



**ABX GROUP LIMITED**  
**ACN 139 494 885**

## **Notice of Annual General Meeting**

### **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Monday, 26 May 2025**

Time of Meeting:  
**12.00pm (AEST)**

The meeting will be held by live webcast via:  
**Zoom webinar**

In accordance with the *Corporations Act 2001 (Cth)* which provides for permanent relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Meeting and Explanatory Statement (“**AGM Materials**”) will be circulated unless Shareholders have elected to receive the AGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Market Announcements Platform and on the Company’s website <https://abxgroup.com.au/site/investor-information/shareholder-communications/abx-shareholder-communications>.

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their  
accountant, solicitor, or other professional advisor without delay.*

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# ABX GROUP LIMITED

ACN 139 494 885

Registered office: Level 4, 96-100 Albert Road, South Melbourne VIC 3205.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of ABx Group Limited (the “Company”) will be held by video-conferencing facility on Monday, 26 May 2025 at 12.00pm (AEST) (“Annual General Meeting” or “Meeting” or “AGM”).

The technology used to hold the Meeting virtually will provide ABx Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of poll rather than a show of hands. Each person entitled to vote is to be given the opportunity to vote in real time, and this Notice of Meeting includes information about how shareholders can participate in the Meeting. ABx Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders are encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders who wish to participate in the AGM online may register in advance for the Meeting:

[https://vistra.zoom.us/webinar/register/WN\\_S-lkng3rSY-vzDvx\\_Ry1LA](https://vistra.zoom.us/webinar/register/WN_S-lkng3rSY-vzDvx_Ry1LA)

**When:** Monday, 26 May 2025 at 12.00pm (AEST)

**Topic:** ABX: 2025 Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting. The Company strongly recommends its Shareholders to lodge a direct proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to the Company Secretary Mathew Watkins, [mathew.watkins@vistra.com](mailto:mathew.watkins@vistra.com). Where a written question is raised in respect to the key management personnel (“KMP”) of the Company and/or the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholder wishing to attend the AGM online should therefore monitor the Company’s website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangement for the holding or conduct of the Meeting, the Company will make further information available through the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: ABX) and on its website at <https://www.abxgroup.com>.

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# AGENDA

## ORDINARY BUSINESS

### Receipt and Consideration of Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 31 December 2024, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

There is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 31 December 2024 be adopted."*

### Resolution 2: Re-election of Mr Ian Levy as a Director of the Company

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

*"That, for the purposes of clause 49.1 of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Ian Levy, who retires in accordance with the Constitution, and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

### Resolution 3: Adoption of Employee Incentive Securities Plan

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

*"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentive Securities Plan and for the issue of up to a maximum of the greater of 13,000,000 Securities on the terms and conditions set out in the Explanatory Statement."*

### Resolution 4: Approval to Issue Options to Dr Mark Cooksey (and/or his nominee)

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval be given to grant 1,000,000 Options, and the issue of any shares in the Company pursuant to the exercise or conversion of such Options, to Dr Mark Cooksey (or his nominee(s)), under the Company's Employee Incentive Scheme (or should resolution 3 not pass the Company's existing Employee Share Option Plan), and on the terms described in the Explanatory Statement."*

### Resolution 5: Approval to Issue Options to Mr Ian Levy (and/or his nominee)

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval be given to grant 500,000 Options, and the issue of any shares in the Company pursuant to the exercise or conversion of such Options, to Mr Ian Levy, (or his nominee(s)), under the Company's Employee Incentive Scheme (or should resolution 3 not pass the Company's existing Employee Share Option Plan), and on the terms described in the Explanatory Statement."*

### Resolution 6: Approval to Issue Options to Ms Joycelyn Morton (and/or her nominee)

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval be given to grant 500,000 Options, and the issue of any shares in the Company pursuant to the exercise or conversion of such Options, to Ms Joycelyn Morton, (or her nominee(s)), under the Company's*

*Employee Incentive Scheme (or should resolution 3 not pass the Company's existing Employee Share Option Plan), and on the terms described in the Explanatory Statement."*

**Resolution 7: Approval to Issue Shares to Ms Joycelyn Morton (and/or her nominee) in lieu of Accrued Fees Payable**

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given to issue a total of 4,781,696 fully paid ordinary shares of the Company to Ms Joycelyn Morton (and/or her nominee(s)) and on the terms and conditions described in the Explanatory Statement."*

**SPECIAL BUSINESS**

**Resolution 8: Approval of 10% Placement Facility**

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

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

**BY ORDER OF THE BOARD**



**Mathew Watkins**  
**Company Secretary**  
**17 April 2025**

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## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Notes accompanying this Notice of Annual General Meeting should be read together with, and form part of, the Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the Annual General Meeting, i.e., on 24 May 2025. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney, or representative.
  - b. Each Shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company.
  - d. If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
  - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 12.00pm (AEST) on Saturday 24 May 2025. Any proxy received after that time will not be valid for the scheduled Meeting.

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising them to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

## 5. Voting Exclusion Statement:

### Resolution 1

In accordance with sections 250R(4) and 250BD of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) ("**KMP**") or a closely related party of such a member (either being a "**KMP Voter**"), unless the KMP Voter is casting a vote on behalf of a person who is not a KMP Voter (including as a proxy) and either:

- (a) the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the KMP Voter is the Chair of the Meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the Resolution; and
  - (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or the consolidated entity.

If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair of the Meeting on how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair of the Meeting will vote any proxies which do not indicate on their proxy form the way the Chair of the Meeting must vote in favour of this Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair of the Meeting to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### Resolution 2

There are no voting exclusions on this Resolution.

### Resolution 3

The entity will disregard any votes cast in favour of the resolution by or on behalf of

- (a) a person who is eligible to participate in the employee incentive scheme, or
- (b) an associate of those persons.

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

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

#### Resolution 4

The entity will disregard any votes cast in favour of the resolution by or on behalf of Dr Mark Cooksey (and/or his nominee):

- (a) a person who is eligible to participate in the employee incentive scheme, or
- (b) an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) 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.

Restriction on KMPs voting undirected proxies:

In accordance with section 250BD of the Corporations Act, a vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined by the Corporations Act), or a closely related party of a member of Key Management Personnel, where that proxy appointment does not specify the way the proxy is to vote on the Resolution, and any such vote purported to be cast will be disregarded.

However, a person described above (a "KMP Voter") may cast a vote on this Resolution as a proxy if:

- (a) The KMP Voter is the chair of the meeting; and
- (b) the written appointment of the chair as proxy expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the chair as your proxy and you do not direct the chair how to vote, you will be expressly authorising the chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### Resolution 5

The entity will disregard any votes cast in favour of the resolution by or on behalf of Mr Ian Levy (and/or his nominee):

- (a) a person who is eligible to participate in the employee incentive scheme, or
- (a) an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) 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.

Restriction on KMPs voting undirected proxies:

In accordance with section 250BD of the Corporations Act, a vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined by the Corporations Act), or a closely related party of a member of Key Management Personnel, where that proxy appointment does not specify the way the proxy is to vote on the Resolution, and any such vote purported to be cast will be disregarded.

However, a person described above (a "KMP Voter") may cast a vote on this Resolution as a proxy if:

- (a) The KMP Voter is the chair of the meeting; and
- (b) the written appointment of the chair as proxy expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the chair as your proxy and you do not direct the chair how to vote, you will be expressly authorising the chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### Resolution 6

The entity will disregard any votes cast in favour of the resolution by or on behalf of Ms Joycelyn Morton (and/or her nominee):

- (a) a person who is eligible to participate in the employee incentive scheme, or
- (b) an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- (c) 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.

Restriction on KMPs voting undirected proxies:

In accordance with section 250BD of the Corporations Act, a vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined by the Corporations Act), or a closely related party of a member of Key Management Personnel, where that proxy appointment does not specify the way the proxy is to vote on the Resolution, and any such vote purported to be cast will be disregarded.

However, a person described above (a "KMP Voter") may cast a vote on this Resolution as a proxy if:

- (a) The KMP Voter is the chair of the meeting; and
- (b) the written appointment of the chair as proxy expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the chair as your proxy and you do not direct the chair how to vote, you will be expressly authorising the chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### **Resolution 7**

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

- (a) Ms Joycelyn Morton and any of her Associates, regardless of the capacity in which the votes are cast;
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by being a shareholder in the Company).

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

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

#### **Resolution 8**

As at the date of despatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7.

However, if, between the date of despatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of this Resolution by or on behalf of:

- (a) any 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 or ordinary securities in the Company); or
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting 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; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **6. Enquiries**

Shareholders are invited to contact the Company Secretary, Mathew Watkins on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## Introduction

This Explanatory Statement (“**Statement**”) is included in and forms part of the Notice of Annual General Meeting. The purpose of this Statement is to provide Shareholders with information they require to make an informed decision on the resolutions.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Statement in its entirety for a detailed explanation of the resolutions.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice. The Notice incorporates and should be read together with this Statement.

## ORDINARY BUSINESS

### Receipt and Consideration of Financial Statements and Reports

A copy of the Annual Report for the financial year ended 31 December 2024 (which incorporates the Company's Financial Report, Directors Report (including the Remuneration Report) and the Auditors Report) is available on the Company's website at <https://www.abxgroup.com.au/site/investor-information/asx-announcements> or via the Company's announcement platform on ASX. Alternatively, you may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be given reasonable opportunity at the Meeting to ask questions and make comments on the Financial Report, the Directors' Report, and the Auditor's Report. Questions for the Company's auditors relating to the conduct of the audit, preparation and contents of the audit report, accounting policies adopted by the Company in relation to the preparation of its financial statements, and the independence of the auditors in relation to the conduct of the audit, must be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### Resolution 1: Adoption of Remuneration Report

#### **Background**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2024 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a spill resolution) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report were less than twenty-five (25%) percent of the total votes cast on that resolution and, accordingly, a spill resolution will not, under any circumstances, be required for this Meeting.

#### **Voting Exclusions**

For voting exclusions refer to Note 5.



**Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of Meeting), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Board encourage all eligible shareholders to cast their votes in favour of this Resolution.

**Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

**Resolution 2: Re-election of Mr Ian Levy as a Director of the Company****Background**

Mr Ian Levy is due to retire from the Board in accordance with the Constitution and, being eligible, offers himself for re-election.

Mr Levy was appointed to the Board of ABX Group Limited on 23 September 2009. Mr Levy is a geologist with more than forty years' experience developing mines from discovery through to production. Mr Levy has worked for a number of major resources companies, including WMC Limited, Pancontinental Mining, Gympie Gold and also served as CEO of Allegiance Mining. He has overseen the development of a number of gold, bauxite, base metals, nickel and industrial minerals projects. Ian was a member of the Joint Ore Reserves Committee (JORC) for 11 years including 4 years as Vice Chairman and Federal President, Australian Institute of Geoscientists.

The Board considers Mr Levy to be a non-independent director.

**Voting Exclusions**

There are no voting exclusions on this Resolution.

**Board Recommendation**

The Board (with Mr Levy abstaining) recommends that Shareholders vote in favour of the election of Mr Ian Levy as it considers that his qualifications, experience, skills, and expertise are appropriate for the Board position and will enable him to act in the best interests of the Company and its shareholders.

**Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

**Resolution 3: Adoption of Employee Incentive Securities Plan****Background**

This Resolution seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Incentive Securities Plan" (Securities Plan) and for the issue of up to a maximum of the greater of 13,000,000 Securities under the Securities Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Securities Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Securities Plan and the future issue of Securities under the Securities Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 3 is passed, the Company will be able to issue Securities under the Securities Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Securities Plan (up to the maximum number of 13,000,000 Securities ) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Securities Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 3 is not passed, the Company will be able to proceed with the issue of Securities under the Securities Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Securities.

### **Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 3:

- (a) a summary of the key terms and conditions of the Securities Plan is set out in Schedule A;
- (b) the Company has not issued any Securities under the Securities Plan as this is the first time that Shareholder approval is being sought for the adoption of the Securities Plan;
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of Securities proposed to be issued under the Securities Plan, following Shareholder approval, is 13,000,000 Securities in accordance with Listing Rule 7.2 (Exception 13(b)). It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

### **Corporations Act**

The offer of Equity Securities under the EISP is occurring in accordance with Division 1A of Part 7.12 of the Corporations Act, which provides relief from the disclosure and certain other regulatory requirements of the Corporations Act.

### **Voting Exclusions**

For voting exclusions refer to Note 5.

### **Board Recommendation**

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of the EISP.

### **Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

### **Resolutions 4, 5 and 6: Approval to Issue Options to Directors (or their nominees)**

#### **Background**

Resolutions 4 to 6 seeks Shareholder approval to grant up to 2,000,000 Options ("**Options**") to Dr Mark Cooksey, Ms Joycelyn Morton and Mr Ian Levy (the **Directors**) (or their nominees) on the terms described below and in

accordance with the Company's Employee Incentive Securities Plan (the **Plan**), as well as approval for the issue of any Shares on vesting and exercise of those Options. Should resolution 3 (Adoption of Employee Incentive Securities Plan) not be approved by shareholders the Company will issue the Options under its existing Employee Share Option Plan.

Proposed Options to the Company's Directors (or their respective nominees) are described below:

The Company proposes, subject to Shareholder approval, to grant:

- (a) 1,000,000 Options to Dr Mark Cooksey (or his nominee(s));
- (b) 500,000 Options to Ms Joycelyn Morton (or her nominee(s)); and
- (c) 500,000 Options to Mr Ian Levy (or his nominee(s)).

As the Options will form part of the Directors remuneration, they will be granted for no cash payment and there will be no amount payable on vesting. Each vested Option entitles the Directors to exercise and be issued one ordinary fully paid share in the Company. Prior to exercise, the Option do not entitle the Directors to any dividends or voting rights.

The Board believes that it is appropriate to use Options to compensate the Company's Directors as this is in line with current market practices and remunerates them appropriately given the circumstances of the Company, Options provides an appropriate and meaningful form of remuneration that aligns with Shareholder interests. The Board believes these Options will be to the benefit of all Shareholders as they will motivate the Directors to remain in the Company's employment to carry on the role of implementing and executing the Company's strategies and overseeing operations. In particular, the Board considers that the value attributed to the Options (as described below) and their associated terms and conditions represent reasonable remuneration for the Directors as if the Company and Directors were dealing at arm's length.

#### **Terms of Incentive Securities**

It is proposed that Options be granted to the following Directors under the Plan, subject to Shareholder approval:

<b>Resolution</b>	<b>Name of Director</b>	<b>Position</b>	<b>Proposed no. of Options</b>
Resolution 4	Dr Mark Cooksey	Managing Director and CEO	1,000,000
Resolution 5	Mr Ian Levy	Non-Executive Director	500,000
Resolution 6	Ms Joycelyn Morton	Non-Executive Chair	500,000

A summary of the major terms and features of the securities is as follows:

- (a) Number of Options: 2,000,000
- (b) Exercise Price: 2 x the Share Price on the date the Options are granted<sup>1</sup>
- (c) Expiry Date: 36 months from date of issue
- (d) Vesting Conditions: None – the Options will vest immediately upon issue.
- (e) Quotation: The Options will be unquoted
- (f) Shares Issued on Exercise: Each Option will entitle the holder to be issued one fully paid ordinary Share in the Company upon conversion of that Option

#### **Directors' Remuneration Package and Interests**

<sup>1</sup> For example, based on 15 April 2025 of spot price of \$0.04 (4 cents), as outlined in the assumption table below, if the options were granted on that date, the exercise price on the 15 April 2025 would be \$0.08 (8 cents) per option.

As at the date of this Notice, the details (including the amount) of the current total remuneration package of each of the Directors to whom (or to whose nominee(s)) Options would be issued if Resolutions 4 to 6 are passed are:

Name of Director	Position	Remuneration Package Details
Dr Mark Cooksey	Managing Director and CEO	\$280,000 cash fees per annum plus statutory superannuation entitlements
Mr Ian Levy	Director	\$50,000 cash fees per annum plus statutory superannuation entitlements <sup>2</sup>
Ms Joycelyn Morton	Non-Executive Chair	\$80,000 cash fees per annum plus statutory superannuation entitlements <sup>3</sup>

The above does not include the value of the proposed Options, nor the value of any securities previously issued to the Directors as remuneration.

The Company has prepared an assessment of the indicative fair value of the Options as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 15 April 2025. Different assumptions may be relevant at grant date which may alter the value of Options for financial reporting purposes. The total remuneration package in the above table would be increased for the Directors by the total set out in the following table, based on the assumptions. The actual valuation amount will not be able to be calculated until the Options are issued, at which time the assumptions may have changed.

Assessment	Mark Cooksey	Ian Levy	Joycelyn Morton	Total
Indicative fair value per Option	\$0.0131	\$0.0131	\$0.0131	\$0.0131
Number	1,000,000	500,000	500,000	2,000,000
Total \$	\$13,100	\$6,550	\$6,550	\$26,200

The indicative fair value was calculated using the Black-Scholes valuation model. The assumptions used in the valuation model were as follow:

Assumptions:	
Valuation date	16 April 2025 <sup>^</sup>
Spot price (15 April 2025)	\$0.04 (4 cents)
Exercise price	\$0.08 (8 cents) per Options
Vesting date	immediately upon grant
Expiry date	3 years from date of issue
Expected future volatility <sup>+</sup>	73.9%

<sup>2</sup> In addition to the outlined Director fee, Mr Ian Levy receives a consulting fee of \$170,000 per annum

<sup>3</sup> Ms Morton is also the Non-Executive Chair of the Company's wholly owned subsidiary ALCORE Limited and is paid a remuneration package of \$40,000 per annum plus superannuation

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<b>Assumptions:</b>	
Risk free rate	3.40%
Dividend yield	Nil

<sup>^</sup> Based on the issue date assumed as being the valuation date.

<sup>+</sup> Based on assessment of estimated future volatility of the Company

As at the date of this Notice, the Directors have the following direct and indirect interests in Incentive Securities of the Company:

<b>Director (and/or associate(s))</b>	<b>Existing</b>		<b>Other Securities of the Company</b>
	<b>Shares held</b>	<b>% of total issued Shares</b>	
Dr Mark Cooksey	535,000	0.21%	300,000 Employee Options expiring 1 June 2028 @ \$0.1692 (ESOP) 187,500 Quoted Options expiring 6 September 2025 @ \$0.12 30,000 Unlisted \$1 Convertible Notes 360,000 Free attaching options at an exercise price of \$0.08 and expiring on 14 March 2028
Mr Ian Levy	6,676,316	2.67%	150,000 Employee Options expiring 1 June 2028 @ \$0.1692 (ESOP) 187,500 Quoted Options expiring 6 September 2025 @ \$0.12 100,000 Unlisted \$1 Convertible Notes 1,200,000 Free attaching options at an exercise price of \$0.08 and expiring on 14 March 2028
Ms Joycelyn Morton	Nil	Nil	150,000 Unquoted Options expiring on 29 May 2030 @ \$0.0576 100,000 Unlisted \$1 Convertible Notes 1,200,000 Free attaching options at an exercise price of \$0.08 and expiring on 14 March 2028

If each respective Directors' proposed Options were to be exercised (assuming no other director exercised their Options/Performance Rights, and there were no other issues of shares, including those relating to proposed resolutions to be considered at this Meeting), the above percentages would increase as follows:

<b>Director</b>	<b>Existing %</b>	<b>New %</b>
Dr Mark Cooksey	0.21%	0.61%
Mr Ian Levy	2.67%	2.84%
Ms Joycelyn Morton	Nil	0.20%

## **Chapter 2E of the Corporations Act**

### **Reasonable Remuneration - Sections 208 & 211**

The Board has formed the view that the issue of Director Options to the above Recipient Directors (or their respective nominee(s)) do not require Shareholder approval under Section 208 of the Corporations Act as the issues constitute "reasonable remuneration" in accordance with Section 211 of the Corporations Act.

A “financial benefit” is defined in Section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a “related party” for the purposes of Chapter 2E to include directors of the public company (Section 228(2)(a)), and an entity controlled by directors of the public company (Section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in Subsections (1), (2), (3), or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Director Options aligns the interests of each of the Recipient Directors with the interests of Shareholders. The grant of Director Options to each of the Recipient Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

The Board believes that having regard to the Company's current cash position, and in order to compensate the Recipient Directors in line with current market practices, Director Options provide an appropriate and meaningful remuneration component to the Recipient Directors that is aligned with Shareholder interests. The proposed base levels of Director Options reflect the standardised contribution of each respective Recipient Director to the Company.

If Resolutions 4, 5 and 6 are passed and the Director Options are issued, each of the Recipient Directors proposed to receive securities under these resolutions (including direct and indirect interests) will have a relevant interest as set out above.

#### ***Retirement/Termination Benefit – Sections 200B & 200E***

Sections 200B and 200E of the Corporations Act prohibit the Company from giving a benefit to a person who holds (or has held in the previous three years) a managerial or executive office with the Company or its subsidiaries, if that benefit is given in connection with that person's retirement from office and is in excess of that person's average annual base salary over the relevant period, unless the benefit is approved by Shareholders or an exemption applies.

Approval is therefore sought under Section 200E of the Corporations Act to allow for the Board to reserve their discretion to allow a later lapsing date of the Recipient Director's unexercised options and the exercise of those options thereafter in the event that a Recipient Director ceases his/her employment or engagement with the Company.

If Shareholder approval is obtained, the value of the approved benefits will be disregarded when calculating the departing Recipient Director's termination benefits cap for the purpose of Subsection 200F(2)(b) or Subsection 200G(1)(c) of the Corporations Act. The approval will be effective from the date the resolution is passed until the expiry of a three-year period.

The value of any benefit relating to the Director Options given in connection with the departing Recipient Director ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events, and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of options held by that departing Recipient Director prior to the cessation of his/her employment;
- the date when, and the circumstances in which, the departing Recipient Director ceases employment;
- whether the vesting conditions are waived or (if not waived) met, and the number of Director Options that can be vested; and
- the market price of the Company's shares on ASX on the date the Director Options are vested and become exercisable.

#### ***Listing Rule 10.14***

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- (a) a director of the entity;
- (b) an associate of a director of the entity; or
- (c) a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Options to the Directors falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 4, 5 and 6 seeks the required Shareholder approval for the issue of the Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

**Technical information required by Listing Rule 14.1A**

Subject to the passing of Resolutions 4, 5 and 6, the Company will be able to proceed with the issue of the Options to the Directors under the Securities Plan within three years 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 of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4, 5 and 6 are not passed, the Company will not be able to proceed with the issue of the Options to the Directors under the EISP.

Resolution 4, 5 and 6 are conditional on Resolution 3 also being passed. Therefore, if Resolution 3 is not passed, the Board will not be able to proceed with the issue of Options to the Directors.

**Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act**

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 4:

- (a) the Director Options will be issued to Dr Mark Cooksey, Mr Ian Levy and Ms Joycelyn Morton (or their nominee(s)) pursuant to Resolutions 4, 5 and 6 whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) 1,000,000 being the maximum number of Director Options to be issued to Dr Mark Cooksey (or his nominee(s)), 500,000 being the maximum number of Director Options to be issued to Mr Ian Levy (or his nominee(s)), and 500,000 being the maximum number of Director Options to be issued to Ms Joycelyn Morton (or her nominee(s)) (being the nature of the financial benefit proposed to be given);
- (c) as this is the first time that the Shareholder approval is being sought for the adoption of the Securities Plan, no Securities have been previously issued under the Securities Plan;
- (d) material terms and conditions of the Director Options are set out above;
- (e) the Director Options are unquoted securities. The Company has chosen to issue Director Options for the following reasons:
  - i. the Director Options are unquoted; therefore, the issue of the Director Options has no immediate dilutionary impact on Shareholders;
  - ii. attaching to the Director Options will align the interests of Directors with that of Shareholders; and
  - iii. there are not any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options on the terms proposed.
- (f) the number of Director Options to be issued has been determined based upon a consideration of:
  - i. current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - ii. the remuneration of the Directors; and
  - iii. incentives to attract and ensure continuity of service of Directors who has the appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options upon the terms proposed;

- (g) the total remuneration package for the Directors at current is set out in the table above;
- (h) the value of the Director Options and the pricing methodology was calculated using the Black-Scholes valuation model set out above;

- (i) the Director Options will be issued to the Dr Mark Cooksey, Mr Ian Levy and Ms Joycelyn Morton (or their nominee(s)) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Director Options will be issued on one date;
- (j) the issue price of the Director Options will be nil, as such no funds will be raised from the issue of the Director Options, however should the Options be exercised the funds will be used for project expenditure and general working capital;
- (k) the purpose of the issue of the Director Options is to align the interests of the Directors with those of Shareholders, to motivate and reward the performance of the Directors and to provide a cost effective way for the Company to remunerate the Directors, which 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;
- (l) a summary of the material terms and conditions of the Securities Plan is set out in Schedule A;
- (m) no loans are being made to Dr Mark Cooksey, Mr Ian Levy and Ms Joycelyn Morton in connection with the acquisition of the Director Options;
- (n) details of any Director Options issued under the EISP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Director Options under the Securities Plan after Resolution 3 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) The existing interests of the Directors in securities of the Company at the date of this Notice are outlined above:
- (q) Assuming all Resolutions put to the meeting are passed, the possible dilutive effects of the issue of 2,000,000 Director Options to the Directors on the interests held by other members of the Company would be as follows:

Director/Shareholder (including his associate(s))	Total Current Shareholdings		If proposed Shares issued	Total shareholdings if proposed Fee Shares issued	
	Shares	%	# Shares	Shares	%
Dr Mark Cooksey	535,000	0.21	1,000,000	1,535,000	0.61
Mr Ian Levy	6,676,316	2.67	500,000	7,176,316	2.84
Ms Joycelyn Morton	Nil	Nil	500,000	500,000	0.20
Other Shareholders	243,082,123	97.12	Nil	243,082,123	96.35
<b>TOTAL:</b>	<b>250,293,439</b>	<b>100</b>	<b>2,000,000</b>	<b>252,293,439</b>	<b>100</b>

### **Voting Exclusions**

A voting exclusion statement is set out on Note 5 of this Notice.

### **Board Recommendation**

Each of the Directors do not wish to make a recommendation to Shareholders about Resolutions 4, 5 and 6, on the basis that this resolution is connected with the remuneration of a director, and the Directors consider it appropriate to abstain from making recommendations about remuneration related resolutions.

### **Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.



## Resolution 7: Approval to Issue Shares to Ms Joycelyn Morton (and/or her nominee) in lieu of Accrued Fees Payable

### Background

Resolution 7 seeks Shareholder approval to issue 948,413 Shares (**Fee Shares**) at the price of \$0.046 per Share to Ms Joycelyn Morton in lieu of cash payment of her Director and Chair fees accrued as follows:

Description	Amount (AUD)	Shares to be issued for payment
Non-Executive Director and Non-Executive Chair fees for the period between 3 April 2024 – 31 May 2025 <sup>4</sup>	\$43,627 <sup>5</sup>	948,413
<b>Total:</b>		

The proposed issue price of \$0.046 per Share reflects the volume-weighted average price (VWAP) over the period of service from 3 April 2024 to 14 April 2025. The Board believes that it is appropriate to use the Company's securities to pay Ms Morton for her fees as it will assist the Company in implementing its cost reduction strategies and maintain its cash reserves.

As at the date of this notice, Ms Morton has the following direct and indirect interests in securities in the Company:

Description	Amount
Fully Ordinary Paid Shares	Nil
Unquoted Options expiring on 29 May 2030 @ \$0.0576	150,000
Unlisted Convertible Notes at a face value of \$1	100,000
Free attaching options at an exercise price of \$0.08 and expiring on 14 March 2028	1,200,000

Issuing Fee Shares (assuming no other exercise of options or issue of securities other than those proposed for under this Resolution), would result in an increase of holdings for Ms Morton and a dilution of all other Shareholders' holdings in the Company based on the issued capital as of 14 April 2025 as follows:

Director/Shareholder (including his associate(s))	Total Current Shareholdings		If proposed Fee Shares issued # Shares	Total shareholdings if proposed Fee Shares issued	
	Shares	%		Shares	%
Ms Joycelyn Morton	Nil	0	948,413	948,413	0.38%
Other Shareholders	250,293,439	100%	0	250,293,439	99.62%
<b>TOTAL:</b>	250,293,439	100%	948,413	251,241,852	100%

### ASX Listing Rule 10.11

As noted above, the Company is proposing to issue the Fee Shares to Ms Joycelyn Morton (or her nominee(s)).

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;

<sup>4</sup> Ms Morton was appointed as a Non-Executive Director of the Company on 3 April 2024 and subsequently Non-Executive Chair of the Board on 30 September 2024.

<sup>5</sup> ABx Group Limited accrued fees only after tax deductions and exclusive of superannuation.

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 acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Issue falls within Listing Rules 10.11.1 above, as the proposed recipient of the Fee Shares Ms Morton is a Director of the Company and is therefore a related party of the Company and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

This Resolution therefore seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 10.11.

If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

### **Disclosures for the purposes of ASX Listing Rule 10.13**

#### Disclosures for the purposes of ASX Listing Rule 10.13

The following disclosures are made for the purposes of ASX Listing Rule 10.13:

- (a) the name of the allottee is Ms Joycelyn Morton (or her nominee(s));
- (b) the proposed allottee falls within ASX Listing Rule 10.11.1, as he is a Director of the Company and is therefore a related party of the Company;
- (c) The number and class of securities to be issued are 948,413 fully paid ordinary shares;
- (d) the Fee Shares will be issued no later than one month after the date of the Meeting;
- (e) the issue price is \$0.046 per Share per Fee Share;
- (f) the purpose of the Issue is to pay for Ms Joycelyn Morton accrued Director and Chair fees;
- (g) The details of the Ms Morton's current remuneration package are set out in the table below;

<b>Recipient Director</b>	<b>Position</b>	<b>Remuneration Package Details*</b>
Ms Joycelyn Morton	Non-Executive Chair	\$80,000 per annum plus superannuation. The Company may consider an issue of shares and/or options to employees and directors (including non-executive directors) as considered by the Board, subject to necessary Shareholder approvals <sup>6</sup>

- (h) no loan will be made by the Company in relation to the issue of the Fee Shares.

#### **Reasonable Remuneration**

The Board has formed the view that the issue of Fee Shares to Ms Morton (or her nominee(s)) does not require Shareholder approval under Section 208 of the Corporations Act as the issues constitute "reasonable remuneration" in accordance with Section 211 of the Corporations Act.

A "financial benefit" is defined in Section 229 of the Corporations Act and includes issuing securities to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include directors of the public company (Section 228(2)(a)), and an entity controlled by directors of the public company (Section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in Subsections (1), (2), (3) or (4) at any time within the previous 6 months.

<sup>6</sup> Ms Joycelyn Morton is also the Non-Executive Chair of Abx Group Limited's wholly owned subsidiary ALCORE Limited for which she is paid an additional remuneration package of \$40,000 per annum plus superannuation

In reaching this view, the Board considers the proposed issuing of Fee Shares instead of paying cash aligns the interests of Ms Morton with the interests of Shareholders. The grant of Fee Shares to Ms Morton is a cost-effective form of remuneration when compared to the payment of cash consideration.

***Effect of Passing or Not Passing this Resolution***

If this Resolution is passed, the Company will be able to proceed with the Issue of the Fee Shares and Ms Morton will receive 948,413 of Fee Shares set out in the table above, with the increase in her shareholding as described in the table above.

If this Resolution is not passed, the Company will not be able to proceed with the Issue of the Fee Shares and Ms Morton will not receive the Fee Shares or have the shareholdings increase as described above and the Company will pay Ms Morton \$43,627 in cash.

***Directors' Recommendation***

The Board, (with Ms Morton abstaining) recommends that Shareholders vote in favour of this Resolution.

***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

**SPECIAL BUSINESS**

**Resolution 8: Approval of 10% Placement Facility**

***Background***

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

***ASX Listing Rules information***

*a. Summary of Listing Rule 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 period ("**15% Capacity**").

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% ("**10% Placement Facility**") to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index, and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

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

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% Placement Facility to issue Equity Securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

*b. Formula for calculating the 10% Placement Facility*

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

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(A x D)–E

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula stated above.

*c. Type and number of Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at 15 April 2025, has on issue the following classes of quoted Equity Securities:

ASX Security Code and Description	Total Number
ABX: Ordinary Fully Paid	250,293,439
ABXO: Options with an exercise price of \$0.12 each and expiring on 6 September 2025	13,221,625

**Specific information required by Listing Rule 7.3A**

*a. Placement Period*

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Meeting and expires on the first to occur of the following:

- (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 the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- ("10% Placement Period").

The Company will only issue and allot the Equity Securities approved under the 10% Placement Facility during the 10% Placement Period.

*b. Minimum Issue Price and Cash Consideration*

The Equity Securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the 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.

*c. Purposes of the funds raised*

The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

- (a) continued expenditure on the Company's current business and/or general working capital.

*d. Risk of economic and voting dilution*

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of this Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 15 April 2025 ("**Current Share Price**") and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

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

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.020 50% decrease in Current Share Price	\$0.040 Current Share Price	\$0.080 100% increase in Current Share Price
Current Variable A 250,293,439 Shares	10% Voting Dilution	25,029,344 Shares		
	Funds raised	\$500,587	\$1,001,174	\$2,002,348
50% increase in current Variable A 375,440,159 Shares	10% Voting Dilution	37,544,016 Shares		
	Funds raised	\$750,880	\$1,501,761	\$3,003,521

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100% increase in current Variable A 500,586,878 Shares	10% Voting Dilution	50,058,688 Shares		
	Funds raised	\$1,001,174	\$2,002,348	\$4,004,695

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) 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%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (e) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary 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.
- (g) The Current Share Price is \$0.040 being the closing market price of the ordinary securities on ASX on 15 April 2025.

*e. Allocation Policy*

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial, and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

*f. Previous Issues under Listing Rule 7.1A.2*

Information about equity securities issued under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting:

- (i) the Company has not agreed to issue any Equity Securities under Rule 7.1A.2 other than those referred to above and the Company has not agreed, before the 12-month period preceding the date of the Meeting, to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

**Special Resolution**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

**Voting Exclusions**

A voting exclusion statement is set out in Note 5 of the Notice.

**Board Recommendation**

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

***Voting Intention***

The Chair of the Meeting intends to vote all undirected proxies in favour of this Resolution.

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## Schedule A

### TERMS AND CONDITIONS OF EMPLOYEE INCENTIVE SECURITIES PLAN

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

<b>Eligible Participant</b>	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>Purpose</b>	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of securities (Securities).
<b>Maximum number of Securities</b>	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, exceed 13,000,000 Securities (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) . The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(b)), following Shareholder approval, is 13,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
<b>Plan administration</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997 (Cth)</i> ). The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
<b>Grant of Securities</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

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<b>Rights attaching to Convertible Securities</b>	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>
<b>Restrictions on dealing with Convertible Securities</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>Vesting of Convertible Securities</b>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<b>Forfeiture of Convertible Securities</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group));</li> <li>(b) in the case of vested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) the holder will have 90 days to exercise the Convertible Securities;</li> <li>(c) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(d) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(e) on the date the Participant becomes insolvent; or</li> <li>(f) on the expiry date of the Convertible Securities.</li> </ul>
<b>Listing of Convertible Securities</b>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
<b>Exercise of Convertible Securities and cashless exercise</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p>

	<p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<b>Restriction periods and restrictions on transfer of Shares on exercise</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p><i>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</i></p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>Rights attaching to Shares on exercise</b>	<p>All Shares issued upon exercise of the Performance Right will rank equally in all respects with the then Shares of the Company.</p>
<b>Change of control</b>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p>
<b>Participation in entitlements and bonus issues</b>	<p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>
<b>Adjustment for bonus issue</b>	<p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p>

<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Convertible Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997 (Cth)</i> applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” as defined under the ASX Listing Rules 7.1A;

“**15% Capacity**” or “**15% Placement Capacity**” as defined under the ASX Listing Rules 7.1;

“**AGM Materials**” means the Notice of Meeting and Explanatory Statement;

“**AGM, Annual General Meeting or Meeting**” means the 2025 Annual General Meeting convened by the Notice;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEST**” means Australian Eastern Standard Time;

“**Board**” means the Directors acting as the Board of Directors of the Company;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Class Order**” as defined in the Company’s ESOP;

“**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).

“**Company**” means ABX Group Limited ACN 139 494 885;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the *Corporations Act 2001 (Cth)*;

“**Current Share Price**” is the date referred to in the Explanatory Statement for Resolution 4;

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**EISP**” means Employee Incentive Security Plan;

“**Eligible Participant**” as defined in the Company’s EISP;

“**Equity Securities**” has the same meaning as in the ASX Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel or KMP**” means those persons details of whose remuneration are included in the Remuneration Report having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (executive or otherwise), as defined in the Corporations Act;

“**Listing Rules**” means the official listing rules of ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Annual General Meeting including the Explanatory Statement;

“**Plan**” means the Equity Incentive Plan of the Company;

“**Proxy Form**” means the proxy form attached to 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 period ended 31 December 2024;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means member of the Company, as defined in the Constitution of the Company;

“**Statement**” means the Explanatory Statement forming part of this Notice of Meeting;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“**VWAP**” means the volume weighted average price.




ABX Group Limited  
ABN 14 139 494 885

ABX

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEST) on Saturday, 24 May 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of ABx Group Limited hereby appoint

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of ABx Group Limited to be held as a virtual meeting on Monday, 26 May 2025 at 12:00pm (AEST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 1 and 3 to 7 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 3 to 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 1 and 3 to 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Ian Levy as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Adoption of Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to Issue Options to Dr Mark Cooksey (and/or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to Issue Options to Mr Ian Levy (and/or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to Issue Options to Ms Joycelyn Morton (and/or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to Issue Shares to Ms Joycelyn Morton (and/or her nominee) in lieu of Accrued Fees Payable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### SPECIAL BUSINESS

Resolution 8 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chair of the Meeting intends to vote undirected proxies in favour of each items of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

### Update your communication details (Optional)

Mobile Number  Email Address   
By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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