



Australian Mines Limited
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22 October 2024

Dear Shareholders

Australian Mines Limited Annual General Meeting

The Notice of Annual General Meeting of Australian Mines Limited (**Australian Mines or the Company**) to be held on 20 November 2024 at 11.00 am Perth time is now available at the ASX Announcements section of <https://australianmines.com.au/our-value-proposition>.

This meeting will be held virtually to give more shareholders the opportunity to attend. The consequences of this are as follows:

1. If you wish to attend the virtual General Meeting, please go to www.investor.automic.com.au and use the meeting ID and Shareholder identification contained in the enclosed proxy form;
2. Questions concerning the business of the meeting should be submitted to investorrelations@australianmines.com.au in advance of the meeting. There will be a facility to put questions in writing and speak during the meeting using a Q&A facility;
3. The resolution will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who have indicated that they intend to vote at the Meeting. The Company's share registry will be facilitating voting during the Meeting.

Refer to the enclosed proxy form for further details on how to access and vote at the meeting. Information about participating in the Meeting is also set out in Automic's Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms>

All decisions at the meeting will be determined by poll. This will be carried out online and you will be able to cast votes at the appropriate times whilst the meeting is in progress. There will also be a facility to ask questions and comment during the meeting. Given potential connectivity issues, Shareholders are strongly encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the meeting.

A proxy form is enclosed. Shareholders are strongly encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read "Oliver Carton".

Oliver Carton
Company Secretary

AUSTRALIAN MINES LIMITED

ABN 68 073 914 191

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11.00 am Perth, WA time

DATE: 20 November 2024

PLACE: By live video conference

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.

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00 am Perth, WA time on 20 November 2024 by live video conference.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm Perth WA time on 18 November 2024.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form 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.

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 poll, but if the proxy does so, the proxy must vote that way (i.e. as directed); 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 resolution; 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

1. FINANCIAL STATEMENTS AND REPORTS – AGENDA ITEM 1

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

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

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTORS

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

- 3.1 *“That Mr Michael Ramsden, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital on the date of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 4 – APPROVAL OF LOAN SHARE PLAN AND ISSUE OF SECURITIES UNDER THE LOAN SHARE PLAN

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

That, for the purposes of ASX Listing Rule 7.1, 7.1A and 7.2 Exception 13(b) and for all other purposes, approval is given for the Company to issue securities at the discretion of the Board in accordance with the provisions of the Loan Share Plan and on the terms and conditions set out in the Explanatory Statement.

Short explanation

The Board wishes to extend the Loan Share Plan to senior employees of the Company to assist in the reward, retention and motivation of employees. ASX Listing Rule 7.1 requires approval from shareholders for issues of securities in excess of 15% of the issued capital. There are a number of exceptions to this set out in ASX Listing Rule 7.2, including Exception 13, which allows the issue of securities to an employee incentive plan such as the Loan Share Plan, provided that shareholders have approved the issue of securities within the last three years. That approval is the purpose of Resolution 4. The approval if given does not extend to directors or other related parties and separate approval will continue to be sought to issue securities to them.

Voting Exclusion Statement

In accordance with ASX Listing Rules, the Company will disregard any votes cast in favour of this resolution by a person who is eligible to participate in the Loan Share Plan or an associate of that person.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- 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 a person excluded from voting, on the resolution; and
- The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – APPOINTMENT OF AUDITOR

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

“That, under section 327B of the Corporations Act, shareholder approval is given for BDO Audit Pty Ltd to be appointed as the auditor of the Company.”

Short explanation

BDO Audit (WA) Pty Ltd is being replaced by BDO Audit Pty Ltd as part of BDO becoming a national entity. Shareholder approval is required to finalise the appointment.

7. RESOLUTION 6 - RATIFICATION OF ISSUE OF PLACEMENT SECURITIES

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

“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 14 Placement Options to the recipients under Listing Rule 7.1 as set out in Section 7 of the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Securities issues, or any associates of those persons.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- 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 a person excluded from voting, on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. CONDITIONAL RESOLUTION 7 – SPILL RESOLUTION

Condition for Resolution 7: Resolution 7 will be considered at the AGM only if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report. The Explanatory Statement further explains the circumstances in which Resolution 7 will be put to the meeting.

Conditional on at least 25% of votes being cast against Resolution 1, to consider and if thought fit, to

pass the following ordinary resolution:

- 5.1 *a meeting of the Company's members be held within 90 days of the date of the 2024 Annual General Meeting (the spill meeting);*
- 5.2 *each of Michael Ramsden*, Dominic Marinelli and Michael Elias cease to hold office immediately before the end of the spill meeting; and*
- 5.3 *resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.*

* assuming the director is re-elected at this AGM.

Short Explanation

As stated above, the Corporations Act requires listed companies to put to Shareholders at the Annual General Meeting a non-binding resolution concerning the Remuneration Report. If at least 25% of votes are cast against the resolution for two consecutive years, the Company is required to put a resolution to shareholders to hold a meeting to spill the Board (**Spill Resolution**). At the 2023 AGM at least 25% of votes were cast against the resolution, therefore:

1. If less than 25% of Shareholders vote against the Remuneration Report, the requirement to hold a Spill Resolution is not met and the Spill Resolution will not be put to Shareholders; or
2. If at least 25% of shareholders vote against the Remuneration Report the requirement to hold a Spill Resolution is met, and:
 - a. The Spill Resolution will be put to Shareholders; and
 - b. If more than 50% of Shareholders vote in favour of the Spill Resolution a meeting will be held within 90 days at which all directors will stand for re-election.

Voting Exclusion Statement

The Company will disregard any votes cast on the proposed resolution by or on behalf of:

- (a) a KMP; or
- (b) a Closely Related Party of a KMP,

whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or Closely Related Party of a KMP if it is cast as a proxy and it is not cast on behalf of a KMP or a Closely Related Party of a KMP. If the proxy is the Chairman, and the proxy does not specify the way in which the proxy should vote, the Chairman intends to vote against the resolution.

BY ORDER OF THE BOARD



**OLIVER CARTON
COMPANY SECRETARY
22 OCTOBER 2024**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

Unless stated otherwise, information concerning the number of Shares on issue, market capitalisation and Share price are as at the date of the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS – AGENDA ITEM 1

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.australianmines.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report as included in the company's annual financial report for the previous financial year was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were more than 25%. This constituted a first strike. A Spill Resolution will therefore be put to this meeting if the remuneration report is not passed at this meeting, and is the subject of Conditional Resolution 7.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

- ***You must direct your proxy how to vote on this Resolution.*** Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):

- You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you should note that the Chair intends to vote all undirected proxies in favour of all resolutions.***

If you appoint any other person as your proxy:

- You ***do not*** need to direct your proxy how to vote on this Resolution, and you ***do not*** need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTORS

Clause 7.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded down to the nearest whole number), shall retire from office. Directors appointed during the year must also retire at the AGM following their appointment and can be elected.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation is eligible for re-election.

The Company currently has 3 Directors and accordingly 1 must retire.

Mr Michael Ramsden retires by rotation and seeks re-election. His details can be found in the Directors' Report section of the Annual Report. All Directors recommend that you vote in favour of his re-election.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 3, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 3 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue on the date of issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1, being a total of up to 25% of the Company's fully paid ordinary securities on issue.

If resolution 3 is not passed, the Company will not be able to access the additional 10% placement capacity in Listing Rule 7.1A and will be limited to its placement capacity under Listing Rule 7.1 without first obtaining Shareholder approval.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 ASX Listing Rule 7.1A

Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation less than \$300 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 1 class of Equity Securities on issue, being the Shares (ASX Code: AUZ).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue at the commencement of the relevant period:
- plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2, other than exceptions 9, 16 or 17;
 - plus the number of Shares issued in the relevant period on conversion of convertible securities within Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or take under these rules to have been approved, under Rule 7.1 or 7.4;
 - plus the number of Shares issued in the relevant period under an agreement to issue securities within Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or take under these rules to have been approved, under Rule 7.1 or 7.4;
 - plus the number of Shares issued in the relevant period with approval of holders of Shares under rules 7.1 or 7.4;
 - plus the number of partly paid shares that became fully paid in relevant period; and
 - less the number of Shares cancelled in relevant period.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its Ordinary Securities under Listing Rule 7.4.

Relevant period means:

- If the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- If the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

4.3.1 Minimum Price

Any Equity Securities issued under Rule 7.1A.2 must be in an existing quoted class of the eligible entity's quoted securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price of Equity Securities in that class,

calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 ASX trading days of the date in the above bullet point, the date on which the Equity Securities are issued.

4.3.2 Date of Issue

An approval under this Rule 7.1A commences on the date of the AGM at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the AGM;
- the time and date of the entity's next AGM;
- the time and date of approval by holders of Shares of any transaction under Listing Rules 11.1.2 or 11.2.

(10% Placement Capacity Period).

The Company will only issue and allot the Equity Securities during the 10% Placement Capacity Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature and scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

4.3.3 Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at 1 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.004 50% decrease in Issue Price	\$0.008 Issue Price	\$0.012 50% increase in Issue Price
1,398,512,124 (Current)	10% Voting Dilution	139,851,212	139,851,212	139,851,212
	Funds raised	559,405	1,118,810	1,678,215
2,097,768,186 (50% increase)	10% Voting Dilution	209,776,819	209,776,819	209,776,819
	Funds raised	839,107	1,678,215	2,517,322
2,797,024,248 (100% increase)	10% Voting Dilution	279,702,425	279,702,425	279,702,425
	Funds raised	1,118,810	2,237,619	3,356,429

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer), that are issued as a result of the exercise of unlisted options.

The table above uses the following assumptions:

- There are currently 1,398,512,124 Shares on issue.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The issue price set out above is the closing price of the Shares on the ASX on 5 October 2024.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity being 10% of the Company's issued capital on the date of issue.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The Company has not issued Shares on exercise of existing options. Currently options on issue are:
 - **Listed Options:**
 - 133,636,332 AUZOA options and
 - 108,235,314 AUZOB options
 - **Unlisted options:**
 - 42,372,882 unlisted \$0.089 options expiring 23 February 2026 and
 - 26,639,092 unlisted \$0.089 options expiring 20 December 2025;
- Any securities issued as a result of this meeting are not included.

The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

4.3.4 Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration (expenditure funds may then be used for project, feasibility studies and ongoing project administration) and general working capital.

4.3.5 Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

At this point in time no decision has been made concerning use of the 10% placement capacity during the relevant period, including the number of placements, the number of Equity Securities it may issue and when this may occur.

Therefore the allottees of the Equity Securities that may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

4.3.6 Previous Approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under Listing Rule 7.1A at the 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 Annual General Meetings.

During the 12 months prior to the date of this meeting, the Company has issued the following equity securities under Listing Rule 7.1A.2:

- 75,603,943 Shares issued on 13 December 2023 to support the acquisition of Brazilian tenements announced on 6 December 2023, at a 22.1% discount to the 15 trading day VWAP;
- 113,003,943 Shares issued on 5 March 2024 to relinquish Subscription Agreement obligations announced on 26 February 2024, at a 12% premium to the 15 trading day VWAP.

4.3.7 Compliance with ASX Listing Rules 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will

- state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A; and
- give to ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each. This list is not for release to the market.

4.3.8 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. RESOLUTION 4 – APPROVAL OF LOAN SHARE PLAN AND ISSUE OF SECURITIES UNDER THE LOAN SHARE PLAN

5.1 Background

The Loan Share Plan the subject of Resolution 4 has been extended to key management personnel of Australian Mines. The key terms and provisions of the Loan Share Plan are set out in Annexure B.

The Board wishes to use the Loan Share Plan in the future to assist in reward, retention and motivation of employees by enabling them to acquire securities under the Loan Share Plan. The employees of the Company have been, and will continue to be instrumental in growth of the Company. The Board considers that the Loan Share Plan is an appropriate method to reward employees for their performance, to provide long term incentives for participation in the Company's future growth and motivate and generate loyalty from employees. The maximum number of Shares that can be issued under this Plan and all other employee securities schemes from time to time cannot exceed 5% of the total number of Shares on issue, excluding Excluded Offers as defined in the Plan (including offers that do not need a disclosure document under the Corporations Act).

As explained below, for issues of securities pursuant to the Loan Share Plan to be excluded from the Company's placement capacity, this exception must be approved by Shareholders within 3 years before the issue date. The Company is now seeking such Shareholder approval.

5.2 Exception to ASX Listing Rules 7.1 and 7.1A

Listing Rule 7.1 requires shareholder approval for an issue of equity securities if, over a rolling 12 months period, the amount of equity securities issued (without prior shareholder approval) is more than 15% of the number of ordinary shares on issue at the start of that 12 month period.

Listing 7.1A requires special shareholder approval for a further issue of equity securities if, over a rolling 12 months period, the amount of equity securities issued is more than 10% of the Company's 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.2 Exception 13 provides that an issue of securities under an employee incentive scheme does not detract from the available 15% limit under Listing Rule 7.1 and the further 10% limit under Listing Rule 7.1A if the issue of securities is made under an employee incentive scheme and that employee incentive scheme was approved by shareholders no more than 3 years before the date of issue. The Loan Share Plan is regarded as an employee incentive scheme for the purpose of Listing Rule 7.2.

The Company intends that the issue of securities under the Loan Share Plan not be included when undertaking the calculations pursuant to Listing Rules 7.1 and 7.1A. Accordingly, it is seeking shareholder approval in order for the Company to be able to continue to issue securities pursuant to the Loan Share Plan and have those securities qualify under Exception 13 of Listing Rule 7.2. If approval is not given, securities will not qualify and will be taken from the Company's placement capacity under Listing Rule 7.1.

Under section 208 of the Corporations Act and ASX Listing Rules 10.11 and 10.14, any specific issue of securities to a director (and/or its associate) or other relevant persons under an employee incentive scheme will need additional shareholder approval. The Company will seek such additional approval before issuing any securities under the Loan Share Plan where required.

5.3 Technical information required by ASX Listing Rule 7.2

Pursuant to, and in accordance with, ASX Listing Rule 7.2 Exception 13(b), the following information is provided in relation to Resolution 4:

5.3.1. a summary of the key terms of the Loan Share Plan is set out in Annexure B;

5.3.2. the number of securities issued under the Loan Share Plan since last approved under Listing Rule 7.2 – the Company has issued the following Shares under the Plan (not including Shares issued to related parties which are separately approved by Shareholders):

Date	No of Shares	Issue price(\$)
17.11.2022	40,000	0.0812
13.10.23	15,040,000	0.0149
13.11.23	900000	0.0149

5.3.3. the maximum number of Equity Securities proposed to be issued under the Loan Share Plan following the Shareholder approval is no more than 5% of the issued ordinary shares of the Company being 69,925,606 securities; and

5.3.4. a voting exclusion statement is included in the Notice of Meeting.

5.4 Recommendation of Directors

Directors recommend that shareholder pass this resolution. If it is not passed, the Company will continue to issue shares under the Loan Share Plan, however those issues will come from the Company's 15% placement capacity.

6. RESOLUTION 5 – APPOINTMENT OF AUDITOR

Under section 327B of the Corporations Act, shareholder approval is required for the appointment of a new auditor. It is proposed that BDO Audit Pty Ltd be appointed as the auditor of the Company.

BDO Audit (WA) Pty Ltd is the current auditor of the Company. As part of becoming a national entity, BDO Audit (WA) Pty Ltd is being replaced by BDO Audit Pty Ltd for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

BDO Audit (WA) Pty Ltd has agreed to resign as auditor with effect from the close of the Meeting and will seek consent from ASIC for the resignation in accordance with section 329(5) of the Corporations Act prior to the Meeting.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from Oliver Carton, in his capacity as a member of the Company. A copy of the nomination is set out in Attachment 1.

If Resolution 5 is passed, the appointment of BDO Audit Pty Ltd as the Company's new auditor will take effect on the later of the close of the Annual General Meeting and the date on which ASIC gives its consent.

If Resolution 5 is not passed the Company will need to appoint a new auditor other than BDO Audit Pty Ltd. The directors recommend shareholders vote in favour of this resolution.

7. RESOLUTION 6 - RATIFICATION OF ISSUE OF SECURITIES

7.1 Background

As announced on 26 February 2024, the Company engaged GBA Capital to carry out the Placement, being to raise \$3.0 million (before costs) for the issue of 176,470,599 new fully paid Shares at an offer price of \$0.017 per Share, with a 1 for 2 Placement Option, being a free attaching option at a strike price of \$0.032 and an expiry date of 3-years from the date of issue, for every two new Placement Shares.

The Company obtained Shareholder ratification of and approval to issue the Placement Securities at a General Meeting held on 17 April 2024 (**GM**). Capitalised terms used in this section of the Explanatory Statement are as set out in the Notice of Meeting for the GM dated 15 March 2024. Shareholder should also refer to that Notice of Meeting for further details of the Placement.

The Company sought Shareholder approval to issue 88,235,300 Placement Options, however, because of rounding up of holdings, 88,235,314 were issued. The Company now seeks ratification of the additional 14 Placement Options that were issued.

(a) ASX Listing Rule 7.1 and 7.4

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1 and a further 10% under certain conditions under ASX Listing Rule 7.1A.

Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the limit of ASX Listing Rule 7.1 and 7.1A, and, if given, the effect of the ratification is to deem that the securities issued were issued with Shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% and 10% of the issued capital without Shareholder approval.

As stated, ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under ASX Listing Rule 7.1 and 7.1A if:

- i. the issue of securities did not breach ASX Listing Rule 7.1 and 7.1A; and
- ii. Shareholders subsequently approve the issue of those securities by the Company.

The securities issued did not breach ASX Listing Rule 7.1 or 7.1A.

If shareholder approval is not given, the Placement Options will count in calculating the Company's 15% and 10% limits, thereby decreasing the number of Equity Securities it can issue in the 12 months following the issue dates.

(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to resolution 6.

The number of securities issued and date of issue	14 Placement Options issued on 6 May 2024 and subsequently listed on ASX as AUZOB
The person to whom the securities were issued	Clients of GBA Securities selected by GBA Capital from its client base on the basis of its knowledge of those clients No related party, substantial Shareholders, Key Management Personnel or adviser, or any associate of those persons, received any Shares
Issue price per security	Nil
Terms of security	Free attaching option at a strike price of \$0.032 and an expiry date of 3-years from the date of issue, for every two new Placement Shares. See Annexure A for further terms of the Placement Options.

Use of funds raised	No funds were raised
If issued under an agreement, a summary of the terms of that agreement	See section 7.1 and the GM Notice of Meeting for further details. There are no other material terms.

7.2 Board recommendation

The Directors recommend that Shareholders vote in favour of resolution 6. Directors intend to vote in favour of it.

8. RESOLUTION 7 – SPILL RESOLUTION

Shareholders should note that Resolution 7 will be considered at the AGM only if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.

The Corporations Act was amended in June 2011 to introduce the “two-strikes” rule. The two strikes rule provides that if at least 25% of the votes cast (excluding KMP and their Closely Related Parties) on the adoption of the remuneration report at two consecutive AGMs are against adopting the remuneration report, members will have the opportunity to vote on the Spill Resolution.

At last year’s AGM, at least 25% of the votes cast on the resolution to adopt the remuneration report were against adopting the report. This constitutes a “first strike”.

If less than 25% of the votes cast on Resolution 1 are against adopting the remuneration report at the 2024 AGM, then there will be no second strike and the Spill Resolution will not be put to the meeting.

If at least 25% of the votes cast on Resolution 1 are against adopting the Remuneration Report this will constitute a second strike and Resolution 7 will be put to the meeting and voted on as required by section 250V of the Corporations Act.

If put, the Spill Resolution will be considered as an ordinary resolution.

If the spill resolution is passed, a further meeting of members must be held within 90 days (the spill meeting). Immediately before the end of the spill meeting, each of Michael Ramsden*, Dominic Marinelli and Michael Elias, being the directors who approved the last Directors’ Report, cease to hold office (the Relevant Directors). Each Relevant Director is eligible to seek re-election as a director of the Company at the spill meeting.

If the spill resolution is passed, Shareholders should note that each of the Relevant Directors intends to stand for re-election at the spill meeting. Shareholders should also note that there are no voting restrictions for the spill meeting and Directors have advised that they will vote their shares to re-elect each Relevant Director.

* This assumes the director is elected or re-elected at this AGM.

Glossary

\$ means Australian dollars.

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

Annual Report means the Company's annual financial report for the year ended 30 June 2024.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Perth WA Time means Western Standard Time as observed in Perth WA.

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).

Company means Australian Mines Limited (ACN 073 914 191).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Entity has the meaning given to that term in the ASX Listing Rules.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and

responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Annual Report.

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

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

Shareholder means a holder of a Share

VWAP means the volume weighted average price of Shares.

Annexure A

Summary of additional key terms of Placement Options.

- a) Each Option entitles its holder to subscribe in cash for one Share.
- b) Each Option is exercisable by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
- c) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:
 - a. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or
 - b. upon the liquidation or winding up of the Company for any reason other than by the way of members' voluntary winding up.
- d) The Company will apply for official quotation by ASX of the Options however official quotation is at the discretion of ASX.
- e) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- f) Shares issued upon the exercise of the Options will be issued within 5 Business Days after the valid exercise of the options.
- g) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- h) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options within 5 business days after the date of the issue, subject to any restriction obligations imposed by ASX.
- i) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- j) 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 life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.
- k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- l) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

Annexure B

Summary of the key terms of the Loan Share Plan

The key terms of the Loan Share Plan are set out below:

- (g) **Eligibility:** The Board may from time to time, invite executive and non executive directors, full-time or part-time employees or contractors or consultants of the Company (or its subsidiaries), or such other persons as the Board determines eligible, to participate in the Loan Share Plan (**Eligible Persons**).
- (h) **Shares:** The Directors will determine the number of Shares to be offered to Eligible Persons pursuant to the terms of the Loan Share Plan. However the maximum number of Shares that can be issued under this Plan and all other employee securities schemes during the last five years cannot exceed 5% of the total number of Shares on issue, excluding Excluded Offers as defined in the Plan (including offers that do not need a disclosure document under the Corporations Act).

Under the Loan Share Plan, the Shares to be offered to Eligible Persons will be ordinary shares and the Participants will have full entitlements attaching to those ordinary shares (**Plan Shares**). At the discretion of the Board, the Plan Shares may either be directly issued to Eligible Persons, or existing Shares purchased on-market and transferred. The Board will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of grant of the Plan Shares (**Grant Date**).

- (i) **Purchase Price:** At the Grant Date, the Plan Shares will be acquired by Eligible Persons for at least market value, or another value as determined by the Board.
- (j) **Loan:** To facilitate the effective operation of a Participant's participation in the Loan Share Plan, the rules of the Loan Share Plan envisages the loans will be interest free and limited recourse such that the Company will accept in full satisfaction of repayment of the loan, the amount of the market value of the Plan Shares at the time the loan is due for repayment in the event that the market value of the Plan Shares is less than the amount of the loan outstanding.

Unless otherwise determined, the loan period ends when Plan Shares are forfeited including on termination of employment or office, when the Plan Shares are disposed of in accordance with the rules of the Loan Share Plan or such other date as specified in a Participant's offer documentation.

- (k) **Forfeiture / Vesting:** The Plan Shares offered under the Loan Share Plan may be subject to vesting conditions, forfeiture conditions and disposal restrictions (the **Conditions**) as determined by the Board and specified in offer documents to be provided to Eligible Persons. The Board has discretion to waive or deem Conditions to have been satisfied.

Unless otherwise determined by the Board, a Participant's Plan Shares will be forfeited in the circumstances set out in the rules of the Loan Share Plan, and include where:

- (i) a Participant's employment, office or contractual relationship with the Company (or a subsidiary of the Company) ceases;
- (ii) the relevant vesting conditions are not satisfied or cannot be satisfied by the relevant time;
- (iii) a Participant acts fraudulently or dishonestly or in breach of his or her obligations to the Company (or its subsidiaries); or
- (iv) a Participant becomes insolvent.

If a Participant's Plan Shares are forfeited, and those Plan Shares are sold pursuant to the rules of the Loan Share Plan, the proceeds will first be applied against the loan balance of the Participant and any surplus proceeds shall be applied as follows:

- (v) If the Participant was a good leaver or a bad leaver (refer below) and the Plan Share had vested, the Participant will be entitled to the surplus.

For the purposes of the Loan Share Plan, a Participant is a good leaver where their employment, office or contractual relationship with the Company (or its subsidiaries) ceases due to death, permanent incapacity, redundancy, bona fide retirement, or any other reason the Board determines.

A Participant is a bad leaver where their employment, office or contractual relationship with the Company (or its subsidiaries) ceases in circumstances including where the Participant is dismissed from employment or office or their contractual relationship is terminated due to serious and wilful misconduct (including, without limitation, fraud and dishonesty), or the Participant resigns from his or her employment or office or terminates his or her contractual relationship with the Company (or its subsidiaries).

- (vi) If the Participant was a good leaver and the Plan Shares had not vested, the Company will be entitled to the surplus unless otherwise determined by the Board.
- (vii) If the Participant was a bad leaver and the Plan Shares had not vested, the Company will be entitled to all of the surplus.
- (viii) In all other circumstances, the Company will be entitled to the surplus unless otherwise determined by the board of Directors.

- (l) **Restrictions on Plan Shares:** Plan Shares cannot be dealt with unless they are not subject to any conditions and there is no outstanding loan on the Plan Shares. Provided the Plan Shares are not subject to any conditions, an Eligible Person may request the Company to sell the Plan Shares on which loans are outstanding on the basis that proceeds are first applied towards discharging the loan. However, the Company is not obliged to consent to the sale of the Participant's Plan Shares.
- (m) **Cash Distributions:** The after-tax amount of any cash dividend as well as any other capital distributions will be applied against repayment of any loan which may have been made available to a Participant to assist the acquisition of their Plan Shares.
- (n) **Trust:** The Company may use a specific purpose trust and trustee to facilitate the operation of the Loan Share Plan and implement any procedures to enforce conditions and to monitor compliance with its securities trading policy.
- (o) **Change of control:** If a change of control event occurs, which is defined in the rules of the Loan Share Plan and includes a takeover of the Company, the Board may in its absolute discretion determine the manner in which all or a specified number of a Participant's Plan Shares (whether vested or unvested) will be dealt with.
- (p) **Amendment:** The Board has the ability to amend the rules of the Loan Share Plan at any time, including with retrospective effect, except that any amendments which affect a Participant's existing entitlements or obligations require a Participant's consent unless the amendment is primarily necessitated to ensure compliance with the Company's constitution or laws or to correct manifest errors.

Copies of the Loan Share Plan documentation will be provided without charge to Shareholders on request.

Attachment 1 – nomination of auditor

29 September 2024

The Directors
Australian Mines Limited
Level 34 1 Eagle St
Brisbane QLD 4000

Dear Sirs

Nomination of Auditor

I, Oliver Carton, as a member of Australian Mines Limited, hereby nominate BDO Audit Pty to act as auditor of the Company.

A handwritten signature in black ink, appearing to read 'Ol. Carton', is positioned above the typed name.

Yours faithfully
Oliver Carton

HolderNumber:

Your proxy voting instruction must be received by **11.00am (AWST) on Monday, 18 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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

BY MAIL:

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Sydney NSW 2001

IN PERSON:

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Sydney NSW 2000

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