



(ABN 64 107 985 651)

NOTICE OF 2024 ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

AND

PROXY FORM

Date of Meeting

Tuesday, 22 October 2024

Time of Meeting

10:00am (WST)

Place of Meeting

BDO Australia
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

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

*The **Annual Report** may be viewed on the Company's website at www.meteoric.com.au*

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METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Meteoric Resources NL (**Company**) will be held at BDO Australia, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Tuesday, 22 October 2024 at 10:00am (WST) (**Meeting**) for the purpose of transacting the following business.

2024 Financial Statements and Reports

To receive the financial statements of the Company for the year ended 30 June 2024 consisting of the annual financial report, the directors' report and the auditor's report.

Note: there is no requirement for Shareholders to approve these reports.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following **non-binding resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2024 Annual Report be and is hereby adopted."

Please note that in accordance with Section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any member of the Key Management Personnel of the Company whose remuneration is included in the remuneration report, or a Closely Related Party of such member. However, the Company will disregard any votes cast on this Resolution by such person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though

Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Resolution 2 – Re-election of Dr Marcelo de Carvalho as a Director

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

"That, for the purposes of Listing Rule 14.4 and clause 12.3(b) of the Constitution and for all other purposes, Dr Marcelo de Carvalho retires in accordance with the Company's Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director."

Resolution 3 – Re-election of Dr Nomi Prins as a Director

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

"That, for the purposes of Listing Rule 14.4 and clause 12.7 of the Constitution and for all other purposes, Dr Nomi Prins, who was appointed by the Directors on 31 May 2024, until this Annual General Meeting, retires in accordance with the Company's Constitution and having offered herself for re-election and being eligible, is hereby re-elected as a Director."

Resolution 4 – Re-election of Mr Peter Gundy as a Director

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

"That, for the purposes of Listing Rule 14.4 and clause 12.7 of the Constitution and for all other purposes, Mr Peter Gundy, who was appointed by the Directors on 13 November 2023, until this Annual General Meeting, retires in accordance with the Company's Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director."

Resolution 5 – Appointment of Auditor

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

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'That, for the purposes of section 327B(1)(a) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor of the Company, be appointed as auditor to the Company, as set out in the Explanatory Memorandum.'

Resolution 6 – Ratification of Prior Issue of Placement Shares

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

That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of: 250,000,000 Shares issued under Listing Rule 7. on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

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

- (a) any person who participated in the issue (or is a counterparty to the agreement being approved); or
- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

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

Resolution 7 – Issue of Options to Director – Dr Nomi Prins

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

"That for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 3,000,000 Options for no consideration to Dr Nomi Prins or her nominee, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour on this Resolution (in any capacity) by or on behalf of a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question and their nominees and any Associates of those persons. However, the Company will not disregard a vote if it is cast in favour of the resolution by:

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

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
- (b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

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Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that will vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 8 – Ratification of Prior Issue of Placement Shares

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

That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 27,728,278 Shares issued under Listing Rule 7. on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

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

- (c) any person who participated in the issue (or is a counterparty to the agreement being approved); or
- (d) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

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

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 10:00am (WST) on Sunday, 20 October 2024.

- by post to:
Automic
GPO Box 5193
Sydney NSW 2001
- by facsimile on +61 2 8583 3040
- by delivery to:
Automic
Level 5, 191 St Georges Tce
Perth, WA 6005
- by email to: meetings@automicgroup.com.au

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting.

The Explanatory Memorandum and the Proxy Form are part of this Notice.

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding Shares at 5.00 pm (WST) time on Friday, 18 October 2024 will be entitled to attend and vote at the AGM.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

By order of the Board and dated 20 September 2024.



Matthew Foy
Company Secretary

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PROXIES

A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights.

A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Meteoric Resources NL ABN 64 107 985 651 (**Company**) in connection with the business to be conducted at the Annual General Meeting of the Company to be at BDO Australia, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Tuesday, 22 October 2024 at 10:00am (WST).

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

Financial and Other Reports

As required by Section 317 of the Corporations Act, the financial statements for the year ended 30 June 2024 and the accompanying directors' report and auditor's report will be laid before the meeting.

Neither the Corporations Act, nor the Company's Constitution requires a vote on the reports. However, the Shareholders will have an opportunity to ask questions about the reports at the AGM.

1. Resolution 1 – Remuneration Report

1.1. Introduction

As required by the Corporations Act, the Board has presented the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board's policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- a description of the relationship between the Company's remuneration policy and the Company's performance;
- a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company's specified executives.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are available on the Company's web site www.meteoric.com.au.

1.2. Voting Consequences

The Corporations Act requires that a listed company must put to its shareholders at its annual general meeting 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 a 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 most recent 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.

1.3. Previous Voting Results

At the Annual General Meeting held on 17 November 2023, the Company received votes of 95.69% in favour of the Remuneration Report and accordingly the Spill Resolution is not relevant for this Annual General Meeting.

If the Remuneration Report receives a 'no' vote of 25% or more at this Annual General Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the Company's next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

1.4. Voting on the Remuneration Report

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In accordance with the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any persons falling within either of the following classes:

- (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 described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that directs how the proxy is to vote on Resolution 1; or
- (b) the person is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the key management personnel.

The Chair will cast available proxies in favour of Resolution 1.

2. Resolution 2 – Re-election of Dr Marcelo de Carvalho as a Director

2.1. Introduction

Clause 12.3 of the Constitution provides that:

- (a) A Director must not hold office without re-election:
 - (i) past the third annual general meeting following the Director's appointment or last election; or
 - (ii) for more than three years,whichever is the longer.
- (b) There must be an election of Directors at each annual general meeting of the Company. This can be satisfied by one or more of the following so long as the maximum number of Directors set by the Company in general meeting (if applicable) is not exceeded:
 1. a person standing for election as a new Director having nominated in accordance with article 12.6;
 2. any Director who was appointed under article 12.7 standing for election as a Director;
 3. any Director who is retiring at the end of the annual general meeting due to the tenure limitation in article 12.3(a), standing for re-election; or
 4. if no person or Director is standing for election or re-election in accordance with paragraphs (a), (b) or (c), then the Director who has been a Director the longest without re-election must retire and stand for re-election. If two or more Directors have been a Director the longest and an equal time without re-election, then in default of agreement, the Director to retire will be determined by ballot.
- (c) This article does not apply to one Managing Director who is exempt from retirement and re-election in accordance with article 13.10.

This article 12.3 only applies while the Company is on the official list of ASX

Dr Marcelo de Carvalho was appointed by the Directors as Non-Executive Director on 20 July 2021.

Dr Marcelo de Carvalho was re-appointed by the Directors pursuant to Clause 12.3 of the Constitution on 31 November 2021 and accordingly, and pursuant to Listing Rule 14.4, holds office until the date of this Meeting, and being eligible, seeks re-election.

Resolution 2 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

2.2. Director's Biography

Dr Carvalho graduated from the State University of Sao Paulo in 1996 with a Bachelor of Geology and commenced his exploration career in Brazil, working for Anglo Gold exploring for gold in the Amazon and subsequently with Vale, exploring for base metals.

In 2004, Dr Carvalho moved to Perth (UWA) to complete a PhD in Metallogenesis. Returning to Brazil he joined Yamana Gold and rose to the role of Greenfields Exploration Manager before departing in 2012.

During that time, Marcelo led an experienced Exploration Team and was part of a several gold discoveries, taking projects from Project Generation all the way through to Mining Reserves and Development. With the experience acquired over these years, Marcelo co- founded his own consultancy company, Target Latin America (TLA) and has over the past 10 years consulted to explorers from across the globe, selecting and managing exploration projects in the Americas.

2.3. Directors' Recommendation

The Board (other than Dr Carvalho) unanimously supports the re-election of Dr Carvalho.

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3. Resolution 3 – Re-election of Dr Nomi Prins as a Director

3.1. Introduction

Dr Nomi Prins was appointed as a director on 31 May 2024. In accordance with ASX Listing Rule 14.4 and Clause 12.7 of the Constitution, a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting.

Dr Nomi Prins was appointed by the Directors pursuant to Clause 12.7 of the Constitution on 31 May 2024 and accordingly holds office until the date of this Meeting, and being eligible, seeks re-election.

Resolution 3 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

3.2. Director's Biography

Dr. Nomi Prins is an economist and leading geopolitical financial expert. Dr. Prins' strategic insights span financial markets, banking, energy and natural resources, infrastructure, geo-political relations, and macroeconomics.

She was a managing director at Goldman Sachs and ran the international analytics group at Bear Stearns in London. She also held roles at Lehman Brothers and the Chase Manhattan Bank. She is a best-selling author of seven published books. Dr. Prins has testified to the U.S. Senate, advised senior U.S. leaders on matters ranging from banking to the energy transition to national defense-based critical mineral policies. She has counseled government officials around the world. She has addressed the Federal Reserve, International Monetary Fund, World Bank, U.K. Parliament, Brazil's Finance Ministry, Mexican Senate, Tokyo Stock Exchange, London School of Economics, Columbia University, The Aspen Institute, Google, Vancouver and Sprott /Rule Natural Resource Investment conferences, and more. She has contributed to The New York Times, Forbes, Fortune, C-SPAN, BBC, CNN, CNBC, Fox Business and Bloomberg.

Dr. Prins received her BS in Mathematics from the State University of New York, MSc. in Statistics and Operations Research from New York University, and Ph.D. in International Strategic Studies from The Federal University of Rio Grande do Sul, Brazil.

3.3. Directors' Recommendation

The Board (other than Dr Nomi Prins) unanimously supports the re-election of Dr Nomi Prins.

4. Resolution 4 – Re-election of Mr Peter Gundy as a Director

4.1. Introduction

Mr Peter Gundy was appointed as a director on 13 November 2023. In accordance with ASX Listing Rule 14.4 and Clause 12.7 of the Constitution, a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting.

Resolution 4 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

4.2. Director's Biography

Mr. Gundy has had a long history in the Rare Earth space and was the Chairman, CEO and Founder of Neo Material Technologies Inc ("NEM"). From a start-up in 1992, Mr. Gundy created one of world's most successful rare earth Companies. With manufacturing plants in China and Thailand, it manufactured a full suite of advanced rare earths used in the global electronics industries and automotive sector. It also became #1 in the world in powerful high tech bonded magnetic materials for the world's electronic industries. Rare earths permit devices to be miniaturized, make products more environmentally benign and generate important energy efficiencies in final products.

4.3. Directors' Recommendation

The Board (other than Dr Nomi Prins) unanimously supports the re-election of Dr Nomi Prins.

5. Resolution 5 – Appointment of Auditor

5.1. General

Resolution 5 seeks Shareholder approval for the appointment of BDO Audit Pty Ltd (**BDO**) as the Company's auditor.

On 2 May 2024 the Company's auditor, BDO Audit (WA) Pty Ltd sought consent from ASIC to resign as auditor Company, effective from the day when all applicable disclosures outlined in Regulatory Guide 26 *Resignation, removal and replacement of auditors* have been made by the Company.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

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Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated BDO to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Schedule 1 of this Notice of Meeting.

BDO has provided the Company its written consent to act as the Company's auditor.

5.2. Additional Information

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

6. Resolution 6 – Ratification of Prior Issue - Placement Shares

6.1. General

On 26 July 2024 the Company advised it had received commitments for a placement of 250,000,000 new Shares pursuant to Listing Rule 7.1 (**Placement Shares**) at an issue price of \$0.11 to raise \$27,500,000 (before costs) (**Placement**).

Funds from the Placement will be used primarily for exploration and development of the Caldeira REE Project, including completion of a PFS and commencement of a Definitive Feasibility Study.

The Placement was not underwritten. Barrenjoey Markets Pty Limited, Canaccord Genuity (Australia) Limited and SCP Resource Finance LP acted as Joint Lead Managers and Bookrunners to the Placement. Euroz Hartleys Limited acted as Co-Manager to the Placement and were paid fees of 6% cash on gross proceeds raised.

6.2. ASX Listing Rules 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

The issue of the of the Placement Shares does not fit within any of the exception set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

By ratifying the issue of the Placement Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 6 is not passed, the Placement Shares issued under the Placement will be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of such Shares.

6.3. Technical Information required by Listing Rule 14.1A

If Resolution 6 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 6 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

6.4. 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 the Resolution 6:

- (i) the Placement Shares were issued to sophisticated, professional or other exempt investors, identified by the Co-Managers. Given the stage of development of the Company, the jurisdiction of the assets and size of the placement, the Co-Managers targeted specific institutional groups that would be comfortable with the risk profile of the Company and able to participate in the placement in material manner. None of the subscribers to the Placement were related parties of the Company. No other applicant was a member of the Company's key management personnel, a substantial holder in the Company, an advisor to the entity or an associate of any of these persons and were not issued more than 1% of the entity's current issued capital;
- (ii) a total of 250,000,000 Placement Shares were issued under the Company's Listing Rule 7.1 capacity;

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- (iii) the issue price was \$0.11 per Placement Share;
- (iv) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (v) the Placement Shares were issued on 2 August 2024;
- (vi) the purpose of the issue of the Placement Shares and the intended use of the funds raised under the Placement is summarised in section 6.1 above;
- (vii) the Placement Shares were issued pursuant to a co-manager appointment letter with the Co-Managers, the terms of which have been summarised at section 6.1 above; and
- (viii) a voting exclusion statement is set out in Resolution 6 of the Notice.

6.5. Directors' Recommendation

The Directors of the Company believe Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

7. Resolution 7 - Issue of Options – Dr Nomi Prins

7.1. General

On 31 May 2024 the Company announced its intention to seek shareholder approval to issue Non-Executive Director Dr Nomi Prins long term incentive options pursuant to the "Meteoric Resources NL Long Term Incentive Plan" (**Plan**).

On 2 June 2023 Shareholders approved the adoption of the (**Plan**) and the provision for the issue of 100,000,000 Securities under that Plan.

The aim of the Plan is to allow the Board to assist eligible persons under the Plan, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. Eligible persons are full-time or permanent part-time employees of the Company or a related body corporate (which includes Directors, the company secretary and officers), or such other persons as the Board determines.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to eligible persons under the Plan provides a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the plan will:

- enable the Company to recruit, incentivise and retain key personnel and other employees needed to achieve the Company's business objectives;
- link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;
- align the financial interest of participants in the Plan with those of Shareholders; and
- provide incentives to participants in the Plan to focus on superior performance that creates Shareholder value.

The key features of the Plan are as follows:

- The Board will determine (in its sole discretion) the number of incentive securities to be granted to eligible persons under the Plan (or their nominees) and the performance milestones, vesting conditions (if any) and expiry date of such incentive securities.
- The incentive securities are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of incentive securities, the Board will have the power to amend the Plan as it sees fit.

A detailed overview of the terms of the Plan is set out in Schedule 2. A copy of the Plan can be obtained by contacting the Company.

The Company is proposing to issue a total of 3,000,000 Options for nil consideration to Director Dr Nomi Prins under the Plan to provide long term incentives linked to the performance of the Company (**Options**).

The full terms and conditions of the Options are set out in Schedule 3.

7.2. Chapter 2E and ASX Listing Rule 10.14

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

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
 - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

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The issue of the Options pursuant to the Plan constitutes giving a financial benefit and, Dr Prins (**Related Party**) who is a related party of the Company by virtue of being Director.

In addition, ASX Listing Rule 10.14 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

The proposed issue of Options to the Related Party requires the Company to obtain Shareholder approval pursuant to ASX Listing Rule 10.14 because it will result in the Company issuing securities to a related party of the Company under an employee incentive scheme. Accordingly, Shareholder approval is sought pursuant ASX Listing Rule 10.14 (in accordance with the provisions of Listing Rule 10.15).

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options to the Related Party as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the issue of the Options to the Related Party will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1. If Resolution 7 is not passed the Company will not be able to issue the Options to the Director and will need to consider additional methods of appropriately incentivising the Board.

Resolution 8 is an ordinary resolution.

7.3. Technical information required by Chapter 2E of the Corporations Act and ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of sections 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Options:

- (a) The maximum number of Options to be issued pursuant to Resolution 7 is 3,000,000 Options to Dr Prins.
- (b) The principal terms of the Plan are set out in Schedule 2. The terms and conditions of the Options are set out in Schedule 3.
- (c) No loan has been or will be given to Dr Prins relating to the grant of the Options. The Options will be granted for nil consideration as long-term incentives for the Director. Accordingly, no funds will be raised from the grant of the Options. Upon conversion of the Options, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (d) The Company has not previously issued any Equity Securities under the Plan to Dr Prins.
- (e) Under the Plan, only eligible persons or their permitted nominees, are entitled to participate in the Plan. Dr Prins is an eligible person for the purposes of the Plan.
- (f) Dr Prins is a related party of the Company by virtue of being a Director and therefore fall within ASX Listing Rule 10.14.1.
- (g) The Company will grant the Options no later than 12 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Options will be granted on the same date.
- (h) Details of any Options issued under the Plan will be published in each of the Company's annual reports relating to a period in which Options have been issued, along with a statement that approval for the issue of those Options was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in this notice of meeting will not participate until approval is obtained under that rule.
- (i) The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Closing Price	Date
Highest	\$0.29	5 & 8 January 2024
Lowest	\$0.088	7 August 2024
Last	\$0.105	13 September 2024

- (j) The relevant interests of the Eligible Participants in securities of the Company as at the date of this Notice are set out below:

Eligible Participants	Shares
Dr Nomi Prins	144,000

- (k) Total remuneration paid from the Company to the Eligible Participants and their associates for the previous two financial years and current financial year are set out below:

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Eligible Participants	Total Anticipated Remuneration 2025/2024	2024/2023	2023/2022
Dr Nomi Prins	\$100,000	\$8,333	N/A

- (l) If the maximum number of Options are issued to the Eligible Participant, a total of 3,000,000 Shares would be issued on exercise. This will increase the number of Shares on issue from 2,240,119,845 to 2,243,119,845 (assuming that no Options or Performance Rights are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by 1.3%.
- (m) The primary purpose of the issue of the Options is to provide a retention linked incentive component in the remuneration package for the Eligible Participant to motivate and retain the Eligible Participant in her roles as Director. In addition, by providing the Eligible Participant with a portion of her remuneration as Options under the Plan, the Company retains that additional cash for use in other aspects of its operations.
- (n) Dr Nomi Prins declines to make a recommendation to Shareholders in relation to Resolution 7 due to her material personal interest in the outcome of the Resolution.
- (o) The remainder of the Board however, recommends that Shareholders vote in favour of Resolution 7 for the following reasons:
- a. the Options will align the interests of the Eligible Participant with those of Shareholders by creating a retention incentive aimed at increasing Shareholder value and rewarding the Eligible Participant. The Eligible Participant will have a greater involvement with, and share in, any future growth and profitability of the Company; and
 - b. the provision of the Options is a reasonable and appropriate method to provide benefits to the Eligible Participant as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash benefits were given to the Eligible Participant;
- (p) In forming their recommendations, each Director considered the experience of each other Eligible Participant, the existing and proposed contribution of each Eligible Participant to the Company and the current market practices when determining the provision of the Loans upon the terms proposed;
- (q) The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 7

7.4. Valuation of Options

Internal management of the Company have considered the indicative theoretical value attributable to the Options at a valuation date of 20 August 2024 to be as follows:

Options Exercisable 30¢ exp 3 yrs	
Key inputs	Grant date:
	31 May 2024
Exercise price	\$0.30
Exercise period	3.0 years from the date of issue
Vesting conditions	12 months continuous service
Value per right	\$0.18
Total Benefit D Prins	\$534,651
Total fair value	\$534,651

Australian Accounting Standards require the Options to be expensed over the vesting period in accordance with AASB 2 – Share Based Payments. The Options are expected to be expensed over the relevant vesting period. Expensing the Options will have the effect of increasing both expenses and the equity of the Company. There will be no impact on the net assets, cash position or financial resources of the Company as a result of expensing the Options.

7.5. Section 195(4) Corporations Act

One of the Company's five directors have a material personal interest in the outcome of Resolution 7 in this Notice of Meeting by virtue of the fact that Resolution 7 is concerned with the issue of Options to Director Dr Nomi Prins.

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

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In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of this Resolution. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

8. Resolution 8 – Ratification of Prior Issue - Placement Shares

8.1. General

On 29 August 2024 the Company advised it had received commitments for a placement of 27,272,728 new Shares pursuant to Listing Rule 7.1 (**Additional Placement Shares**) at an issue price of \$0.11 to raise \$3,000,000 (before costs) (**Additional Placement**).

Funds from the Additional Placement will be used primarily for exploration and development of the Caldeira REE Project, including completion of a PFS and commencement of a Definitive Feasibility Study.

8.2. ASX Listing Rules 7.1

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 6.2 above.

The issue of the of the Additional Placement Shares does not fit within any of the exception set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Additional Placement Shares.

By ratifying the issue of the Additional Placement Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 8 is not passed, the Additional Placement Shares issued under the Additional Placement will be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of such Shares.

8.3. Technical Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Additional Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Additional Placement Shares.

If Resolution 8 is not passed, the Additional Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Additional Placement Shares.

8.4. 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 the Resolution 8:

- (i) the Additional Placement Shares were issued to sophisticated, professional or other exempt investors, identified by the Company through its adviser networks. None of the subscribers to the Placement were related parties of the Company. No other applicant was a member of the Company's key management personnel, a substantial holder in the Company, an advisor to the entity or an associate of any of these persons and were not issued more than 1% of the entity's current issued capital;
- (ii) a total of 27,272,728 Additional Placement Shares were issued under the Company's Listing Rule 7.1 capacity;
- (iii) the issue price was \$0.11 per Additional Placement Share;
- (iv) the Additional Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (v) the Additional Placement Shares were issued on 30 August 2024;
- (vi) the purpose of the issue of the Additional Placement Shares and the intended use of the funds raised under the Additional Placement is summarised in section 8.1 above;
- (vii) the Additional Placement Shares were not issued to an appointment letter however the Company agreed to pay capital raising fees equal to 6% of the gross proceeds raised from the Additional Placement in cash; and

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(viii) a voting exclusion statement is set out in Resolution 8 of the Notice.

8.5. Directors' Recommendation

The Directors of the Company believe Resolution 8 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

Additional Placement	Has the meaning set out in section 8.1 above.
Additional Placement Shares	Has the meaning set out in section 8.1 above.
AGM	means an Annual General Meeting
Annual Report	means the Directors' report, the annual financial report and auditors report in respect of the financial year ended 30 June 2024.
ASX	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
Board	means the board of Directors of the Company.
Chair	means Chair of the Meeting.
Closely Related Party	has the same meaning as defined in Section 9 of the Corporations Act.
Company	means Meteoric Resources NL ABN 64 107 985 651.
Constitution	means the Company's constitution, as amended from time to time.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
EDST	Means Eastern Daylight Savings Time.
Equity Securities	has the meaning given to that term in the Listing Rules.
Explanatory Memorandum	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
Key Management Personnel	has the meaning given to that term in section 9 of the Corporations Act.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning in the introductory paragraph of the Notice.
Notice or Notice of Meeting	means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.
Option	means an option to acquire a share.
Placement	has the meaning given in section 6.1 of this Notice.
Proxy Form	means the proxy form attached to this Notice.
Remuneration Report	means the remuneration report of the Company outlined in the Annual Report.
Resolution	means a resolution contained in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a share.
VWAP	Means volume weighted average price.

SCHEDULE 1

AUDITOR NOMINATION LETTER

19 August 2024

The Directors
Meteoric Resources NL
Level 1, 35 Ventnor Avenue
West Perth WA 6005

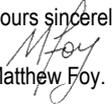
By e-mail

To whom it may concern,

AUDITOR NOMINATION

For the purposes of Section 328B(1) of the Corporations Act 2001 (Cth), I, Matthew Foy, being a member of Meteoric Resources NLACN 107 985 651) (the **Company**), hereby nominate BDO Audit Pty Ltd to be appointed as auditor of the Company at the Annual General Meeting to be held on 22 October 2024 at 10:00am WST.

Yours sincerely,


Matthew Foy.

SCHEDULE 2

A summary of the terms of the Meteoric Resources NL Employee Securities Incentive Plan is set out below.

1. Eligible Participant

Eligible Participant means a person who is a full-time or part-time employee, officer, or contractor of the Company, or an Associated Body Corporate, or such other person who has been determined by the Board to be eligible to participate in the Plan from time to time. The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.

2. Purpose

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

4. Eligibility, invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6. Terms of Convertible Securities

Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

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

7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

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

9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

10. Forfeiture of Convertible Securities

SCHEDULE 2

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

Where the Board determines that a Participant has acted fraudulently or dishonestly; committed an act which has brought the Company, the Group or any entity within the Group into disrepute, or wilfully breached his or her duties to the Group or where a Participant is convicted of an offence in connection with the affairs of the Group; or has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute, in his or her capacity as an employee, consultant or officer of the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation or vesting notice.

11. **Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event provided that, in respect of Convertible Securities, the maximum number of Convertible Securities (that have not yet been exercised) that the Board may determine will vest and be exercisable into Shares under this Rule is that number of Convertible Securities that is equal to 10% of the Shares on issue immediately following vesting under this Rule, which as far as practicable will be allocated between holders on a pro-rata basis on the basis of their holdings of Convertible Securities on the date of determination of vesting.

12. **Rights attaching to Plan Shares**

All Shares issued or transferred under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13. **Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. **Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

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

15. **Participation in new issues**

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

16. **Compliance with applicable law**

No Security may be offered, granted, vested or exercised if to do so would contravene any applicable law. In particular, the Company must have reasonable grounds to believe, when making an invitation, that the total number of Plan Shares that may be issued upon exercise of Convertible Securities offer when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous three year period under:

- an employee incentive scheme of the Company covered by ASIC Class Order 14/1000; or
- an ASIC exempt arrangement of a similar kind to an employee incentive scheme,

but disregarding any offer made or securities issued in the capital of the Company by way of or as a result of:

- (i) an offer to a person situated at the time of receipt of the offer outside Australia;
- (ii) an offer that did not need disclosure to investors because of section 708 of the Corporations Act (exempts the requirement for a disclosure document for the issue of securities in certain circumstances to investors who are deemed to have sufficient

SCHEDULE 2

investment knowledge to make informed decisions, including professional investors, sophisticated investors and senior managers of the Company); or

(iii) an offer made under a disclosure document,

would exceed 5% (or such other maximum permitted under any applicable law) of the total number of Shares on issue at the date of the invitation.

17. **Maximum number of Securities**

The Company will not make an invitation under the Plan if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan, will exceed 76,000,000 (Related Parties excluded).

18. **Amendment of Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

19. **Plan duration**

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

20. **Income Tax Assessment Act**

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options are as follows:

- a) Each Option gives the holder the right to subscribe for one Share.
- b) The Options will vest following 12 months of continuous service from date of issue. Thereafter, some or all of the Options may be exercised at any time, by notice in writing to the Company and payment of the required funds.
- c) An Option may only be exercised before the date that is 3 years after the date of issue (**Expiry Date**).
- d) Options not exercised on or before the Expiry Date will automatically lapse.
- e) The exercise price of each Option is A\$0.30 (subject to adjustment to the price as a result of a reconstruction in accordance with paragraph (m)) (**Exercise Price**).
- f) The Options are not transferable.
- g) The Options are exercisable by delivering to the registered office of the Company a notice in writing stating the intention of the holder to exercise a specified number of Options, accompanied by an Option certificate, if applicable, and a cheque made payable to the Company for the subscription monies due, subject to the funds being duly cleared funds. The exercise of only a portion of the Options held does not affect the holder's right to exercise the balance of any Options remaining.
- h) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares.
- i) The Options are not to be quoted on ASX and the Company is under no obligation to apply for quotation of the Options on ASX.
- j) The Company will apply for quotation on ASX of all Shares issued upon exercise of the Options.
- k) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the Company will give each Option holder prior notice as required by the Listing Rules of the Record Date (as defined in the Listing Rules) of any proposed issue of Shares or other securities or entitlements made available to the holders of Shares generally to enable the Option holder to exercise its Options and participate in the new issue.
- l) There is no right to change the Exercise Price of an Option nor the number of Shares over which the Option can be exercised, if the Company completes a pro rata issue of Shares which is not a bonus issue.
- m) If at any time the issued capital of the Company is reorganised, the rights of an Option holder are to be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- n) Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Options.

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 20 October 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:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

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

