



10 January 2025

Dear Shareholders,

NOTICE OF GENERAL MEETING

The General Meeting of WhiteHawk Limited (**WhiteHawk** or the **Company**) is scheduled to be held on Tuesday, 11 February 2025 at 9:00 am (AEDT) (the **Meeting**).

The Board has resolved to hold the Meeting virtually and there will not be a physical location where shareholders can attend the Meeting in person.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from <https://www.whitehawk.com/whitehawk-limited>.

If you are unable to access any of the Meeting online, please contact the Company's Share Registry, Automic Registry, on +1300 288 664 or via email at meetings@automicgroup.com.au.

The Company will notify Shareholders via the Company's website at www.whitehawk.com and the Company's ASX Announcement Platform at www.asx.com.au (ASX: WHK) if changing circumstances impact the planning or arrangements for the Meeting.

How to attend the Virtual Meeting

To attend the Virtual Meeting, please pre-register in advance for the Virtual Meeting via the following link: https://us06web.zoom.us/webinar/register/WN_E5a4iWTLsDkJDd2PxyCEyQ

After online registration, a confirmation of registration and information on how to attend the Virtual Meeting will be provided.

Participating in the Virtual Meeting

Shareholders and proxyholders attending the Company's virtual Meeting (the **Virtual Meeting**) may submit questions in advance of the Virtual Meeting by emailing their questions to investors@whitehawk.com.

Shareholders and proxyholders may also vote on the resolutions in real time during the Virtual Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore shareholders are encouraged to submit questions prior to the Virtual Meeting before 5:00pm (AWST) on Friday, 7 February 2025.

How to vote in real time during the Virtual Meeting

In order to vote virtually in real time during the Virtual Meeting, shareholders will need to create/register and have an account with Company's share registry, Automic, via the following link: <https://investor.automic.com.au/#/home>

If live voting for the Virtual Meeting is open, click on "meeting open for voting" and follow the steps provided.

How to submit your vote in advance of the Virtual Meeting

Shareholders may also vote at the Virtual Meeting by completing and lodging their Proxy Form online via the following link: <https://investor.automic.com.au/#/loginsah>

Alternatively, shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 9:00am (AEDT) on Sunday, 9 February 2025.

-ENDS-

Authorised for release by Terry Roberts (Chief Executive Officer and Executive Chair).

For personal use only



For more information:

Media inquiries (USA)
WhiteHawk
Marketing & Communications
Morgan Goodale
publicrelations@whitehawk.com
+1 571 236 8524

Investor inquiries (AUS)
WhiteHawk
Company Secretary
Mindy Ku
investors@whitehawk.com
+61 8 6311 4636

Institutional Inquiries
Viaticus Capital
Principal
Gavin Rezos
grezos@viaticuscapital.com
+44 7447 560 303

About WhiteHawk

Launched with financing in 2018, WhiteHawk developed the first cloud, AI/ML based cyber risk monitoring, prioritization and mitigation online cyber security exchange, democratizing access for all companies and organizations to address their Digital Age Risks and those of their suppliers/vendors, continuously and cost-effectively. WhiteHawk's 100% automated product lines include one-time or annual subscriptions for a Cyber Risk Program (one Enterprise), or Cyber Risk Radar (portfolio of Organizations or Suppliers) and virtual Cyber Consults tailored to Client Needs. Via the WHK online cyber security exchange, the Company also continuously vets and offers a breadth of next generation cyber risk and security solutions, enabling all businesses and organizations to take smart action against cybercrime, fraud, and disruption, for themselves, their clients and across their supply chains, on an ongoing basis with demonstrated time and cost savings. For more information, visit www.whitehawk.com.

For personal use only

WHITEHAWK LIMITED
ACN 620 459 823
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 AM (AEDT)

DATE: Tuesday, 11 February 2025

PLACE: The Meeting will be held online. To attend the Meeting, please use the following link and follow the instructions set out in this Notice:

https://us06web.zoom.us/webinar/register/WN_E5a4iWTLsdKJDd2PxyCEyQ

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 5:00 pm (AEDT) on Sunday, 9 February 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 77,589,397 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 38,910,603 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 53,500,000 Shares Placement Participants on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 56,666,668 Options to Placement Participants on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE BROKER OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to Peak Asset Management (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO PEAK IN LIEU OF FEES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 4,500,000 Shares and 1,500,000 Options to Peak Asset Management on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO VIATICUS CAPITAL

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,666,667 Options to Viaticus Capital (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – ISSUE OF STOCK APPRECIATION RIGHTS UNITS TO DIRECTOR – TERRY ROBERTS

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 45,000,000 Stock Appreciation Rights to Terry Roberts (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO VIATICUS CAPITAL

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 30,000,000 Options to Viaticus Capital (or their nominee/s) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statement

Resolution 8 – Issue of Stock Appreciation Rights Units to Director – Terry Roberts	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
--	--

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 - Ratification of prior issue of Tranche 1 Placement Shares – Listing Rule 7.1	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 - Ratification of prior issue of Tranche 1 Placement Shares – Listing Rule 7.1A	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3– Approval to Issue Tranche 2 Placement Shares	Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4- Approval to Issue Placement Options	Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to issue Broker Options	Peak Asset Management (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Securities in lieu of fees to Peak	Peak Asset Management or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Securities to Viaticus Capital	Viaticus Capital (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Issue of Stock Appreciation Rights Units to Director – Terry Roberts	Terry Roberts (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to Issue Incentive Options to Viaticus Capital	Viaticus Capital (or its nominee/s) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting and online attendance via virtual Meeting

How to attend the Meeting

To attend the Meeting, please pre-register in advance for the Meeting via the following link: https://us06web.zoom.us/webinar/register/WN_E5a4iWTLsDKJDd2PxyCEyQ.

After online registration, a confirmation of registration and information on how to attend the virtual Meeting will be provided.

Participating in the Meeting

Shareholders and proxyholders attending the Company's virtual Meeting may submit questions in advance of the Meeting by emailing their questions to investors@whitehawk.com.

Shareholders and proxyholders may also vote on the resolutions in real time during the Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore shareholders are encouraged to submit questions prior to the Meeting before 5:00 pm (AEDT) on Friday, 7 February 2025.

How to vote in real time during the Virtual Meeting

In order to vote virtually in real time during the Meeting, shareholders will need to create/register and have an account with Company's share registry, Automic, via the following link: <https://investor.automic.com.au/#home>

If live voting for the Meeting is open, click on "meeting open for voting" and follow the steps provided.

How to submit your vote in advance of the Virtual Meeting

Shareholders may also vote at the Meeting by completing and lodging their Proxy Form online via the following link: <https://investor.automic.com.au/#/loginsah>

Alternatively, shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 9:00 am (AEDT) on Sunday, 9 February 2025.

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

In accordance with the Company's Constitution as approved by Shareholders on 4 May 2022, the Directors have elected to hold the Meeting virtually. Therefore, Shareholders will not be able to physically attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to either lodge a directed Proxy Form prior to the Meeting or attend and vote online at the Meeting in accordance with the instructions set out above in this Notice.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary at investors@whitehawk.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. BACKGROUND TO RESOLUTIONS 1-6

1.1 Background to Placement

As announced on 26 November 2024, the Company received firm commitments to raise up to \$1,700,000 (before costs) pursuant to a placement of 170,000,000 Shares to professional and sophisticated investors at an issue price of \$0.01 per Share, together with one free-attaching Option for every three Shares subscribed for and issued, exercisable at \$0.02 on or before the date that is three years from the date of issue (**Placement Options**) (**Placement**).

The Placement comprises:

- (a) 116,500,000 Shares issued to unrelated professional and sophisticated investors (**Placement Participants**) on 2 December 2024, pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A (**Tranche 1 Placement Shares**), ratification of which is sought under Resolutions 1 and 2;
- (b) up to a further 53,500,000 Shares (**Tranche 2 Placement Shares**) which will be issued to Placement Participants, subject to obtaining Shareholder approval under Resolution 3; and
- (c) up to 56,666,668 Placement Options which will be issued to the Placement Participants on a one-for-three basis, subject to obtaining Shareholder approval under Resolution 4.

1.2 Use of funds

The proceeds from the Placement will be used partly to repay any amounts owing to Lind Global Fund II LP under the Subscription Agreement dated 6 August 2024 and for working capital to support the Company's growing pipeline of AI/ML based cyber risk SaaS and PaaS contract opportunities that include:

- (a) Continuation of current sales campaigns via new Marketing and Sales SaaS Platforms;
- (b) Execution of near term new and expanded contracts;
- (c) WHK responses to 2024 and 2025 Proposals from U.S. Federal, State & Local open Opportunities;
- (d) IR and PR campaigns after new contracts are finalized; and
- (e) AI/ML Analytics and Automation advances to WHK Cyber Platform in support of current and future client requirements.

1.3 Lead Manager

The Company engaged Peak Asset Management (**Peak**) to act as lead manager to the Placement. A summary of the key terms and conditions of the mandate with Peak (**Lead Manager Mandate**) is set out below:

TERM	The Lead Manager Mandate commenced on 20 November 2024 and will continue for a period of twelve (12) months.
CONSIDERATION	In consideration for its services, the Company agreed to pay/issue Peak: <ol style="list-style-type: none">(a) Management Fee: 2% management fee on all funds raised under the Placement (totalling \$34,000, being \$23,300 for Tranche 1 and \$10,700 for Tranche 2 of the Placement);(b) Placement fee: a placement fee of 4% of the gross funds raised by Peak under the Placement (totalling \$68,000, being \$46,600 for Tranche 1 and \$21,400 for Tranche 2 of the Placement),

	<p>(c) Lead Manager Options: 10,000,000 Options on the same terms and conditions as the Placement Options upon successful \$1,200,000 total minimum raise,</p> <p>(d) Corporate Advisory Fee: \$5,000 per month paid in cash or shares in the Company,</p> <p>(together, the Lead Manager Securities).</p>
REIMBURSEMENT OF EXPENSES	<p>The Company agreed to reimburse Peak for all reasonable out-of-pocket expenses incurred in its role as lead manager, subject to a limit of \$200. Any expense greater than this limit requires the prior written consent of the Company.</p>

The Lead Manager Mandate otherwise contains terms and conditions standard for an agreement of this nature.

The Company is seeking Shareholder approval for the issue of Options payable under the Lead Manager Mandate to Peak pursuant to Resolution 5.

The Company is also seeking Shareholder approval for the issue of 4,500,000 Shares and 1,500,000 Placement Options to Peak, in lieu of corporate advisory fees payable under the Lead Manager Mandate, pursuant to Resolution 6.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

2.1 General

As set out in Section 1.1, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 116,500,000 Shares at an issue price of \$0.01 per Share to raise \$1,165,000.

77,589,397 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1, being the subject of Resolution 1 and 38,910,603 Shares were issued on 2 December 2024 pursuant to the Company's placement capacity under Listing Rule 7.1A, being the subject of Resolution 2.

2.2 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 securities it had on issue at the start of that 12 month 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 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 Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

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.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue 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 the issue.

If these Resolutions are not passed, the issue 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 the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Peak seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number of class and Securities issued	116,500,000 Shares were issued on the following basis: (a) 77,589,397 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 38,910,603 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	2 December 2024.
Price or other consideration the Company received for the Securities	\$0.01 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards the purposes outlined in Section 1.2.
Summary of material terms of agreement to issue	The Shares were not issued under an Agreement.
Voting Exclusion Statement	Voting exclusion statements applies to these Resolutions.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 53,500,000 Shares to Placement Participants at an issue price of \$0.01 per Share to raise up to \$535,000.

Further information with respect to the Placement is set out in Section 1.1 above.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will be able to proceed with the issue, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who will be identified through a bookbuild process, which will involve Peak seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company
Number of Securities and class to be issued	Up to 53,500,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three 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).
Price or other consideration the Company will receive for the Securities	\$0.01 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards the purposes outlined in Section 1.2.
Summary of material terms of agreement to issue	The Shares were are not being issued under an Agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

4.1 General

As set out in Section 1 above, participants in the Placement will be issued, subject to Shareholder approval, one Placement Option for every three Shares subscribed for and issued, exercisable at \$0.02 on or before the date that is 3 years from the date of issue.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 56,666,668 Placement Options to Placement Participants.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Placement Participants who were identified through a bookbuild process, which involved the Company and Peak seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 56,666,668 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting and in any event, the Company will not issue any Options later than three 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).
Price or other consideration the Company will receive for the Securities	Nil per Option as the Options will be issued free attaching to Shares issued under the Placement on a 1:3 basis. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Options is to satisfy the Company's obligations under the Placement.
Summary of material terms of agreement to issue	The Options are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 5 – APPROVAL TO ISSUE BROKER OPTIONS

5.1 General

As set out in Section 1.3, the Company has agreed to issue Peak (or its nominee(s)) 10,000,000 Options at an issue price of \$0.02 per Option to raise an additional \$200,000, and otherwise on the same terms as the Attaching Options (**Broker Options**). The Broker Options are being issued to Peak in part consideration for the services provided by the Peak pursuant to the Lead Manager Mandate. Peak is not a related party of the Company.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 10,000,000 Broker Options to Peak (or its nominee(s)).

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may have to consider compensating Peak by alternative means.

5.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Peak (or its nominee(s)).
Number of Securities and class to be issued	10,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting and in any event, the Company will not issue any Options later than three 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).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a price of \$0.02 per Option, in consideration for lead manager services provided by Peak under the Lead Manager Mandate. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate and to raise an additional \$200,000.
Summary of material terms of agreement to issue	The Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.3
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO PEAK IN LIEU OF FEES

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 4,500,000 Shares and 1,500,000 Options in lieu of the 2% management fee and 4% placement fee payable to Peak (as disclosed in Section 1.3 above) for Lead Manager services provided by Peak.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue. Further, the Company will need to satisfy the balance of the broker fee in cash, which would deplete the Company's cash reserves.

6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Peak (or their nominee(s)). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	4,500,000 Shares and 1,500,000 Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three 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).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in part consideration for Lead Manager services provided by Peak.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO VIATICUS CAPITAL

7.1 Consultancy Agreement

On 25 March 2024, the Company entered into a consultancy agreement with Viaticus Capital (**Consultant**) (who is not a related party of the Company) whereby the Company agreed to retain the Consultant to, among other things, develop and implement international investor relations, business development and review corporate opportunities and capital requirements (**Consultancy Agreement**). The term of the Consultancy Agreement was from March 2024 for a period of 12 months and is renewable annually by mutual agreement.

In consideration for the consultancy services, the Company agreed to, where securities in the Company are issued to such licensed broker introduced by Viaticus Capital, as part consideration for the capital raise, the company will issue to Viaticus Capital (or its

nominee/s) an amount of the same class of securities that represents 1/6th of the amount issued to the licensed broker as part of the transaction management fee.

The Consultancy Agreement is otherwise on terms considered standard for an agreement of its nature, including additional fees payable for transactions and capital raisings introduced to the Company through the Consultant.

7.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 1,666,667 Options in consideration for brokerage services provided by the Consultant. The Company has agreed to issue and the Consultant has agreed to receive Options equal to 1/6th of the amount owed to Peak under the Lead Manager Mandate.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company may be required to negotiate alternative forms of consideration, including satisfying the value of the Options in cash, which would deplete the Company's cash reserves.

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Viaticus Capital (or its nominee/s).
Number of Securities and class to be issued	1,666,667 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three 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).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for brokerage services provided by Viaticus Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy part of the Company's obligations under the consultancy agreement.
Summary of material terms of agreement to issue	The Securities are being issued under the Consultancy Agreement, a summary of the material terms of which is set out in Schedule 7.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 8 – ISSUE OF STOCK APPRECIATION RIGHTS UNITS TO DIRECTOR – TERRY ROBERTS

8.1 General

The Company has agreed, subject to Shareholder approval, to issue 45,000,000 Stock Appreciation Rights Units to Terry Roberts (or her nominee) on the terms and conditions set out below (**SAR Units**).

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of SAR Units to Terry Roberts (or their nominee(s)) on the terms and conditions set out below.

8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue constitutes giving a financial benefit and Terry Roberts is a related party of the Company by virtue of being a Director.

The Directors (other than Terry Roberts who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the SAR Units, reached as part of the remuneration package for Terry Roberts, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

8.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required

for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company may be required to find alternative ways of remunerating Terry Roberts which could include paying additional cash which would deplete the Company's cash reserves.

8.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Terry Roberts (or their nominee/s)
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	45,000,000 SAR Units will be issued.
Terms of Securities	The SAR Units will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The SAR Units will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The SAR Units are unquoted SAR Units. The Company has chosen to issue SAR Units to Terry Roberts for the following reasons: <ul style="list-style-type: none"> (i) the SAR Units are unquoted, therefore, the issue of the SAR Units has no immediate dilutionary impact on Shareholders; (ii) the issue of SAR Units to Terry Roberts will align the interests of Terry Roberts with those of Shareholders; (iii) the issue of the SAR Units is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Terry Roberts; and (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the SAR Units on the terms proposed.
Remuneration package	The current total remuneration package for Terry Roberts is US\$279,223, comprising of directors' fees/salary of US\$175,000, other payments of \$20,000 and share-based payments of US\$84,223. If the Securities are issued, the total remuneration package of Terry Roberts will increase by \$89,705 to \$368,928, being the value of the SAR Units

REQUIRED INFORMATION	DETAILS
	(based on the Black Scholes methodology).
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

9. RESOLUTION 9 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO VIATICUS CAPITAL

9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 30,000,000 Options to Viaticus Capital.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching 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 under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

9.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

9.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Viaticus Capital (or its nominee/s). Viaticus Capital is not a related party of the Company.
Number of Securities and class to be issued	30,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three 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).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, to align the interests of Viaticus Capital with those of Shareholders
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the payments made to Viaticus Capital to align the interests of Viaticus Capital with those of Shareholders.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement. For the avoidance of doubt, the Securities are not being issued under the Consultancy Agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

For personal use only

GLOSSARY

\$ means Australian dollars.

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.

Attaching Options has the meaning given in Section 1.1.

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.

Company means Whitehawk Limited (ACN 620 459 823).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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.

Lead Manager Mandate has the meaning given in Section 1.2.

Lead Manager Securities has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

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.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Placement Option has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

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.

Security means a Share, Option, or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Tranche 1 Placement Shares has the meaning given in Section 1.1.

Tranche 2 Placement Shares has the meaning given in Section 1.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(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 will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three years from the date of issue (**Expiry Date**). 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**

Within five Business Days after the Exercise Date, 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) **Shares issued on exercise**

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

(i) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder 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) **Change in exercise price**

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

(m) **Transferability**

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

SCHEDULE 2 – TERMS AND CONDITIONS OF SAR UNITS

Nature of SAR Unit	“SAR Unit” shall mean a bookkeeping entry, credited to a SAR Unit Account established by the Company on behalf of Grantee, which is equivalent in certain respects to the appreciation in value of one fully paid ordinary share (Common Stock) over the Base Price per SAR Unit, without transferring to Grantee any of the attributes of ownership of a share of Common Stock.
Base Price	The Base Price per SAR Unit is \$0.01.
Fair Market Value	The Fair Market Value is the ten (10) day volume-weighted average price of Shares.
Vesting Conditions	<p>(a) Upon, the first date that the Fair Market Value of the Common Stock appreciates and exceeds AU\$0.02, provided that the holder has continued in the employment of the Corporation or any Affiliate of the Corporation from the Grant Date through such date, 15,000,000 SAR Units shall become vested with an expiration date of 3 years from the date of issue.</p> <p>(b) Upon, the first date that the Fair Market Value of the Common Stock appreciates and exceeds AU\$0.03, provided that the holder has continued in the employment of the Corporation or any Affiliate of the Corporation from the Grant Date through such date, 15,000,000 SAR Units shall become vested with an expiration date of 3 years from the date of issue.</p> <p>(c) Upon, the first date that the Fair Market Value of the Common Stock appreciates and exceeds AU\$0.04, provided that the holder has continued in the employment of the Corporation or any Affiliate of the Corporation from the Grant Date through such date, 15,000,000 SAR Units shall become vested with an expiration date of 3 years from the date of issue.</p>
Payment for Vested Price SAR Units	<p>(a) The Grantee shall be issued an amount of Common Stock in WHK or cash (or combination of shares and cash) equal to the Price SAR Unit Value upon the vesting of any Price SAR Units.</p> <p>(b) The “Price SAR Unit Value” is the difference between the target Fair Market Value of one share of the Corporation’s Common Stock and the Base Price of the Price SAR Unit multiplied by the number of vested Price SAR Units, where:</p> <p>(i) the “Base Price” is AU\$0.01; and</p> <p>(ii) the “Fair Market Value” is the ten-day VWAP of WHK Common Stock at the vesting date.</p>
Form and effect of payment	Any payment that comes due for vested SAR Units shall be made in a cash lump sum or at the discretion of the Company number of Common Stock in WHK (or combination of cash and Common Stocks) equal to Price SAR Unit Value divided by Fair Market Value on the vesting date.
Transferability	SAR Units granted hereunder, and any rights and privileges pertaining thereto, may not be transferred, assigned, pledged or hypothecated in any manner, by operation of law or otherwise, other than by will or by the laws of descent and distribution, and shall not be subject to execution, attachment or similar process.
Termination of Employment	Any unvested portion of the SAR Units shall terminate upon termination of Grantee’s employment with the Corporation or an Affiliate for any reason.
Breach of confidentiality/noncompete provisions	Any portion of the SAR Units not yet paid, whether vested or not, shall be forfeited in the event that the Grantee at any time violates or breaches in any manner any agreement prohibiting and/or restricting any of the following: (i) release of confidential information regarding the Corporation, its employees or its customers, (ii) solicitation of employees or customers of the Corporation or (iii) competition against the

For personal use only

	Corporation.
Change of control	The SAR Units shall become vested fully vested upon a Change in Control, provided Grantee has continued in the employment of the Company or any affiliate of the Company.

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

(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 will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is four (4) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period and Vesting**

(i) 10,000,000 Options are exercisable at any time on and from the date on which the 10-day volume weight average market (closing) price of Shares after the date of issue of the Options is at least \$0.02;

(ii) 10,000,000 Options are exercisable at any time on and from the date on which the 10-day volume weight average market (closing) price of Shares after the date of issue of the Options is at least \$0.03; and

(iii) 10,000,000 Options are exercisable at any time on and from the date on which the 10-day volume weight average market (closing) price of Shares after the date of issue of the Options is at least \$0.04,

until 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**

Within five Business Days after the Exercise Date, 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) **Shares issued on exercise**

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

(i) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder 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) **Change in exercise price**

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

(m) **Transferability**

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



WHITEHAWK

Whitehawk Limited | ABN 97 620 459 823

Proxy Voting Form

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

Your proxy voting instruction must be received by **9.00am (AEDT) on Sunday, 09 February 2025**, 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)

For personal use only

