NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

AND PROXY FORM

GENERAL MEETING OF ADX ENERGY LTD

TO BE HELD AT
LEVEL 1, 168 STIRLING HIGHWAY, NEDLANDS,
WESTERN AUSTRALIA

FRIDAY 4 SEPTEMBER 2026
COMMENCING AT 3:00 PM (AWST)

INVITE LINK TO REGISTER FOR ZOOM TO VIEW THE MEETING:

Registration Link:
https://us06web.zoom.us/webinar/register/WN_5VbxTWnORgGyH3n6a2L5vA

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9381 4266

ADX Energy Ltd
ABN 50 009 058 646
Level 1, 168 Stirling Highway, Nedlands WA 6009
Phone: +61 8 9381 4266 Email: admin@adxenergy.com.au

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of ADX Energy Ltd will be held at Level 1, 168 Stirling Highway, Nedlands, Western Australia Friday 4 September 2026 at 3:00 pm (AWST)

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IMPORTANT INFORMATION

Your Vote is Important

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

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on Wednesday 2 September 2026.

Voting in Person

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

Voting by Proxy

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

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Your proxy form is enclosed.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they apply to this General Meeting. Broadly, the sections mean that:

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

Further details are set out below.

Proxy vote if appointment specifies way to vote

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**:

- 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); and
- 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; and
- 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
- 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).

Transfer of non-chair proxy to chair in certain circumstances

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

- 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; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- either of the following applies:
    - the proxy is not recorded as attending the meeting;
    - 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.

BUSINESS OF THE MEETING
AGENDA

ORDINARY BUSINESS

1. Resolution 1 – Ratification of Issue of Placement Shares (LR 7.1)

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

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 83,293,149 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

2. Resolution 2 – Ratification of Issue of Placement Shares (LR 7.1A)

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

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 88,681,851 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

3. Resolution 3 – Approval for the Issue of Placement Options – Listing Rule 7.1

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

> *"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 171,975,000 Options on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

4. Resolution 4 – Approval for the Issue of Lead Manager Options

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

> *"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 39,050,000 Options on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

5. Resolution 5 – Approval for the Issue of Corporate Advisory Options

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

> *"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 30,000,000 Options on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

6. Resolution 6 – Approval for the Issue of Placement Shares and Options to Mr Ian Tchacos

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

> *"That, pursuant to and in accordance with ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of 5,000,000 Shares and 5,000,000 Options to Mr Ian Tchacos (or his nominee) on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

7. Resolution 7 – Approval for the Issue of Placement Shares and Options to Mr Edouard Etienvre

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

> *"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,500,000 Shares and 1,500,000 Options to Mr Edouard Etienvre (or his nominee) on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

8. Resolution 8 – Approval for the Issue of Placement Shares and Options to Mr Paul Fink

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

> *"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 750,000 Shares and 750,000 Options to Mr Paul Fink (or his nominee) on the terms and conditions set out in the Explanatory Statement".*

A voting exclusion statement applies to this Resolution. Please see below.

9. General

To transact any other business as may be brought before the meeting in accordance with the Constitution of the Company, the Corporations Act, or otherwise.

BY ORDER OF THE BOARD

AMANDA SPARKS
COMPANY SECRETARY
4 August 2026

Voting Prohibition Statements

None

Voting Exclusion Statements

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

Resolutions 1 and 2 - Ratification of Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 3 – Approval for the Issue of Placement Options	The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval for the Issue of Lead Manager Options	GBA, Zerp Capital and MST (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval for the Issue of Corporate Advisory Options	Zerp Capital (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolutions 6, 7 and 8 – Approval for the Issues of Placement Shares and Options to Directors	In respect to: (a) Resolution 6, Mr Ian Tchacos (or his nominee); (b) Resolution 7, Mr Edouard Etienvre (or his nominee); and (c) Resolution 8, Mr Paul Fink (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PLACEMENT SHARES

1.1 Background

On 30 July 2026, ADX completed a placement to sophisticated investors (**Placement Participants**) of 171,975,000 Shares (**Placement Shares**) at $0.02 each to raise $3,439,500 (**Placement**). Each Placement Participant will receive one free-attaching option to acquire a Share (**Placement Options**) for every one Placement Share issued, subject to Shareholder approval under Resolution 3. The Placement Options are exercisable at $0.03 each with an expiry date of 31 December 2027. ADX will apply to ASX for quotation of the Options.

83,293,149 Placement Shares were issued to the Placement Participants pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and the remaining 88,681,851 Placement Shares were issued to the Placement Participants pursuant to the Company's placement capacity under ASX Listing Rule 7.1A, which was approved by Shareholders at the annual general meeting held on 19 May 2026.

The funds raised from the Placement will be used to fund the following asset activities;

- Multi zone gas testing of the recent HOCH-1 shallow gas discovery in Austria;
- Follow-up shallow gas drilling in Austria;
- Ongoing production optimisation in Austria;
- Exploration activities offshore Sicily Channel; and
- General working capital.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares.

The Company engaged the services of GBA Capital Pty Ltd (ABN 51 643 039 123), Corporate Authorised Representative of GBA Capital Holdings Pty Ltd (AFSL 544 680) (**GBA**), Zerp Capital Pty Ltd (ACN 680 213 932) Corporate Authorised Representative (CAR 001311245) of Newport Private Wealth Pty Ltd (ABN 16 166 931 960) holder of AFSL 451820 **(Zerp Capital**) and MST Financial Services Pty Limited (AFSL 500557) (**MST Financial**) to manage the Placement. The Company paid a management fee of 2% (exclusive GST) on the value of $3,439,500 of the Placement Shares, plus a selling fee of 4% (exclusive of GST) on the value of all Placement Shares issued to clients introduced by the brokers.

Pursuant to a lead manager mandate with MST and a joint lead manager mandate with GBA and Zerp Capital (together, the **Lead Manager Mandates**), the Company agreed to issue GBA and Zerp Capital (or their nominees) a total of 34,395,000 Options and MST (or its nominee) a total of 4,655,000 Options as part consideration for services provided in connection with the Placement (**Lead Manager Options**) (refer to Resolution 4 of this Notice). The key terms of the Lead Manager Mandates are as follows:

(a) MST is entitled to:

(i) a management fee of 2% and a selling fee of 4% (in each case exclusive of GST) of amounts raised from investors wall-crossed by MST; and

(ii) a management fee of 1% and a selling fee of 5% (in each case exclusive of GST) of amounts raised through Canaccord Wealth Management (**Canaccord**), of which the 5% selling fee is payable to Canaccord and MST retains the 1% management fee;

(b) GBA and Zerp Capital are entitled (in their respective proportions) to a management fee of 2% of all amounts raised under the Placement (excluding amounts raised by MST) and a selling fee of 4% of all amounts raised under the Placement (excluding amounts raised by MST and amounts raised under the Company's Chairman's list) (in each case exclusive of GST);

(c) MST is entitled to Lead Manager Options equal in number to 20% of the total number of Placement Shares issued to investors wall-crossed by MST or introduced through Canaccord (being 4,655,000 Options), and GBA and Zerp Capital are entitled to Lead Manager Options equal in number to 20% of the total number of Placement Shares issued under the Placement (being 34,395,000 Options); and

(d) if Shareholder approval for the issue of the Lead Manager Options is not obtained, the Company will instead pay the relevant Lead Managers a cash amount in lieu of the Lead Manager Options, calculated using the Black-Scholes option pricing model.

The Company also entered into a corporate advisory mandate with Zerp Capital (**Corporate Advisory Mandate**), pursuant to which the Company agreed to issue Zerp Capital (or its nominees) a total of 30,000,000 Options as part consideration for corporate advisory services (**Corporate Advisory Options**) (refer to Resolution 5 of this Notice). The key terms of the Corporate Advisory Mandate are as follows:

- Zerp Capital will provide corporate advisory services to the Company for a minimum term of 12 months;
- the Company will pay Zerp Capital a monthly retainer of $6,000 (exclusive of GST);
- the Corporate Advisory Options will be issued at a price of $0.00001 per Option, payable prior to issue; and
- if Shareholder approval for the issue of the Corporate Advisory Options is not obtained, the Company must instead pay Zerp Capital a cash amount equivalent to the Black-Scholes value of the Corporate Advisory Options.

1.2 Listing Rule 7.1

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 19 May 2026.

The issues of the Placement Shares do not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by Shareholders, they effectively use up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

1.3 Listing Rules 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

1.5 Technical information required by ASX Listing Rules 7.4 and 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(e) the Placement Shares were issued to professional and sophisticated investors who were primarily clients of GBA, Zerp Capital and MST, other brokers located in Australia, together with investors known by the Board. The recipients were identified through a bookbuild process, which involved GBA, Zerp Capital and MST seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

(f) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:

    (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

    (ii) issued more than 1% of the issued capital of the Company;

(g) the Placement Shares were issued on the following basis:

    (i) 83,293,149 Placement Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1); and

    (ii) 88,681,851 Placement Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2).

(h) the issue price was $0.02 per Placement Share under both the issues of Shares made pursuant to Listing Rule 7.1 and 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;

(i) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(j) the purpose of the issue of the Placement Shares was to raise $3,439,500. The Company will apply the funds raised towards the activities set out in Section 1.1;

(k) the Placement Shares were issued on 30 July 2026;

(l) the Placement Share were not issued under an agreement;

(m) voting exclusion statements apply to Resolutions 1 and 2 of this Notice; and

(n) the issue did not breach Listing Rule 7.1.

2. RESOLUTIONS 3, 4 AND 5 – APPROVAL FOR THE ISSUE OF PLACEMENT OPTIONS, LEAD MANAGER OPTIONS AND CORPORATE ADVISORY OPTIONS

2.1 Background

The background to the Placement is set out in section 1.1.

Resolutions 3, 4 and 5 seek Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of the Placement Options, Lead Manager Options and Corporate Advisory Options.

As summarised in Section 1.2 above, 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.

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

The proposed issue of the Lead Manager Options and Corporate Advisory Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If Resolutions 3, 4 and 5 are passed, the Company will be able to proceed with the issue of the Placement Options, Lead Manager Options and Corporate Advisory Options. In addition, the issue of the Placement Options, Lead Manager Options and Corporate Advisory Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will remunerate the Lead Managers with a cash fee calculated based on the Black-Scholes model value of the Lead Manager Options.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Corporate Advisory Options and will remunerate the Corporate Advisor with a cash fee calculated based on the Black-Scholes model value of the Corporate Advisory Options.

2.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 3, 4 and 5:

(a) the Placement Options will be issued to the Placement Participants who are professional and sophisticated investors who were primarily existing shareholders, clients of GBA, Zerp Capital, MST and Canaccord. The recipients were identified through a bookbuild process, which involved GBA, Zerp Capital, MST and Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients will be related parties of the Company;

(b) the Lead Manager Options will be issued to GBA, Zerp Capital and MST (or their nominees);

(c) the Corporate Advisory Options will be issued to Zerp Capital (or its nominees);

(d) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company in respect of the issue of the Placement Options;

(e) the maximum number of Options to be issued is:

(i) 171,975,000 Placement Options (approval which is sought under Resolution 3); and

(ii) 39,050,000 Lead Manager Options (approval which is sought under Resolution 4);

(iii) 30,000,000 Corporate Advisory Options (approval which is sought under Resolution 5);

(f) the exercise price for the Placement Options, Lead Manager Options and Corporate Advisory Options is $0.03 and the Options expire on 31 December 2027. The terms of the Options are set out in Schedule 1;

(g) the Placement Options, Lead Manager Options and Corporate Advisory Options will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that the issue of the Placement Options, Lead Manager Options and Corporate Advisory Options will occur on the same date;

(h) the Placement Options, Lead Manager Options and Corporate Advisory Options will be issued for the following consideration:

(i) the Placement Options will be issued for nil cash consideration, free attaching to the Placement Shares on a 1:1 basis;

(ii) the Lead Manager Options will be issued for nil cash consideration, as part consideration for services provided by GBA, Zerp Capital and MST in connection with the Placement; and

(iii) the Corporate Advisory Options will be issued for consideration of $0.00001 per Option, as part consideration for corporate advisory services provided by Zerp Capital,

the Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

(i) the Placement Options are not issued under an agreement;

(j) the Lead Manager Options are being issued under the Lead Manager Mandates, the material terms of which are set out in Section 1.1; and

(k) the Corporate Advisory Options are being issued under the Corporate Advisory Mandate, the material terms of which are set out in Section 1.1; and

(l) voting exclusion statements apply to Resolutions 3, 4 and 5 of this Notice.

3. RESOLUTIONS 6, 7 AND 8 - APPROVAL FOR THE ISSUE OF PLACEMENT SHARES AND OPTIONS TO DIRECTORS

3.1 Background

The background to the Placement is set out in section 1.1.

In order to encourage participation in the Placement, Mr Ian Tchacos, Mr Edouard Etienvre and Mr Paul Fink (or their respective nominee(s)), each a Director of the Company, have agreed to participate in the Placement, subject to Shareholder approval.

Resolutions 6, 7 and 8 seeks Shareholder approval for Directors to participate in the Placement on the same terms as the Placement Participants for an aggregate of 7,250,000 Shares at an issue price of $0.02, together with one free attaching Option for every one new Share issued (**Participation**). The Options are exercisable at $0.03 each with an expiry date of 31 December 2027. ADX will apply to ASX for quotation of the Options.

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The Participation will result in the issue of Shares and Options (**Related Party Securities**) which constitutes giving a financial benefit to Mr Ian Tchacos, Mr Edouard Etienvre and Mr Paul Fink, or their nominees, who are all related parties by virtue of being directors of the Company.

Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Related Party Securities will be issued on the same terms as Placement Securities issued to non-related party participants in the Placement and, as such, the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

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

(a) (10.11.1) a Related Party;

(b) (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;

(c) (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;

(d) (10.11.4) an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or

(e) (10.11.5) a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

This issue of the Related Party Securities falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. Resolutions 6, 7 and 8 seek the required Shareholder approval for the issue under and for the purposes of ASX Listing Rule 10.11.

3.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided:

Which category in ASX Listing Rules 10.11.1 - 10.11.5 the person falls within and why.	10.11.1, each of Messrs Tchacos, Etienvre and Fink are Directors of the Company. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
The number and class of securities to be issued to the person.	The maximum number of Related Party Securities as follows: I Tchacos (or his nominee) (Resolution 6) : 5,000,000 Shares and 5,000,000 Options E Etienvre (or his nominee) (Resolution 7): 1,500,000 Shares and 1,500,000 Options P Fink (or his nominee) (Resolution 8): 750,000 Shares and 750,000 Options
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	A summary of the material terms of the Options is set out in Schedule 1 to this Notice of Meeting. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	No later than 1 month after the date of the Meeting (or such other date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the Related Party Securities will occur on the same date.
The price or other consideration the entity will receive for the issue.	Issue Price - Shares: $0.02 Issue Price – Options: Nil – free attaching. Exercise price $0.03, expiry 31/12/2027. The Company will not receive any other consideration for the issue of the Related Party Securities (other than on exercise of the Options). The Related Party Securities will be issued on the same terms as the Placement Securities.
The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose of the Placement, including the Participation, is to raise funds to use towards operations as detailed in section 1.1 above.
If the person is: (a) a director and therefore a Related Party under rule 10.11.1; or (b) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.	The Related Party Securities are not intended to remunerate or incentivise Messrs Tchacos, Etienvre or Fink.

If the securities are issued under an agreement, a summary of any other material terms of the agreement.	The Related Party Securities are not being issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement is included in Resolutions 6, 7 and 8 of the Notice.

3.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 6, 7 and 8 are passed, the Company will be able to proceed with the issue of the Related Party Securities to Messrs Tchacos, Etienvre and Fink (or their respective nominee(s)) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Securities (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Related Party Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6, 7 and 8 are not passed, the Company will not be able to proceed with the issue of the Related Party Securities to Messrs Tchacos, Etienvre and Fink (or their respective nominee(s)). The Company does not consider this will have a material impact on activities.

Resolutions 6, 7 and 8 are each independent Resolutions.

RECOMMENDATIONS FOR ALL RESOLUTIONS

The Board believes that the Resolutions to be proposed at the Company's General Meeting are in the best interests of the Company and (except where otherwise stated) unanimously recommends that Shareholders vote in favour of each Resolution.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Amanda Sparks, on (08) 9381 4266 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means ADX Energy Ltd (ABN 50 009 058 646).

Constitution means the Company's constitution.

Corporate Advisory Mandate has the meaning given in Section 1.1.

Corporate Advisory Options means the 30,000,000 Options to be issued to Zerp Capital (or its nominees) pursuant to Resolution 5.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

GBA means GBA Capital Pty Ltd (ABN 51 643 039 123), Corporate Authorised Representative of GBA Capital Holdings Pty Ltd (AFSL 544 680).

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Lead Manager Mandates has the meaning given in Section 1.1.

Lead Manager Options means the 39,050,000 Options to be issued to GBA, Zerp Capital and MST (or their nominees) pursuant to Resolution 4.

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

MST means MST Financial Services Pty Limited (ACN 617 475 180) (AFSL 500557).

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

Option means an option which enables the holder to subscribe for one Share.

Placement has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Placement Securities means the Placement Shares and the Placement Options.

Placement Shares has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Party Securities has the meaning given in Section 3.2.

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

Section means a Section of the Explanatory Statement.

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

Shareholder means a holder of a Share.

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

ZERP Capital means Zerp Capital Pty Ltd (ACN 680 213 932) Corporate Authorised Representative (CAR 001311245) of Newport Private Wealth Pty Ltd (ABN 16 166 931 960) holder of AFSL 451820**.**

SCHEDULE 1 – TERMS OF THE PLACEMENT OPTIONS, LEAD MANAGER OPTIONS AND CORPORATE ADVISORY OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

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

(m) **Deferral of exercise if resulting in a prohibited acquisition of Shares**

If the exercise of an Option under paragraph (e) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the exercise of that Option shall be deferred until such later time or times that the exercise would not result in a contravention of the General Prohibition. In assessing whether the exercise of an Option would result in a contravention of the General Prohibition:

(i) holders may give written notification to the Company if they consider that the exercise of an Option may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of an Option will not result in any person being in contravention of the General Prohibition; and

(ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the exercise of an Option may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the exercise of an Option will not result in any person being in contravention of the General Prohibition.

(n) **Quotation**

The Company will seek to have the Options quoted on the ASX.

ADX Energy Ltd
ABN 50 009 058 646

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00 PM (AWST) on Wednesday, 2 September 2026.**

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 and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at 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: 188919

SRN/HIN:

For Intermediary Online subscribers (custodians) go to 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.

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.

Proxy Form

Please mark X to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of ADX Energy Ltd 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 General Meeting of ADX Energy Ltd to be held at Level 1, 168 Stirling Highway, Nedlands, Western Australia on Friday, 4 September 2026 at 3:00 PM (AWST) and at any adjournment or postponement of that meeting.

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.

		For	Against	Abstain
1	Ratification of Issue of Placement Shares (LR 7.1)			
2	Ratification of Issue of Placement Shares (LR 7.1A)			
3	Approval for the Issue of Placement Options – Listing Rule 7.1			
4	Approval for the Issue of Lead Manager Options			
5	Approval for the Issue of Corporate Advisory Options			
6	Approval for the Issue of Placement Shares and Options to Mr Ian Tchacos			
7	Approval for the Issue of Placement Shares and Options to Mr Edouard Etienvre			
8	Approval for the Issue of Placement Shares and Options to Mr Paul Fink			

The Chair of the Meeting intends to vote undirected proxies in favour of each item 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)*

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

Mobile Number	Email Address

computershare