

25 June 2025

Dear Shareholder

**Extraordinary General Meeting – Notice of Meeting and Proxies**

Notice is given that the Extraordinary General Meeting (**Meeting**) of Shareholders of McLaren Minerals Limited (ACN 163 173 224) (**Company**) will be held as follows:

**Time and date:** 9:00 am (AWST) on Tuesday, 29 July 2025

**In-person:** At the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000

**Notice of Meeting**

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://mclarenminerals.com.au/> : and
- the ASX market announcements page under the Company's code "MML".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

If you have not elected to receive documents in hard copy, you can still request a hard copy of the Notice of Meeting by contacting the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) or by phone at +61 0401 248 048.

**Voting at the Meeting or by proxy**

Shareholders are encouraged to vote by lodging a proxy form.

The Directors instruct all Shareholders who would like to have their vote counted to vote by lodging a Proxy Form prior to 9.00 am (AWST) on Sunday 27 July 2025 (**Proxy Cut-Off Time**) (recommended).

Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting and to appoint the Chair as their proxy.

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your proxy form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their suitably qualified professional advisers prior to voting.

Authorised for release by:

**Ben Donovan**

**Company Secretary**

**McLaren Minerals Limited**

For personal use only



**McLAREN**  
MINERALS

**ACN 163 173 224**

## **Notice of Extraordinary General Meeting**

**The Extraordinary General Meeting of the Company will be held as follows:**

**Time and date:** 9am (AWST) on Tuesday, 29 July 2025

**In-person:** At the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000

The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 0401 248 048.

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**McLaren Minerals Limited**  
**ACN 163 173 224**  
**(Company)**

**Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting of Shareholders of McLaren Minerals Limited (**Company**) will be held at the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000 on Tuesday, 29 July 2025 at 9 am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 27 July 2025 at 4 pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

**Agenda**

**Resolutions**

**Resolution 1 – Ratification of prior issue of T1 Placement Shares**

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

*‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 18,867,533 T1 Placement Shares issued under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.’*

**Resolution 2 – Approval to issue T2 Placement Shares**

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 29,661,290 T2 Placement Shares on the terms and conditions in the Explanatory Memorandum.’*

**Resolution 3 – Approval of issue of Service Provider Securities**

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

*‘That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,844,444 Service Provider Securities to The Market Bull Pty Ltd (or its nominee/s) as follows:*

(a) 1,422,222 Service Provider Shares; and

(b) 1,422,222 Service Provide Options,

*on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 4 – Approval to issue Director Placement Securities

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

*‘That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 13,333,332 Director Placement Securities to the following Directors (or their respective nominee/s) as follows:*

- (a) *up to 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Michael Arnett (or his nominee/s); and*
- (b) *up to 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Simon Finnis (or his nominee/s),*

*on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 5 – Approval to issue Placement Options

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 48,528,823 Placement Options, on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 6 – Approval to Issue Lead Manager Options

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,820,000 Lead Manager Options to CPS Capital Group Pty Ltd (or its nominee/s), on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 7 – Re-approval of Employee Securities Incentive Plan

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

*‘That for the purpose of Listing Rule 7.2 exception 13(b) and for all other purposes, Shareholders re-approve the employee securities incentive plan of the Company known as the “McLaren Minerals Limited Employee Securities Incentive Plan” and the issue of up to a maximum of 16,000,000 Equity Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 8 – Approval of potential termination benefits under the Plan

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

*‘That, conditional on Resolution 7 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, approval is given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.’*

## Resolution 9 – Approval to issue New Placement Shares

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 20,000,000 New Placement Shares on the terms and conditions in the Explanatory Memorandum.’*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of any person who participated in the issue of these T1 Placement Shares, or any of their respective associates.
- (b) **Resolution 2:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the T2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) **Resolution 3:** by or on behalf of The Market Bull Pty Ltd (or its nominee/s), and any other person who will obtain a material benefit as a result of the proposed issue of these Service Provider Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 4(a):** by or on behalf of Mr Michael Arnett (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (e) **Resolution 4(b):** by or on behalf of Mr Simon Finnis (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (f) **Resolution 5:** by or on behalf of the participants in the Placement and any other person who will obtain a material benefit as a result of the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (g) **Resolution 6:** by or on behalf of CPS Capital Group Pty Ltd (or its nominee/s), and any other person who will obtain a material benefit as a result of the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (h) **Resolution 7:** by or on behalf of a person who is eligible to participate in the Plan or any of their respective associates.
- (i) **Resolution 9:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the New Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

## Voting prohibitions

**Resolution 7 and Resolution 8:** in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on **Resolution 8** must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

If your 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.

**BY ORDER OF THE BOARD**

**Ben Donovan**  
**Company Secretary**

Dated: 25 June 2025

For personal use only

**McLaren Minerals Limited**  
**ACN 163 173 224**  
**(Company)**

## **Explanatory Memorandum**

---

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000 on Tuesday, 29 July 2025 at 9 am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of prior issue of T1 Placement Shares
Section 4	Resolution 2 – Approval to issue T2 Placement Shares
Section 5	Resolution 3 – Approval of issue of Service Provider Securities
Section 6	Resolution 4(a) and (b) – Approval to issue Director Placement Securities
Section 7	Resolution 5 – Approval to issue Placement Options
Section 8	Resolution 6 – Approval to Issue Lead Manager Options
Section 9	Resolution 7 – Re-approval of Employee Securities Incentive Plan
Section 10	Resolution 8 – Approval of potential termination benefits under the Plan
Section 11	Resolution 9 – Approval to issue New Placement Shares
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Service Provider Options, Placement Options, Director Placement Options
Schedule 3	Summary of Terms and Conditions of Plan

A Proxy Form is made available with this Notice.



## 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Voting in person

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

### 2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### 2.3 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 9 am (AWST) on Sunday, 27 July 2025, being not later than 48 hours before the commencement of the Meeting.

## **2.4 Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 7 and Resolution 8, even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

## **2.5 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) by Sunday, 27 July 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. Resolution 1 – Ratification of prior issue of T1 Placement Shares

#### 3.1 Background

On 12 June 2025, the Company announced a capital raise of approximately \$1.25 million (before costs) (**Placement**) via the issue of up to 55,195,489 Shares (**Placement Shares**). Participants in the Placement will also receive one (1) free-attaching Option for every one (1) Placement Share subscribed for and issued, exercisable at \$0.035 and expiring 30 months from the date of issue (**Placement Options**).

The Placement is being undertaken in the following tranches:

- (a) **Tranche 1:** comprising 18,867,533 Placement Shares issued on 19 June 2025 (**T1 Placement Shares**), utilising the Company's available Listing Rule 7.1 placement capacity (the subject of this Resolution 1); and
- (b) **Tranche 2:** comprising up to 29,661,290 Placement Shares (**T2 Placement Shares**) and 48,528,823 Placement Options to be issued with Shareholder approval under Listing Rule 7.1 (the subject of Resolution 2 and Resolution 5 respectively); and
- (c) **Director Placement:** comprising up to 6,666,666 Placement Shares (**Director Placement Shares**) and 6,666,666 Placement Options (**Director Placement Options**) (collectively, the **Director Placement Securities**) to Directors Michael Arnett and Simon Finnis, subject to Shareholder approval, in the following proportions:
  - (i) 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Michael Arnett (or his nominee/s) (the subject of Resolution 4(a)); and
  - (ii) 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Simon Finnis (or his nominee/s) (the subject of Resolution 4(b)).

The Company engaged CPS Capital Group Pty Ltd as lead manager and corporate advisor to the Placement (**Lead Manager**). As partial consideration for the provision of lead manager and corporate advisory services in connection with the Placement, the Lead Manager (or its nominee/s) will be issued 12,820,000 Options (**Lead Manager Options**), subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 6).

#### 3.2 General

The background to the Placement, including the issue of the T1 Placement Shares is set out in Section 3.1 above.

On 19 June 2025, the Company issued the 18,867,533 T1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the T1 Placement Shares under Listing Rule 7.1.

#### 3.3 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it has on issue at the start of that period.

The issue of the T1 Placement Shares does not fit without any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the T1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 18,867,533 T1 Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of those T1 Placement Shares.

If Resolution 1 is not passed, 18,867,533 T1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 18,867,533 Equity Securities for the 12 month period following the issue of those T1 Placement Shares.

### **3.4 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the T1 Placement Shares:

- (a) The T1 Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company other than substantial Shareholder Mr Jason Peterson who was issued 1,350,251 T1 Placement Shares to be held via Celtic Capital Pte Ltd <Investment 1 A/C>. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contracts of the Company and clients of the Lead Manager.
- (b) A total of 18,867,533 T1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1.
- (c) The T1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The T1 Placement Shares were issued on 19 June 2025.
- (e) The T1 Placement Shares were issued at \$0.0225 each.
- (f) The proceeds from the Placement have been, or are intended to be, used to complete the various workstreams associated with the pre-feasibility study (**PFS**) for the McLaren Titanium Project, including:
  - (i) engineering and design;
  - (ii) assaying costs;
  - (iii) Resource Estimate update;

- (iv) PFS completion;
  - (v) working capital; and
  - (vi) costs of the Placement.
- (g) There are no other material terms to the agreement for the subscription of the T1 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

### **3.5 Additional Information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## **4. Resolution 2 – Approval to issue T2 Placement Shares**

### **4.1 General**

The background to the Placement, including the proposed issue of the T2 Placement Shares is in Section 3.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 29,661,290 T2 Placement Shares to raise approximately \$667,379 (before costs).

### **4.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 3.3 above.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the T2 Placement Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the T2 Placement Shares and will not receive the additional \$667,379 (before costs) from the issue of the T2 Placement Shares.

### **4.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the T2 Placement Shares:

- (a) The T2 Placement Shares will be issued to a range of professional and sophisticated investors, none of whom are a related party or a Material Investor of the Company other than Mr Jason Peterson who subscribed for 1,983,084 T2 Placement Shares to be held via Celtic Capital Pte Ltd <Investment 1 A/C>. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contracts of the Company and clients of the Lead Manager.
- (b) A maximum of 29,661,290 T2 Placement Shares will be issued.
- (c) The T2 Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The T2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The T2 Placement Shares will be issued at \$0.0225 each, the same price at which the T1 Placement Shares were issued.
- (f) A summary of the intended use of funds raised from the Placement is in Section 3.4(f) above.
- (g) There are no other material terms to the agreement for the subscription of the T2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

### **4.4 Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## 5. Resolution 3 – Approval of issue of Service Provider Securities

### 5.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 2,844,444 Service Provider Securities to The Market Bull Pty Ltd (**Market Bull**) (or its nominee/s), in lieu of cash payment for media and marketing services provided to the Company, as follows:

Service Provider	Services	Outstanding Fees (\$)	Deemed issue price (\$)	Service Provider Shares	Service Provider Options
Market Bull	Media and marketing	\$32,000	\$0.0225	1,422,222	1,422,222

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 1,422,222 Service Provider Shares and 1,422,222 Service Provider Options to Market Bull (or its nominee/s).

### 5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.3 above.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Service Provider Securities.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Service Provider Securities and will be required to pay the fees to Market Bull in cash.

### 5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Service Provider Securities:

- The Service Provider Securities will be issued to Market Bull (or its nominee/s), who is not a related party or Material Investor.
- A maximum of 1,422,222 Service Provider Shares and 1,422,222 Service Provider Options will be issued.
- The Service Provider Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- The Service Provider Shares will be issued for nil cash consideration in lieu of cash payment for services provided to the Company by Market Bull at a deemed issue price of \$0.0225 each.
- The Service Provider Options will be exercisable at \$0.035 each and expire 30 months from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.

- (f) The Service Provider Securities will be issued no later than 3 months after the date of the Meeting.
- (g) The Service Provider Options will be issued as free-attaching Options to the Service Provider Shares. Accordingly, no funds will be raised from the issue of the Service Provider Options. Any funds raised upon exercise of the Service Provider Options will be used towards general working capital purposes.
- (h) There are no other material terms of the agreement to issue the Service Provider Securities.
- (i) A voting exclusion statement is included in the Notice.

#### **5.4 Additional information**

Resolution 3 is an ordinary Resolution.

The Board recommend Shareholders vote in favour of Resolution 3.



## 6. Resolution 4(a) and (b) – Approval to issue Director Placement Securities

### 6.1 General

A summary of the Placement is in Section 3.1 above.

The Company has received firm commitments from Mr Michael Arnett and Mr Simon Finnis (together, the **Placement Participating Directors**) to raise \$150,000 (before costs) under the Placement through the issue of 6,666,666 Director Placement Shares at an issue price of \$0.0225 each, together with 6,666,666 free-attaching Director Placement Options, subject to Shareholder approval, in the following proportions:

Director	Amount committed to the Placement	Director Placement Shares	Director Placement Options
Michael Arnett	\$50,000	2,222,222	2,222,222
Simon Finnis	\$100,000	4,444,444	4,444,444
<b>Total</b>	<b>\$150,000</b>	<b>6,666,666</b>	<b>6,666,666</b>

Resolution 4(a) and (b) respectively seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of:

- (a) 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Michael Arnett (or his nominee/s); and
- (b) 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Simon Finnis (or his nominee/s).

### 6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.1.3);
- (d) an associate of a person referred to in Listing Rules 10.1.1 to 10.1.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.1.5).

Each of the Placement Participating Directors are related parties of the Company by virtue of being Directors.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Directors Placement Securities to the Placement Participating Directors (or their respective nominee/s) will not be included in the Company's placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) and (b) will be to allow the Company to issue the Director Placement Securities in accordance with the Director Placement, raising up to \$150,000 (before costs).

If Resolution 4(a) is passed, the Company will be able to proceed with the issue of 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Mr Michael Arnett (or his nominee/s), and will receive the \$50,000 committed by Mr Arnett under the Placement.

If Resolution 4(a) is not passed, the Company will not be able to proceed with the issue of 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Mr Michael Arnett (or his nominee/s), and will not receive the \$50,000 committed by Mr Arnett under the Placement.

If Resolution 4(b) is passed, the Company will be able to proceed with the issue of 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Mr Simon Finnis (or his nominee/s), and will receive the \$100,000 committed by Mr Finnis under the Placement.

If Resolution 4(b) is not passed, the Company will be able to proceed with the issue of 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Mr Simon Finnis (or his nominee/s), and will receive the \$100,000 committed by Mr Finnis under the Placement.

### **6.3 Specific information required by Listing Rule 10.13**

Pursuant to Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Securities:

- (a) The Director Placement Securities will be issued to the Placement Participating Directors (and/or their respective nominee/s) in the proportions set out in Section 6.1 above.
- (b) The Placement Participating Directors each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Placement Securities are issued to a nominee of a Placement Participating Director, the nominee will fall within the category stipulated in Listing Rule 10.11.4.
- (c) A maximum of 6,666,666 Director Placement Shares and 6,666,666 Director Placement Options will be issued to the Placement Participating Directors (or their respective nominee/s) in the proportions set out in Section 6.1 above.
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Options will be exercisable at \$0.035 each and expire 30 months from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.
- (f) The Director Placement Securities will be issued no later than one month after the date of the Meeting.

- (g) The Director Placement Shares will be issued at a price of \$0.0225 each, being the same issue price as the Placement Shares and will raise approximately \$150,000 (before costs).
- (h) The Director Placement Options will be issued as free-attaching Options to the Director Placement Shares. Accordingly, no funds will be raised from the issue of the Director Placement Options. Any funds raised upon exercise of the Director Placement Options will be used towards general working capital purposes.
- (i) A summary of the intended use of funds raised from the Placement is in Section 3.4(f) above. No additional funds will be raised by the issue of the Director Placement Options.
- (j) The proposed issue of the Director Placement Securities is not intended to remunerate or incentivise the Placement Participating Directors.
- (k) A voting exclusion statement is included in the Notice.

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

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

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

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

The proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company. However, the Board (with Messrs Arnett and Finnis abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Director Placement Securities will be issued on the same terms as those Securities issued to non-related participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

#### **6.5 Additional information**

Resolution 4(a) and (b) are each separate ordinary Resolutions.

The Board (other than Messrs Arnett and Finnis who each have a personal interest in the outcome of these Resolutions) recommend Shareholders vote in favour of Resolution 4(a) and (b).

## **7. Resolution 5 – Approval to issue Placement Options**

### **7.1 General**

The background to the Placement, including the proposed issue of the Placement Options is set out in Section 3.1 above.

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Placement Options.

### **7.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 3.3 above.

The proposed issue of the Placement Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% placement capacity under Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Options:

- (a) The Placement Options will be issued to recipients of the Placement Shares summarised in Sections 3.4(a) and 4.3(a), none of whom are a related party or a Material Investor of the Company other than substantial Shareholder Mr Jason Peterson who applied for 3,333,335 Placement Options to be held via Celtic Capital Pte Ltd <Investment 1 A/C>.
- (b) A maximum of 48,528,823 Placement Options will be issued (excluding the 6,666,666 Director Placement Options).
- (c) The Placement Options will be exercisable at \$0.035 each and expire 30 months from the date of issue, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) As the Placement Options are free-attaching based on one (1) Placement Option for every one (1) Placement Share subscribed for and issued under the Placement, the Company will not receive any cash consideration for the issue of the Placement Options.
- (f) A summary of the intended funds raised from the Placement is set out in Section 3.4(f) above. No additional funds will be raised by the issue of the Placement Options.
- (g) There are no other material terms to the agreement for the subscription of the Placement Options.

(h) A voting exclusion statement is included in the Notice.

#### **7.4 Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

For personal use only

## **8. Resolution 6 – Approval to Issue Lead Manager Options**

### **8.1 General**

The background to the Placement, including the proposed issue of the Lead Manager Options is set out in Section 3.1 above.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 12,820,000 Lead Manager Options to the Lead Manager (or its nominee/s).

### **8.2 Summary of Lead Manager Mandate**

The Company entered into a mandate with the Lead Manager dated 6 June 2025 for the provision of lead managerial and corporate advisory services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager:

- (a) a management fee of 2% of the funds raised under the Placement (plus applicable GST);
- (b) a placing fee of 4% of the funds raised under the Placement (plus applicable GST);
- (c) a monthly corporate advisory fee of \$3,000 (plus applicable GST) for continuing capital markets support for a minimum term of 12 months; and
- (d) the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

### **8.3 Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 3.3 above.

The proposed issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will have to consider other forms of remuneration for the Lead Manager, which may include payment of cash.

### **8.4 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (or its nominee/s).
- (b) A maximum of 12,820,000 Lead Manager Options will be issued.

- For personal use only
- (c) The Lead Manager Options will be exercisable at \$0.035 each and will expire 30 months from the date of issue, and will otherwise be subject to the terms and conditions in Schedule 2.
  - (d) The Lead Manager Options will be issued within 3 months after the date of the Meeting.
  - (e) The Lead Manager Options will be issued for a nominal issue price of \$0.00001 each, as partial consideration for the provision of lead manager and corporate advisory services pursuant to the terms of the Lead Manager Mandate. Accordingly, only \$128.20 will be raised by the issue of the Lead Manager Options.
  - (f) A summary of the material terms of the Lead Manager Mandate is in Section 8.2 above.
  - (g) A voting exclusion statement is included in the Notice.

#### **8.5 Additional information**

Resolution 6 is an ordinary Resolution.

The Board recommends Shareholders vote in favour of Resolution 6.

## **9. Resolution 7 – Re-approval of Employee Securities Incentive Plan**

### **9.1 General**

The Company considers that it is desirable to maintain an employee incentive scheme (**Plan**) pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

The Company is required to obtain shareholder approval for the issue of securities under the Plan so that any issue of securities under that Plan within the next three years falls within the ASX Listing Rule exception and will not reduce the Company's available placement capacity.

This Resolution seeks re-approval the Plan which was adopted with Shareholder approval at the Company's annual general meeting held on 29 November 2024. The maximum number of Equity Securities that may be issued under the current Plan is 11,000,000. The purpose of this Resolution is to seek re-approval of the Plan with an increased maximum number of Equity Securities that may be issued.

Approval is sought under this Resolution for the issue of up to a maximum of 16,000,000 Equity Securities under the Plan.

### **9.2 Listing Rules 7.1 and 7.2, exception 13(b)**

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12-month period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue up to a maximum of 16,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the 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 will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 7 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A.

### **9.3 Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 3.
- (b) As at the date of this Notice, no Equity Securities have been issued under the Plan since its approval on 29 November 2024.



- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 7 is 16,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.
- (d) A voting exclusion statement is included in the Notice.

#### **9.4 Additional information**

Resolution 7 is an ordinary Resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to the Directors' potential personal interests in the outcome of the Resolution.

## **10. Resolution 8 – Approval of potential termination benefits under the Plan**

### **10.1 General**

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 7 or Resolution 8 are not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan.

### **10.2 Part 2D.2 of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 7, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

### 10.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

### 10.4 Additional information

Resolution 8 is conditional on the passing of Resolution 7.

If Resolution 7 is not approved at the Meeting, Resolution 8 will not be put to Shareholders at the Meeting. Resolution 8 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 8 due to their potential personal interests in the outcome of the Resolution.

## 11. Resolution 9 – Approval to issue New Placement Shares

### 11.1 General

Resolution 9 seeks Shareholder approval to issue up to 20,000,000 Shares (**New Placement Shares**) at an issue price per New Placement Share of not less than 80% of the VWAP of Shares over the 5 Trading Days prior to the date of issue of the Shares (**Issue Price**).

The Board has not resolved to undertake a further placement as at the date of this Notice. The Company is currently considering a range of funding alternatives and no decisions have been made by the Board in relation to any specific fundraising transaction or funding source. This Resolution will provide the Company with flexibility to issue the New Placement Shares within three months after the date of the Meeting.

### 11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.3 above.

The proposed issue of the New Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the New Placement Shares if the Board resolves to do so. In addition, the issue of the New Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the New Placement Shares.

### 11.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the New Placement Shares:

- (a) The New Placement Shares will be issued to professional and sophisticated investors, none of whom are expected to be a related party of the Company or a Material Investor. The participants will be identified through a bookbuild process, which involves seeking expressions of interest from new and existing contacts of the Company.
- (b) A maximum of 20,000,000 New Placement Shares will be issued.
- (c) The New Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (d) The New Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Issue Price of the New Placement Shares will be equal to a price which is not less than 80% of the VWAP of Shares calculated over the 5 Trading Days before the date of issue of the New Placement Shares.
- (f) The total amount raised by the issue of the New Placement Shares will depend on the Issue Price. The following information is for illustrative purposes only:

Assumed Issue Price (\$)	Explanation	New Placement Shares issued	Amount raised (before costs) (\$)
\$0.045	The highest closing price of Shares over the 3-month period up to the date of the Notice.	20,000,000	\$900,000
\$0.018	The lowest closing price of Shares over the 3-month period up to the date of the Notice.	20,000,000	\$360,000
\$0.018	The closing price of Shares on 24 June 2025.	20,000,000	\$360,000

- (g) The Company intends to use the funds raised from the issue of the New Placement Shares towards:
- (i) general exploration expenses (approximately 30% of funds raised);
  - (ii) any further work required to complete the PFS (approximately 40% of funds raised); and
  - (iii) working capital (approximately 30% of funds raised).
- (h) There are no other material terms to the agreement for the subscription of the New Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

#### 11.4 Additional information

Resolution 9 is an ordinary Resolution.

The Board recommends Shareholders vote in favour of Resolution 9.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>Article</b>	means an article of the Constitution.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means McLaren Minerals Limited (ACN 163 173 224).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Director Placement Options</b>	has the meaning given in Section 3.1(c).
<b>Director Placement Securities</b>	means, collectively, the Director Placement Options and Director Placement Shares.
<b>Director Placement Shares</b>	has the meaning given in Section 3.1(c).
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Executive</b>	means a person acting in a senior managerial position.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Issue Price</b>	has the meaning given in Section 11.1.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Lead Manager</b>	means CPS Capital Group Pty Ltd.
<b>Lead Manager Mandate</b>	has the meaning given in Section 8.2.
<b>Lead Manager Options</b>	has the meaning given in Section 3.1.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Market Bull</b>	means The Market Bull Pty Ltd.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>New Placement Shares</b>	has the meaning given in Section 11.1.
<b>Notice</b>	means this notice of extraordinary general meeting.
<b>Option</b>	means an option to acquire a Share.
<b>Performance Right</b>	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Placement Options</b>	has the meaning given in Section 3.1.
<b>Placement Participating Directors</b>	means Mr Michael Arnett and Mr Simon Finnis.
<b>Placement Shares</b>	has the meaning given in Section 3.1.
<b>Plan</b>	means the 'McLaren Minerals Limited Employee Securities Incentive Plan', a summary of which is in Schedule 3, the subject of Resolution 7.
<b>Plan Securities</b>	has the meaning given in Section 10.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Service Provider Options</b>	means the 1,422,222 Options on terms summarised in Schedule 2, the subject of Resolution 5.
<b>Service Provider Securities</b>	means, collectively, the Service Provider Options and Service Provider Shares.

<b>Service Provider Shares</b>	means the 1,422,222 Shares, the subject of Resolution 5.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>T1 Placement Shares</b>	has the meaning given in Section 3.1(a).
<b>T2 Placement Shares</b>	has the meaning given in Section 3.1(b).
<b>TMB Agreement</b>	has the meaning given in Section 5.1.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>VWAP</b>	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.
<b>WST or AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.



## Schedule 2 Terms and Conditions of Service Provider Options, Placement Options, Director Placement Options and Lead Manager Options

The terms and conditions of the Service Provider Options, Placement Options, Director Placement Options and Lead Manager Options, in this schedule referred to as '**Options**', are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price)**: The amount payable upon exercise of each Option will be \$0.035 (**Exercise Price**).
3. **(Expiry Date)**: Each Option will expire at 5:00 pm (AWST) on the date that is 30 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. **(Quotation)**: The Company intends to apply for quotation of the Options, subject to satisfying the quotation requirements under the Listing Rules. The Options will otherwise remain unquoted.
6. **(Notice of Exercise)**: The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7. **(Exercise Date)**: A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
8. **(Timing of issue of Shares on exercise)**: As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will:
  - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure the sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. **(Takeovers prohibition)**: The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

11. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
13. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
15. **(Adjustment for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(Change in exercise price):** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
17. **(Adjustment for bonus issue):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
18. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

## Schedule 3 Summary of Terms and Conditions of Plan

The following is a summary of the material terms and conditions of the Plan:

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.  
  
This relevantly includes, amongst others:
  - (a) an employee or director of the Company or an individual who provides services to the Company;
  - (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
  - (c) a prospective person to whom paragraphs (a) or (b) apply;
  - (d) a person prescribed by the relevant regulations for such purposes; or
  - (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).
2. **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
  - (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
  - (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
3. **(Purpose):** 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.
4. **(Plan administration):** 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, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** 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 on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

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. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of 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 Convertible Security will lapse.
9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, 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.

**Market Value** 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.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security 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.

11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities 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.
15. **(Adjustment of Convertible Securities):** 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 Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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 holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment 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.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. **(Amendment of Plan):** 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 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.

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.

18. **(Plan duration):** 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.



# McLAREN

## MINERALS

McLaren Minerals Limited | ABN 47 163 173 224

# Proxy Voting Form

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

Your proxy voting instruction must be received by **9.00am (AWST) on Sunday, 27 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of McLaren Minerals Limited, to be held at **9.00am (AWST) on Tuesday, 29 July 2025 at the offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Ratification of prior issue of T1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue T2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of issue of Service Provider Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4a Approval to issue up to 2,222,222 Director Placement Shares and 2,222,222 Director Placement Options to Michael Arnett (or his nominee/s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4b Approval to issue up to 4,444,444 Director Placement Shares and 4,444,444 Director Placement Options to Simon Finnis (or his nominee/s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval to Issue Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Re-approval of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of potential termination benefits under the Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval to issue New Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).**