

ADDENDUM TO NOTICE OF GENERAL MEETING & CONVERTIBLE NOTE AMENDMENT

ABx Group Limited (ASX: ABX) ("**ABx** or **the Company**") wishes to advise that the Company's Extraordinary General Meeting which was scheduled to be held at 11:00 am (AEDT) on Wednesday 26 February 2025, has been deferred to 11:00 am (AEDT) on Friday 7 March 2025. Per Section 12 of ASX Guidance Note 35, the meeting has been deferred to provide shareholders with at least 10 days to consider the supplementary information contained in this Addendum to the Company's Notice of Extraordinary General Meeting ("**Addendum**").

This Addendum is supplementary to the original Notice of Meeting ("**Notice**") announced to the market on 24 January 2025 and should be read alongside it. Except for the amendments outlined below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

The deadline for return of Proxy Forms has also been extended to 11:00am (AEDT) on Wednesday 5 March 2025. The Company confirms that there are no other changes to the Proxy Form previously provided to shareholder. Proxies already cast in relation to the General Meeting remain valid unless withdrawn prior to the meeting.

Unless the context otherwise requires, capitalised terms used in this Addendum have the meanings given to them in the Notice.

Reason for the Addendum

As disclosed in the Notice, the Company has entered into a Convertible Note Deed Poll. Resolutions 1 to 7 relate to the ratification and approval of Convertible Notes and Free Attaching Options issued pursuant to the Convertible Note Deed Poll. Resolutions 9 to 13 relate to the proposed issue of Interest Shares in satisfaction of the Company's interest obligations under the Convertible Notes, and is conditional on the ASX granting the Company a waiver in respect of the application of ASX Listing Rules 7.3.4 and 10.13.5 in relation to the proposed timing of the issue of the Interest Shares ("**Proposed Waiver**").

As announced on the 11 February 2025, the ASX declined the Company's request for the Proposed Waiver. As a result, Resolutions 9 to 13 from the Notice of Meeting have been withdrawn from the agenda and will not be presented to shareholders.

The Company is now pleased to announce that it has reached agreement with the relevant Noteholders to enable it to satisfy its interest obligations in respect of the Convertible Notes in cash with the flexibility to capitalise that interest on or prior to the relevant interest payment date. To the extent that Shares are subsequently issued in lieu of interest, the issue will be conditional upon shareholder approval as required by the Listing Rules.

A revised summary of the key terms of the Convertible Notes, which is intended to replace Schedule 1 of the Notice, is set out in Schedule 1 of this Addendum.

For personal use only

Information

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisors prior to voting.

The Extraordinary General Meeting will be held virtually via a webinar conferencing facility at 11:00 am (AEDT) on Friday 7 March 2025.

This Addendum does not affect the validity of the proxy form attached to the original Notice of Meeting announced to the market on 24 January 2025, nor will it impact any proxy votes already submitted for the remaining resolutions to be considered for shareholder approval.

For your proxy appointment to be effective, it must be received by no later than 11:00am (AEDT) on Wednesday 5 March 2025.

Shareholders should contact the Company Secretary on (03) 9692 7222 if they have any queries in respect to the matters set out in this Addendum.

This Addendum is authorised by order of the Board.

Yours sincerely



Mathew Watkins
Company Secretary
ABX Group Limited

Schedule 1 – Key Terms of the Convertible Notes

Face Value	Face Value of \$1.00 per Note.
Maturity	31 December 2026.
Coupon	The Notes will have a coupon rate of 12% per annum. The coupon will payable in cash every six months, subject to the Company's ability to elect to capitalise the accrued interest on or prior to the relevant interest payment date.
Conversion	<p>Notes are convertible into Shares at the election of Noteholders any time prior to maturity by delivering a valid conversion notice. The number of Shares into which each Note will convert will be calculated based on the lower of:</p> <ul style="list-style-type: none"> • A fixed price of A\$0.04 (25 Shares per Note). • A 15% discount to the 15-day VWAP immediately prior to conversion, subject to a floor price of \$0.01. <p>The Company may also convert the Notes at the same conversion price in circumstances where the Board, acting in good faith and taking into account the Company's solvency, determines that the redemption of all or part of the outstanding Notes would place the Company under financial distress.</p> <p>The Shares issued upon the Conversion pursuant to this clause will rank equally in all respects with all issued fully paid ordinary shares in the capital of the Company at the Conversion Date</p>
Free Attaching Options	Subject to obtaining Shareholder approval, each Noteholder will be entitled to receive 12 Free Attaching Options per Note held.
Adjustment for Reconstruction	If the Company undergoes a reconstruction of the issued capital including but not limited to a consolidation or share split), the terms of the Notes will be adjusted to ensure that the economic value of the Notes is preserved following such reconstruction.
Event of Default	<p>The Convertible Note Deed Poll includes events of default, which include each of the following events or circumstances:</p> <ol style="list-style-type: none"> a) (non-payment) the Company fails to pay within 15 business days of its due date any amount payable in respect of the Convertible Notes following the receipt by the Company of a written demand for payment; b) (other obligations) the Company fails to comply with any of its obligations under the Convertible Note Deed Poll, which failure, if capable of remedy, is not remedied within 20 business days following the receipt by the Company of a written demand thereof from a Noteholder; c) (misrepresentation) any representation, warranty or statement made or repeated the Convertible Note Deed Poll is untrue or misleading in any material respect; d) (Insolvency Event) an insolvency event occurs in respect of the Company; e) (Cross default) the Company defaults in its obligations under another debt facility; and f) (provisions void) all or any material provision of the Convertible Note Deed Poll is or becomes void, voidable, illegal or unenforceable (other than because of equitable principles or laws affecting creditors' rights generally). <p>If an event of default occurs under the Convertible Note Deed Poll and while it is continuing the Noteholders (by the requisite majority) may require the Company to redeem all outstanding Notes.</p>
Quotation	The Notes will not be quoted on ASX.
Transfer of Notes	<p>The Notes may only be transferred:</p> <ol style="list-style-type: none"> a) with the prior written consent of the Company which shall not be unreasonably withheld; and b) to a person in circumstances that would not require the Company to issue any form of prospectus or other disclosure document under the Corporations Act in Australia or in any other jurisdiction. <p>Any Noteholder registered pursuant to a transfer will be recognised by the Company as entitled to the Note free from any equity set off or cross claim on the part of the Company against the original or any intermediate holder of the Note</p>

For personal use only