B(1)(b) of the Corporations Act, BDO Audit will only hold office as the auditor of the Company until the Company's next annual general meeting. The Company now seeks Shareholder approval for the ongoing appointment of BDO Audit as the auditor of the Company and its controlled entities.

If Resolution 4 is passed, the appointment of BDO Audit as the Company's auditor will take effect from the close of this Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has received a written nomination from a member of the Company, Mrs Rosa Chiappini, to appoint BDO Audit to fill the office of auditor of the Company. A copy of the nomination is set out in Schedule 1.

If Resolution 4 is not passed the Company will need to appoint a new auditor other than BDO Audit.

5.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

For personal use only

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section **Error! Reference source not found..**

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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.

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Invictus Energy Limited (ACN 150 956 773).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 – AUDITOR NOMINATION

21 October 2024

Invictus Energy Limited
Level 1
10 Outram Street
West Perth WA 6005

Rosa Chiappini, being a member of Invictus Energy Limited (ACN 150 956 773) (**Company**), nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Yours sincerely

Rosa Chiappini