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21 October 2026

ASX Announcement

Annual General Meeting Correspondence and Materials

Gold Hydrogen Limited shareholders will shortly receive an **email** (for those registered to receive electronic communications) or a **letter** from the Company's registry (Automic) containing details regarding the Company's upcoming AGM.

A copy of sample correspondence is attached, together with a copy of the AGM materials.

Shareholders will either receive a personalized proxy form from the Company's registry or be able to access their personalized proxy form by following the instructions set out in the correspondence.

This announcement has been authorised for release by the Company Secretary.

On behalf of the Board
Karl Schlobohm
Company Secretary

For Company Enquiries Contact:

Neil McDonald – Managing Director
nmcdonald@goldhydrogen.com.au
+61 7 3521 8038

Karl Schlobohm – Company Secretary / CFO
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+61 7 3521 8038

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20 October 2026

Dear Shareholder,

I am pleased to invite you to an Annual General Meeting (**AGM**) of Shareholders of Gold Hydrogen Limited (the **Company**) will be held at the offices of Gadens Lawyers on Level 11, 111 Eagle Street, Brisbane QLD 4000, at 11:00am on Wednesday, 25 November 2026.

A notice of meeting and accompanying explanatory memorandum will be released to ASX (together **Notice of Meeting**) in respect of the AGM.

In accordance with the *Treasury Laws Amendments (2022 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from https://www.goldhydrogen.com.au/shareholder-meetings/. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX market announcements page.

The Company strongly encourages Shareholders who cannot attend in person or by proxy to lodge their proxy votes online. A personalised Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry. Shareholders can update their email addresses and communication preferences via the website https://www.automicgroup.com.au/

Gold Hydrogen Limited provides for Shareholders to lodge their **proxy votes** online. To do that, Shareholders can log in to https://singleholding.automic.com.au/login using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Shareholders that experience any problems accessing the proxy voting screen(s) can contact the Registry (Automic) by phone on 1300 288 664 or by email at hello@automicgroup.com.au

Proxy instructions must be received no later than 48 hours before the commencement of the AGM.

This announcement has been authorised for release to the ASX by the Board of Directors of Gold Hydrogen Limited.

Any inquiries in relation to the resolutions or the Explanatory Memorandum should be directed to info@goldhydrogen.com.au.

By Order of the Board of Directors

Yours sincerely

Gold Hydrogen Limited

Karl Schlobohm
Company Secretary

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Notice of Annual General Meeting and Explanatory Memorandum

Gold Hydrogen Limited ABN 74 647 468 899

Date of Meeting: 25 November 2026

Time of Meeting: 11:00am (Brisbane time)

Place of Meeting: Gadens Lawyers, Level 11,
111 Eagle Street, Brisbane QLD 4000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Gold Hydrogen Limited ABN 74 647 468 899 (the Company) will be held at the offices of Gadens Lawyers on Level 11, 111 Eagle Street, Brisbane QLD 4000, on 25 November 2026 at 11:00am (Brisbane time).

All Resolutions put to the Meeting will be determined by poll vote.

AGENDA

Ordinary Business

Consider the Company's 2026 Annual Report (Non-Voting)

To consider and receive the Financial Report, the Directors' Report, and the Auditor's Report of the Company for the financial year ended 30 June 2026.

Resolution 1 – Remuneration Report

To consider and, if thought fit, pass the following advisory resolution:

"That the Remuneration Report for the year ended 30 June 2026 (as set out in the Directors' Report) is adopted."

The vote on Resolution 1 is advisory only, and does not bind the Directors of the Company.

The Company's 2026 Annual Report, which contains the Remuneration Report, will be available on the Company's website at the following URL: https://goldhydrogen.com.au/annual-reports/

See the Explanatory Memorandum for further information.

Voting exclusions apply to this Resolution as outlined below.

VOTING EXCLUSION STATEMENT

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- ***a member of the Key Management Personnel (KMP) details of whose remuneration are included in the Remuneration Report; or***
- ***a Closely Related Party of a KMP.***

However, this does not apply to a vote cast in favour of Resolution 1 by:

- ***a person as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution in that way; or***
- ***the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the Chair to vote on the relevant Resolution as the Chair decides; or***
- ***a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the beneficiary is not excluded from voting and the holder votes in accordance with the beneficiary's directions.***

Resolution 2 – Re-election of Alexander Downer as a Director

To consider and, if thought fit, pass the following Ordinary Resolution:

"That in accordance with Rule 9.4 of the Company's Constitution, Alexander Downer, who retires by rotation, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

See the Explanatory Memorandum for further information.

No voting exclusions apply to this Resolution.

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Resolution 3 – Approval of Grant of Options to Neil McDonald

To consider and, if thought fit, pass the following Ordinary Resolution:

"That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue to Neil McDonald (or his nominee) under the Gold Hydrogen Limited Employee Share Option Plan of: (a) 200,000 Options, each exercisable at $1.00 for one fully paid ordinary share in the Company; and (b) 200,000 Options, each exercisable at $1.75 for one fully paid ordinary share in the Company, in each case expiring three years after the date of issue and otherwise on the terms and conditions set out in the accompanying Explanatory Memorandum."

See the Explanatory Memorandum for further information.

Voting exclusions and proxy appointment restrictions apply to this Resolution. The applicable statement is set out after Resolution 6.

Resolution 4 – Approval of Grant of Options to Alexander Downer

To consider and, if thought fit, pass the following Ordinary Resolution:

"That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue to Alexander Downer (or his nominee) under the Gold Hydrogen Limited Employee Share Option Plan of: (a) 300,000 Options, each exercisable at $1.00 for one fully paid ordinary share in the Company; and (b) 300,000 Options, each exercisable at $1.75 for one fully paid ordinary share in the Company, in each case expiring three years after the date of issue and otherwise on the terms and conditions set out in the accompanying Explanatory Memorandum."

See the Explanatory Memorandum for further information.

Voting exclusions and proxy appointment restrictions apply to this Resolution. The applicable statement is set out after Resolution 6.

Resolution 5 – Approval of Grant of Options to Katherine Barnet

To consider and, if thought fit, pass the following Ordinary Resolution:

"That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue to Katherine Barnet (or her nominee) under the Gold Hydrogen Limited Employee Share Option Plan of: (a) 200,000 Options, each exercisable at $1.00 for one fully paid ordinary share in the Company; and (b) 200,000 Options, each exercisable at $1.75 for one fully paid ordinary share in the Company, in each case expiring three years after the date of issue and otherwise on the terms and conditions set out in the accompanying Explanatory Memorandum."

See the Explanatory Memorandum for further information.

Voting exclusions and proxy appointment restrictions apply to this Resolution. The applicable statement is set out after Resolution 6.

Resolution 6 – Approval of Grant of Options to Roger Cressey

To consider and, if thought fit, pass the following Ordinary Resolution:

"That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue to Roger Cressey (or his nominee) under the Gold Hydrogen Limited Employee Share Option Plan of: (a) 200,000 Options, each exercisable at $1.00 for one fully paid ordinary share in the Company; and (b) 200,000 Options, each exercisable at $1.75 for one fully paid ordinary share in the Company, in each case expiring three years after the date of issue and otherwise on the terms and conditions set out in the accompanying Explanatory Memorandum."

See the Explanatory Memorandum for further information.

Voting exclusions and proxy appointment restrictions apply to this Resolution. The applicable statement is set out after Resolution 6.

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VOTING EXCLUSION STATEMENT – RESOLUTIONS 3 TO 6

The Company will disregard any votes cast in favour of Resolutions 3 to 6 by a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the ESOP, a person who holds an option that is the subject of the approval and any of their respective Associates.

However, the Company need not disregard a vote if:

- ***it is cast by a person as proxy or attorney for a person who is entitled to vote on any or all of Resolutions 3 to 6, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or***
- ***it is cast by the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on any or all of Resolutions 3 to 6 as the Chair decides; or***
- ***it is cast by a holder acting solely in a nominee, trustee, custodial, or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:***
  - ***the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on any or all of Resolutions 3 to 6; and***
  - ***the holder votes on any or all of Resolutions 3 to 6 in accordance with directions given by the beneficiary to the holder to vote in that way.***

RESTRICTION PURSUANT TO SECTION 250BD OF THE CORPORATIONS ACT

As Resolutions 3 to 6 are connected directly or indirectly with the remuneration of a member of Company's Key Management Personnel, pursuant to section 250BD of the Corporations Act, a person must not cast a vote, and the Company will disregard any votes cast on any or all of Resolutions 3 to 6 by:

- ***any member of the Company's Key Management Personnel; or***
- ***a Closely Related Party of such Key Management Personnel,***

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not direct in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the Chair as proxy for a person who is entitled to vote, where the Shareholder does not direct in writing the way the proxy is to vote on any or all of Resolutions 3 to 6, if the appointment of proxy expressly authorises the Chair to exercise the proxy even if any or all of Resolutions 3 to 6 are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

VOTING EXCLUSION STATEMENT – SECTIONS 200E AND 224 OF THE CORPORATIONS ACT

A person must not cast a vote, and the Company will disregard any votes cast, (in any capacity) on any or all of Resolutions 3 to 6 by or on behalf of:

- ***the particular Director subject of the Resolution; or***
- ***an Associate of that Director.***

However, this does not apply to a vote cast on any or all of Resolutions 3 to 6 by:

- ***a person as a proxy appointed in writing that specifies how the proxy is to vote on any or all of Resolutions 3 to 6; and***
- ***it is not cast on behalf of the particular Director the subject of the Resolution or their Associate.***

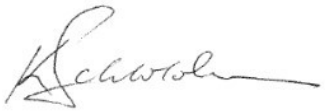
VOTING INTENTION OF THE CHAIR (WHERE APPOINTED PROXY)

Shareholders should be aware that any undirected proxies given to the Chair will be cast in favour of Resolutions 3 to 6 by the Chair, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board



Karl Schlobohm
Company Secretary
20 October 2026

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Introduction

This Explanatory Memorandum is provided to Shareholders of Gold Hydrogen Limited ABN 74 647 468 899 (the Company) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of Gadens Lawyers on Level 11, 111 Eagle Street, Brisbane QLD 4000, on 25 November 2026 at 11:00am (Brisbane time).

The Directors recommend that Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Consider the Company's 2026 Annual Report

The Corporations Act requires the financial report, the Directors' Report and the Auditor's Report to be tabled at the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the Directors' Report or the Auditor's Report.

The Company's 2026 Annual Report is placed before Shareholders for discussion only. No voting is required for this item. Shareholders can obtain a copy of the Company's 2026 Annual Report from the Company's website at: https://goldhydrogen.com.au/annual-reports/

Shareholders will also have the opportunity to ask questions about the Annual Report and the Financial Statements of Company management and the Company's external auditor.

Resolution 1 – Remuneration Report

The Board has submitted its Remuneration Report (included in the 2026 Annual Report) to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is set out in the Directors' Report section of the 2026 Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out the remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the variable or "at risk" component of the remuneration of executive Directors and senior executives of the Company.

A reasonable opportunity will be provided for questions regarding the Remuneration Report at the Meeting.

Voting Exclusion Statement

A Voting Exclusion Statement is set out in the Notice of Meeting for this Resolution. Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of this Resolution, subject to compliance with the Corporations Act.

Directors' Recommendation

The Directors make no recommendation on voting for this Resolution. A vote on this Resolution is advisory only and does not bind the Directors of the Company.

Resolution 2 – Re-election of Alexander Downer as a Director

Under Resolution 2, Alexander Downer retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election as the Company's Independent Non-Executive Chair. Mr Downer has served on the Gold Hydrogen Board since 1 July 2022.

Mr Downer is one of Australia's best known former politicians and diplomats. He served as Leader of the Liberal Party from 1994 to 1995, Minister for Foreign Affairs from 1996 to 2007 and Australian High Commissioner to the United Kingdom from 2014 to 2018. Before entering politics, Mr Downer was Executive Director of the Australian Chamber of Commerce.

Since departing Canberra and the diplomatic service, Mr Downer has had a number of appointments, including being advisor or board member to Hakluyt & Company, Cappello Capital Corp, the Adelaide Symphony Orchestra, Huawei in Australia, Ironbark Zinc Limited (ASX:IBC), and Yellowcake plc (LSE:YCA).

There is no voting exclusion statement for this Resolution.

Directors' Recommendation

The Directors (with Mr Downer abstaining) recommend that you vote IN FAVOUR of this Resolution.

Resolutions 3 to 6 – Approval of Grant of Options to Directors

Background

The Company proposes to grant Options to each of its four Directors under the Gold Hydrogen Limited Employee Share Option Plan (ESOP), subject to Shareholder approval. The ESOP was approved by Shareholders at the Company's 2025 Annual General Meeting.

The proposed grants are intended to further align the interests of the Directors with those of Shareholders and to provide a long-term equity incentive linked to increases in the value of the Company. The exercise prices have been set at $1.00 and $1.75 per Share respectively, so value will only be realised from an Option on exercise if the market value of a Share exceeds the relevant exercise price (ignoring tax and other consequences). The exercise prices have been set so as to reflect the unlisted options currently held by Directors (which were issued in conjunction with the Company's 2023 IPO) and which are set to expire in January 2027.

Each Director will receive two tranches of Options. The number of Options in each tranche remains to be inserted in this draft. Both tranches will have a three-year exercise period from the date of issue.

Proposed Director Option grants

Director	Position	Tranche 1	Tranche 2	Expiry
Neil McDonald	Managing Director	200,000 Options @ $1.00	200,000 Options @ $1.75	3 years
Alexander Downer	Non-Executive Chair	300,000 Options @ $1.00	300,000 Options @ $1.75	3 years
Katherine Barnet	Non-Executive Director	200,000 Options @ $1.00	200,000 Options @ $1.75	3 years
Roger Cressey	Executive Director	200,000 Options @ $1.00	200,000 Options @ $1.75	3 years

Listing Rule 10.14

Listing Rule 10.14 provides that a company must not issue or agree to issue any Equity Securities under an employee incentive scheme (such as the ESOP) to a Director or their Associates without Shareholder approval. An Equity Security includes a convertible security or a right to an unissued share, such as the proposed Director Options.

Accordingly, the Company seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Director Options to the Directors or their nominated Associates.

If Resolutions 3 to 6 are passed, the Company will proceed with the issue and the Directors or their nominated Associates will receive their respective Director Options in accordance with the terms of the ESOP.

Shareholders should be aware that if Shareholder approval is obtained under Listing Rule 10.14, further approval for the issue of the Director Options is not required under Listing Rule 7.1 (Listing Rule 7.2, Exception 14) or under Listing Rule 10.11 (Listing Rule 10.12, Exception 8).

If Resolutions 3 to 6 are not passed, the Director Options will not be issued to the Directors or their nominated Associates.

Chapter 2E of the Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a Related Party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the Related Party.

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The Directors are each a Related Party of the Company. In accordance with section 208 of the Corporations Act, to give a financial benefit to a Related Party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board (in the absence of the relevant Director regarding their respective issue) has formed the view that Shareholder approval under sections 208 and 195(4) of the Corporations Act is not required for the proposed issue of the Director Options pursuant to Resolutions 3 to 6, on the basis that the benefits constitute reasonable remuneration that is consistent with the Directors' engagement with the Company and, therefore, the exception in section 211 of the Corporations Act applies to Resolutions 3 to 6. Section 211 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the Related Party's circumstances.

Having considered the circumstances of the Company and the circumstances of the Directors to receive the Director Options, the Board (in the absence of the relevant Directors regarding their respective issue) considers that the financial benefits conferred by the grant of the Director Options to the Directors is reasonable in the circumstances, and therefore the exception in section 211 applies because:

- they are a cost effective and efficient means for the Company to remunerate its Directors, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;
- they reflect the extensive experience, track record and reputation that each Participating Director has within the resources industry;
- the expiry date of the Director Options is three years from the date of issue;
- the issue of Director Options will ensure that the remuneration offered is competitive with market standards and practice; and
- the issue of the Director Options will retain and ensure continuity of service of the Directors, who each have appropriate knowledge and expertise while maintaining the Company's cash reserves for other preferred uses.

Section 200E – Termination Benefits

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (Termination Benefits), in the absence of prior shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the rules of the ESOP.

Under the terms of the ESOP and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Director Options. As a result of this discretion, the Board has the power to determine that some or all of a participant's Director Options will not lapse in the event of the participant ceasing employment or office before the vesting of their Director Options, including (for example) as a result of death or total permanent disability.

The exercise of this discretion by the Board may constitute a Termination Benefit for the purposes of the Corporations Act. Accordingly, Resolutions 3 to 6 also seeks Shareholder approval, for the Company to potentially provide these Termination Benefits to participants in the ESOP.

For the purposes of Listing Rule 10.15 and sections 200E and 219 of the Corporations Act, the following information is provided in respect of Resolutions 3 to 6:

Name of the Person	*If Resolution 3 is passed, 400,000 Options will be issued to Mr Neil McDonald or his nominated Associate.* *If Resolution 4 is passed, 600,000 Options will be issued to Mr Alexander Downer or his nominated Associate.* *If Resolution 5 is passed, 400,000 Options will be issued to Mrs Katherine Barnet or her nominated Associate.* *If Resolution 6 is passed, 400,000 Options will be issued to Mr Roger Cressey or his nominated Associate.*

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<table>
<tr><td>Category in Listing Rules 10.14.1 – 10.14.3 the Person falls within & why</td><td>Each Director is a person falling within the prescribed category set out in Listing Rule 10.14.1 and their Associates fall within Listing Rule 10.14.2.</td></tr>
<tr><td>If not Fully Paid Ordinary Securities, a Summary of Material Terms</td><td>A summary of the material terms pursuant to which the Director Options will be issued is set out below:
<table>
<tr><th>Term</th><th>Tranche 1 Options</th><th>Tranche 2 Options</th></tr>
<tr><td>Exercise Price</td><td>$1.00 each</td><td>$1.75 each</td></tr>
<tr><td>Exercise Period</td><td>3 years from issue</td><td>3 years from issue</td></tr>
<tr><td>On Termination</td><td>Expiry after 90 days*</td><td>Expiry after 90 days*</td></tr>
<tr><td>Dividend Rights</td><td>No</td><td>No</td></tr>
<tr><td>Voting Rights</td><td>No</td><td>No</td></tr>
</table>
* subject to extension under the terms of the ESOP

The Director Options will also subject to the Terms and Conditions set out in the ESOP, as summarised in Schedule 1.</td></tr>
<tr><td>Number and Class of Securities Proposed to be Issued to the Person</td><td>If Resolution 3 is passed, 400,000 Options will be issued to Mr Neil McDonald or his nominated Associate.

If Resolution 4 is passed, 600,000 Options will be issued to Mr Alexander Downer or his nominated Associate.

If Resolution 5 is passed, 400,000 Options will be issued to Mrs Katherine Barnet or her nominated Associate.

If Resolution 6 is passed, 400,000 Options will be issued to Mr Roger Cressey or his nominated Associate.</td></tr>
<tr><td>Details of the Director's Current Total Remuneration Package – Refer also Remuneration Report within the Company's 2026 Annual Report</td><td>Mr McDonald currently receives base remuneration of $370,000 per annum (plus statutory superannuation) for his services as Managing Director. Mr McDonald is also eligible to participate in the Company's STI and LTI schemes, with full details available in the 2026 Annual Report.

Mr Downer currently receives fixed remuneration of $110,000 per annum (inclusive of statutory superannuation) for his services as Non-Executive Chairman. Mr Downer is eligible to participate in the Company's LTI scheme (but <u>not</u> the STI scheme), with full details available in the 2026 Annual Report.

Mrs Barnet currently receives fixed remuneration of $55,000 per annum (inclusive of statutory superannuation) for her services as Non-Executive Director. Mrs Barnet is eligible to participate in the Company's LTI scheme (but <u>not</u> the STI scheme), with full details available in the 2026 Annual Report.

Mr Cressey currently receives fixed contractual remuneration of $234,000 per annum for his services as Executive Director – Operations and Commercial. Mr Cressey is also eligible to participate in the Company's STI and LTI schemes, with full details available in the 2026 Annual Report.</td></tr>
<tr><td>Number of Securities Previously Issued Under the Scheme and the Average Acquisition Price Paid for those Securities</td><td>None of the Directors have been issued securities or options under the ESOP previously, although each Director holds unlisted options issued in conjunction with the Company's IPO as follows:
<table>
<tr><th>Director</th><th>Exercisable @ $1.00</th><th>Exercisable @ $1.75</th><th>Expiry</th></tr>
<tr><td>N McDonald</td><td>200,000</td><td>200,000</td><td>11 Jan 2027</td></tr>
<tr><td>A Downer</td><td>300,000</td><td>300,000</td><td>11 Jan 2027</td></tr>
<tr><td>K Barnet</td><td>200,000</td><td>200,000</td><td>11 Jan 2027</td></tr>
<tr><td>R Cressey</td><td>200,000</td><td>200,000</td><td>11 Jan 2027</td></tr>
</table></td></tr>
</table>

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If the Securities are not Ordinary Securities, Provide a Summary of the Material Terms of the Securities, An Explanation as to why that Type of Security is being used and the Value the Entity attributes to that Security and its basis	*A summary of the material terms of the Director Options is set out above in this table.* *The Company has proposed to issue the Director Options as part of their remuneration, and to incentivise the Directors to continue to contribute to the growth of the Company. The Company believes that the grant of the Director Securities provides a cost effective and efficient incentive as opposed to alternative forms of incentives (e.g., increased remuneration, performance shares, etc), as ultimately each Director will have to pay to acquire the shares on conversion of the Director Options.* *It is also considered that the value of the Director Options is dependent upon a concomitant increase in the value of the Company generally, which is beneficial to all shareholders.* *The Company has used a Black-Scholes valuation methodology of the Director Options utilising the following factors as at 2 October 2026, being the date of the valuation:*

Factor	***Tranche 1 Options***	***Tranche 2 Options***
Prevailing Share Price	*$0.53*	*$0.53*
Option Exercise Price	*$1.00*	*$1.75*
Exercise Period	*36 months*	*36 months*
Risk Free Rate	*4.8%*	*4.8%*
Volatility	*87%*	*87.01%*
Dividend Yield	*Nil*	*Nil*
Number of Options	*900,000*	*900,000*
Value per Option	*$0.23*	*$0.17*
Aggregate Value	*$208,229*	*$149,098*

As such, the total value per the above valuation of the Director Options for each of the Directors is as follows:

Director	***Value of Tranche 1 Options***	***Value of Tranche 2 Options***	***Aggregate Value***
N McDonald	*$46,273*	*$33,133*	*$79,406*
A Downer	*$69,410*	*$49,699*	*$119,109*
K Barnet	*$46,273*	*$33,133*	*$79,406*
R Cressey	*$46,273*	*$33,133*	*$79,406*
Total	***$208,229***	***$149,098***	***$357,327***

Please note that the Director Options will be revalued on the date of Shareholder approval for financial reporting purposes, and the above is provided as a guide only.

The date or dates on or by which the entity will issue the securities to the person under the scheme	*The Director Options will be issued as soon as possible following the Meeting, but in any event, no later than 30 days of the date of the Meeting.*
The price at which the entity will issue the securities to the person under the scheme	*The Director Securities will be issued for nil consideration as they are being issued to remunerate the Directors.*
Summary of the Material Terms of the Scheme	*A summary of the ESOP, under which the Director Securities are to be issued, is set out in Schedule 1.*
Summary of the material terms of any loan that will be made to the person in relation to the acquisition	*No loan will be provided to the Directors in relation to the Director Options.*
Statement for the Purpose of Listing Rule 10.15.11	*Details of any securities issued under the ESOP will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.* *Any additional persons covered by Listing Rule 10.14 who will become entitled to participate in an issue of securities under the ESOP after Resolutions 3 to 6 are approved (should it be approved) and who are not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.*
Explanation of the Termination Benefits	*Under the terms of the ESOP and subject to the Listing Rules, the Board possesses various discretions, including to determine that some or all of a participant's Director Options will not lapse in the event of a participant ceasing employment or office before the vesting of their Director Options, including as a result of death or total permanent disability. It also enables the Board to exercise its discretion to deem some or all Director Securities to be forfeited and/ or waive any vesting or exercise conditions attaching to those Director Options in the event of cessation of employment or engagement by the Company.* *As noted above, the exercise of these discretions by the Board will constitute a "benefit" for the purposes of the restrictions contained in the Corporations Act's regarding Termination Benefits.*

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Value of the Termination Benefits	*Various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the ESOP and, therefore the value of the Termination Benefits cannot be determined in advance.* *The value of a particular benefit resulting from the exercise of the Board's discretion under the ESOP will depend on factors such as the Share price at the time of the exercise of this discretion and the number of Director Options that the Board decides to will not be forfeited and/ or waive the vesting or exercise conditions in respect of. Some of the factors that may affect the value of the Termination Benefits are as follows:* *(a) the nature and extent of any vesting conditions or exercise conditions waived by the Board;* *(b) the number of vesting conditions that have been satisfied at the time that the Board exercises this discretion; and* *(c) the number of unexercised Director Options that the participant holds at the time that this discretion is exercised.*

Directors' interests and recommendation

Each Director has a material personal interest in Resolutions 3 to 6 because each is proposed to receive Director Options under one of those Resolutions. Accordingly, the Directors make no recommendation to Shareholders as to how to vote on Resolutions 3 to 6.

The Chair intends to exercise available undirected proxies in favour of Resolutions 3 to 6, to the extent permitted by law and the terms of the proxy appointment.

Voting Exclusion and Proxy Appointment Restrictions

Voting Exclusion Statements and proxy appointment restrictions are set out in the Notice of Meeting for Resolutions 3 to 6.

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Interpretation

ASX means ASX Limited ABN 98 008 624 691.

Board means the board of Directors of the Company.

Business Day means a day on which all banks are open for business generally in Brisbane.

Chair means the person chairing the Meeting.

Closely Related Party means has the meaning given in the Corporations Act.

Company means Gold Hydrogen Limited ABN 74 647 468 899.

Constitution means the constitution of the Company from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

ESOP means the Gold Hydrogen Limited Employee Share Option Plan approved by Shareholders at the 2025 Annual General Meeting.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

KMP means Key Management Personnel as defined in the Corporations Act.

Listing Rules means the Listing Rules of ASX.

Meeting or Annual General Meeting or AGM means the Annual General Meeting to be held on 25 November 2026 as convened by the accompanying Notice of Meeting.

Notice of Meeting or Notice means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

Option means an option to acquire one Share on the terms described in this Explanatory Memorandum and the ESOP.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote on the resolution.

Resolution(s) means the resolution(s) set out in the Notice of Meeting.

Shareholder means a holder of ordinary Shares in the Company.

Shares means ordinary fully paid shares in the issued capital of the Company.

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Proxy, representative and voting entitlement instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the Meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the Shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

Shareholders that are bodies corporate may appoint representatives to attend and vote at the Meeting under section 250D of the Corporations Act.

The proxy form must be signed by the Shareholder or their attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (and any power of attorney or other authority under which it is signed) must be received not less than 48 hours before the time for holding the Meeting or any adjourned Meeting.

By hand: Gold Hydrogen Ltd C/- Automic Group Level 27, 111 Eagle St Brisbane Qld 4000 Australia	**By post:** Gold Hydrogen Limited C/- Automic Group GPO Box 5193 Sydney NSW 2001 Australia
Online: https://singleholding.automic.com.au/login	**By fax:** +61 2 8583 3040

If a representative of a corporation is to attend the Meeting, the appropriate Certificate of Appointment of Corporate Representative should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form will accompany this Notice. Please ensure that you read all relevant instructions.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm (Sydney time) on 23 November 2026. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form in accordance with the instructions on that form, including the requirements applicable to individual holdings, joint holdings, powers of attorney and corporate Shareholders.

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Schedule 1 – Terms of Gold Hydrogen 2025 ESOP Plan

1. Definitions and interpretation

1.1 In this Scheme, unless the context otherwise requires, the following terms and expressions have the following meanings:

Acceptance Date has the meaning ascribed to that term in clause 3.2(e).

Acceptance Form means a form for the acceptance of offers made to Eligible Employees in such form as the Board may approve from time to time.

Acknowledgement means the form of acknowledgement from time to time approved by the Board for the purposes of clause 12.

ASX means ASX Limited ABN 98 008 624 691.

Auditor means the auditor of the Company.

Board means the board of directors of the Company.

Business Day means a day on which ASX is open for business.

Class Order means an instrument issued by ASIC providing for relief from any provision of the Corporations Act as amended from time to time.

Company means Gold Hydrogen Limited ABN 74 647 468 899.

Constitution means the constitution of the Company as amended from time to time.

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

Eligible Employee means any full-time or part-time continuing employee of the Company or an associated body corporate of the Company who is employed at the time of the offer of the Securities or is a director or officeholder of the Company or of an associated body corporate of the Company and is determined by the Board from time to time in their absolute discretion to be eligible for participation under this Scheme.

Employee Option means an Option that is allotted to a Participant under this Scheme.

Employee Share means a Share that is allotted to a Participant under this Scheme.

Exercise Price means the price to be determined by the Board at its sole discretion.

Financial Year means the financial year adopted by the Company for the purpose of making up the profit and loss account and balance sheet of the Company pursuant to the Corporations Act.

Issue Date means the date on which the Securities are issued to Participants.

Issue Price means any specified price payable by a Participant which shall at the time of issue be determined by the Board at its sole discretion.

Listing Rules means the Listing Rules of ASX as they apply to the Company.

Offer means an offer to take up Securities pursuant to clauses 3 and 4.

Option means an option to subscribe for a Share.

Option Commencement Date means the date to be determined by the Board prior to the issuance of the relevant Options.

Option Period means in respect of an Option, the period commencing on the Option Commencement Date and (unless the Board determines a shorter period) expiring on the earlier of:

(a) the expiration of such period nominated by the Board at its sole discretion at the time of the grant of the Option but being not less than 2 years; or

(b) the Business Day after the expiration of 3 months, or any longer period which the Directors determine, after the Eligible Employee ceases (as applicable) to be employed by the Company or an associated body corporate of the Company; or

(c) the Eligible Employee ceasing to be employed by the Company or an associated body corporate of the Company due to fraud or dishonesty.

Participant means an Eligible Employee who accepts an offer from the Board to participate in this Scheme.

Performance Hurdle means criterion, condition or other requirement that must be satisfied.

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Prospectus has the meaning ascribed to that term in the Corporations Act.

Scheme means this Scheme.

Securities means collectively a Share and Option and **Security** has a corresponding meaning.

Share means fully paid ordinary shares in the capital of the Company.

Terms of Allotment means, in relation to a Security:

(a) the terms and conditions of this Scheme;

(b) the Acknowledgement required under clause 12;

(c) any restriction and/or other condition prescribed by the Board in relation to the Security; and

(d) each statement setting out particulars in relation to the Security under clause 13.

1.2 In this Scheme, unless the context otherwise requires:

(a) a reference to any legislation includes an amendment, consolidation, re-enactment or replacement of it, and any subordinate legislation;

(b) a reference to rules or to an agreement or document is to the rules, agreement or document as amended or replaced;

(c) the singular includes the plural and vice versa;

(d) a reference to any gender includes all genders;

(e) if an expression is defined, another part of speech and grammatical form of the expression have a corresponding meaning; and

(f) headings and references to headings are for ease of reference only and do not affect interpretation.

2. Operation of Scheme

2.1 Subject to clauses 2.2 and 2.3, the Board may at any time decide that this Scheme should be operated in respect of any Financial Year, and the Board may determine at its discretion the total number of Securities to be offered to each Eligible Employee and the Issue Price at which the Securities are offered.

2.2 The total number of Securities which may be offered by the Company under this Scheme at any time shall not exceed 5% of the Company's total issued Shares at that time of the offer when aggregated with:

(a) the number of Securities which would be issued on the basis that each outstanding offer with respect to Securities under any employee share option scheme of the Company or any associated body corporate (including this Scheme) were accepted; and

(b) the number of Securities issued during the previous 3 years pursuant to any employee share option scheme of the Company or an associated body corporate (including this Scheme).

2.3 The Board may only offer to issue Securities pursuant to this Scheme:

(a) if the Company has issued a Prospectus pursuant to which the Company offers to issue Securities pursuant to this Scheme; or

(b) if the Company is otherwise authorised or permitted to do so pursuant to Section 708 of the Corporations Act or a Class Order and the offer and issue of those Securities is in accordance with the Corporations Act or the relevant Class Order as the case may be.

3. Offer of Shares

3.1 The Board shall offer such number of Shares to such Eligible Employees as determined in accordance with clause 2 subject to the terms and conditions of this Scheme for the time being.

3.2 Such Offer shall be in writing and shall specify:

(a) the name and address of the Eligible Employee to whom the Offer is made;

(b) the number of Shares being offered;

(c) the Issue Price of the Shares on offer;

(d) the date of the Offer;

(e) any specified date, being not more than forty-five (45) days after the date of the Offer, by which the Offer must be accepted (**Acceptance Date**);

(f) any Performance Hurdle applying to the Offer; and

(g) any other terms and conditions attaching to the Offer.

3.3 The Offer shall be accompanied by an Acceptance Form, the terms and conditions of this Scheme and a summary of this Scheme.

3.4 An Offer to an Eligible Employee is personal to that employee and is not assignable.

4. Offer of Options

4.1 The Board shall offer such number of Options to such Eligible Employees as determined in accordance with clause 2, subject to the terms and conditions of this Scheme for the time being.

4.2 Such Offer shall be in writing and specify:

(a) the name and address of the Eligible Employee to whom the Offer is made;

(b) the number of Options being offered;

(c) the Option Period;

(d) the Exercise Price;

(e) any other terms and conditions attaching to the Offer including, without limitation, any requirement that the Shares being traded on ASX must trade at a price equal to or in excess of a price set by the Board, as part of any exercise condition;

(f) the date of the Offer;

(g) the date, being not more than 45 days after the date of the Offer by which the Offer must be accepted (**Acceptance Date**);

(h) any Performance Hurdle applying to the Offer; and

(i) any other terms and conditions attaching to the Offer.

4.3 The Offer shall be accompanied by an Acceptance Form, the terms and conditions of this Scheme and a summary of this Scheme.

4.4 An Offer to an Eligible Employee is personal to that employee and is not assignable.

5. Acceptance of Offer

5.1 An Eligible Employee may accept the Offer by:

(a) delivering to the Company the completed Acceptance Form by the Acceptance Date; and

(b) paying any Issue Price applicable to the Offer in cleared funds.

5.2 An Offer which is not accepted by the Participant by any specified Acceptance Date shall lapse.

5.3 No brokerage, commission, stamp duty or other transaction costs will be payable by Eligible Employees in respect of any allotment of Securities under this Scheme.

5.4 Unless specified otherwise by the Board in the terms and conditions of the Offer when offering the relevant Securities, all Securities allotted under this Scheme shall rank pari passu in all respects with the Securities of the same class for the time being on issue with the exception of any rights attaching to other Securities by virtue of entitlements arising from a record date prior to the date of the allotment in respect of those Securities.

6. Lapse of Options

6.1 Any Option which has not been exercised by the expiry of the Option Period shall lapse.

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6.2 Any Option which is exercised as to the whole of the Shares comprised in the Option Offer shall lapse when it is last exercised.

7. Exercise of Options

7.1 A Participant may at any time during the Option Period (but not after an Option has lapsed and subject to clause 7.2) exercise all or any of the Options held by him or her by lodging with the Company:

(a) a written notice of 'exercise of option' (a template will be supplied by the Company), specifying the number of Shares in respect of which Options are being exercised (**Option Exercise Notice**); and

(b) payment to the Company by way of a cheque, electronic transfer or such other method of payment approved by the Board for the Exercise Price multiplied by the number of Shares in respect of which Options are being exercised on a Business Day within the earlier of 30 days of delivery of the Option Exercise Notice or the Business Day prior to the expiry of the Option Period.

7.2 Options must be exercised so as to result in the allotment of a marketable parcel within the meaning of the Listing Rules **provided that** where the number of Options held by a Participant has been adjusted from time to time in accordance with the terms and conditions of this Scheme, the Options shall be exercised by the Participant so as to result in as near as possible a marketable parcel of Shares being created.

7.3 Upon receipt of the Option Exercise Notice and the payment referred to in clause 7.1, the Board shall allot to the Participant the Shares to which the Participant is entitled subject to the provisions of the Constitution.

7.4 Upon allotment of Shares pursuant to the exercise of Options, the Company shall, if listed on the ASX, use its best endeavours to have such Shares quoted and listed on the official list of the ASX.

8. Additional Issues of Securities and Dividends

8.1 Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.

8.2 The Option holder does not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to any specified record date to determine entitlements to the dividend.

9. Bonus Issue

9.1 If there is a bonus issue to the holders of Shares in the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before any specified record date for the bonus issue.

10. Adjustment for Rights Issue

10.1 If, during the life of any Option, there is a pro rata issue (except a bonus issue) then the subscription price applicable to each Share then comprised in the Option may be reduced according to the following formula:

$$O' = O - \frac{E\,[P - (S + D)]}{N + 1}$$

where

O' = the new exercise price of the Option

O = the old exercise price of the Option

E = the number of underlying securities into which one Option is exercisable

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P = if the Company is listed on the ASX, the average market price per Share (weighted by reference to volume) of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlements date; or

if the Company is not listed on the ASX, the market value determined by the Auditor of the Company, or a similar independent financial expert.

S = the subscription price for a security under the pro-rata issue

D = the dividend due but not yet paid on existing underlying securities (except those to be issued under the pro-rata issue)

N = the number of securities with rights or entitlements that must be held to receive a right to one new security

11. Rights of Participants

11.1 In addition to the rights set out in clauses 8 and 10, the Board may, subject to and in accordance with any relevant Listing Rule, vary:

(a) the number of Options to which a Participant is entitled under this Scheme;

(b) the Exercise Price; or

(c) both the number of Options and the Exercise Price,

to make such adjustments to the entitlements of Participants as the Board may regard as appropriate following any reduction or restructuring of the capital of the Company **provided always** that:

(d) in the event of a reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of an Option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of a reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on Participants which are not conferred on holders of Shares; and

(e) subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of the holders of Shares approving the reorganisation of capital, in all other respects the terms for the exercise of Options shall remain unchanged.

12. Eligibility and acknowledgement for Securities

12.1 The Board may in its absolute discretion determine that an employee who otherwise would be eligible to acquire Securities under this Scheme is nonetheless not eligible.

12.2 An employee shall not be eligible to acquire Securities under this Scheme at any time if he or she has been given notice of dismissal for misconduct from the employment by virtue of which he or she would, but for this clause 12.2, be eligible to acquire Securities (or has given notice of resignation from employment in order to avoid such dismissal).

12.3 The Board may, at such time as it determines, issue Securities under this Scheme to each Eligible Employee, subject to the Eligible Employee providing, or having provided to the Company, a valid Acknowledgement that the Eligible Employee agrees to be bound by the Terms of Allotment and by the Constitution.

12.4 An Acknowledgment required under this clause 12 must be in the form from time to time approved by the Board and must state any restrictions or other conditions relating to the Securities as determined by the Board.

12.5 The Board may at any time in its absolute discretion determine that an existing Acknowledgment provided by an Eligible Employee under this clause 12 ceases to be of effect and that a new Acknowledgment must be provided by the Eligible Employee if that Eligible Employee wishes to participate in any future issue under this Scheme.

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13. Statement of allotment, interest in Securities

13.1 As soon as reasonably practicable after the allotment of Securities, the Company shall cause a statement to be provided to each Eligible Employee setting out particulars of the Securities allotted to that Eligible Employee.

13.2 Each Participant has full legal and beneficial ownership of the Securities allotted to that Participant but any dealings with those Securities by the Participant are restricted as provided in this Scheme.

14. Certificates: non-certification

14.1 The Company is not required to issue Share certificates or Option certificates, and is entitled to retain custody of any Share certificates or Option certificates issued, in respect of Employee Shares or Employee Options as long as those Shares are Restricted Shares or those Options are Restricted Options.

14.2 If any Employee Shares or Employee Options are uncertificated, the Company is authorised to implement any procedure it deems appropriate to restrict the Participant from dealing with the Shares or Options (as the case may be) for as long as those Shares are Restricted Shares or Options are Restricted Options.

15. Administration of Scheme

15.1 The Board, with recourse to the Company Secretary, administers this Scheme and may:

(a) determine appropriate procedures for the administration of this Scheme consistent with the Terms of Allotment; and

(b) delegate to any one or more persons for such period and on such conditions as it may determine, the exercise of any of its powers or discretions arising under this Scheme.

15.2 Except as otherwise expressly provided in this Scheme, the Board has absolute and unfettered discretion in the exercise of any of its powers or discretions pursuant to this Scheme and to act or refrain from acting under or in connection with this Scheme.

15.3 The Board may, in relation to any Employee Share or Employee Option, waive in whole or in part, on terms it considers appropriate, any of the Terms of Allotment.

15.4 If there is any dispute or disagreement as to the interpretation of this Scheme or the Terms of Allotment of any Security, the decision of the Board is final and binding upon all persons.

16. Amendments to this Scheme

16.1 Subject to clause 16.2 and the Listing Rules, the Board may by resolution amend (meaning, for the purposes of this clause 16, amend, add to, revoke or replace) this Scheme (including this clause 16) or any of the Terms of Allotment of an Employee Share or an Employee Option.

16.2 The Board may not amend this Scheme if the amendment would materially reduce the rights of a Participant in respect of an Employee Share or an Employee Option allotted before the date of the amendment, unless the amendment is introduced primarily:

(a) for the purpose of complying with any State or Commonwealth legislation that affects this Scheme;

(b) to correct a manifest error;

(c) to address possible adverse tax implications in respect of this Scheme arising from, amongst others:

(i) a ruling of any relevant taxation authority;

(ii) a change to tax legislation (including an official announcement by any relevant taxation authority); or

(iii) changes in the interpretation of tax legislation by a court or tribunal of competent jurisdiction; or

(d) to enable the Company to comply with its Constitution, the Corporations Act, other legislation or the Listing Rules.

16.3 As soon as reasonably practicable after making any amendment under clause 16, the Board, by written notice, will inform each Participant affected.

17. Terms of employment not affected

17.1 The Terms of Allotment of this Scheme do not:

(a) form part of any contract of employment or any arrangement in respect of any such employment, between a Participant and the Company; or

(b) constitute a related condition or collateral arrangement to any such contract of employment or arrangement,

and participation in this Scheme does not in any way affect the rights and obligations of a Participant under the terms of his or her employment or arrangement.

17.2 The terms of a Participant's employment or arrangement with the Company do not in any way affect the rights and obligations of a Participant under this Scheme.

17.3 A Participant has no right to compensation or damages from the Company in respect of any loss of future rights under this Scheme as a consequence of termination of the Participant's employment or arrangement.

18. Notices

18.1 A notice (meaning for the purposes of this clause 18, notice, application, permission or other communication) under this Scheme may be given in writing, addressed to the person to whom it is given, and is taken to be given and received if sent in accordance with clauses 18.2, 18.3 and 18.4.

18.2 For the purposes of clause 18.1, a notice is duly given and received by the Company if sent to the Company by pre-paid mail or by facsimile or other electronic communication, to an address at which it is actually received by:

(a) the person who is, from time to time, designated by the Board as the person to whom the notice should be sent or by whom it should be received, and whose name or title and address are notified to the sender; or

(b) if no other person is designated by the Board for this purpose, the secretary of the Company.

18.3 For the purposes of clause 18.1, a notice is duly given and received by a natural person (other than a person designated as the person to whom the notice should be sent in order to be received by the Company) if sent to:

(a) the person's last known mailing address or the person's last known facsimile or other electronic communication address; or

(b) in the case of an Eligible Employee or a Participant, to the last known mailing, facsimile or other electronic communication address of the place of business at which the person performs the whole or substantially the whole of his or her office or employment.

18.4 A notice given under clause 18.1 to a person being a natural person, is duly given even if the person is then deceased (and whether or not the Company has notice of his or her death), unless the legal personal representative of the person has established title to the satisfaction of the Company and supplied to the Company an address to which documents should be sent.

18.5 A notice sent in accordance with clause 18.1 is treated as given and received in the case of:

(a) a notice sent to the Company, at the time it is actually received by the secretary or other person designated by the Board as the person to whom it should be sent or by whom it should be received;

(b) any other notice sent by prepaid mail, forty eight (48) hours after it was put into the post properly stamped; and

(c) any other notice sent by facsimile or other electronic communication, at the time of transmission.

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19. Constitution, Listing Rules and governing law

19.1 Notwithstanding anything to the contrary in this Scheme or its Terms of Allotment, this Scheme and its Terms of Allotment are subject to the Company's Constitution, the Corporations Act and the Listing Rules.

19.2 This Scheme is governed by the laws in force in Queensland and the Commonwealth of Australia.

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