



resourcing the new economy for a better tomorrow

EQ RESOURCES LIMITED
ABN 77 115 009 106

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
17 May 2021

Time of Meeting:
11:00am AEST

Place of Meeting:
Nexia Melbourne
Level 12, 31 Queen Street, Melbourne, VIC 3000

*This Notice of General Meeting and Explanatory Statement 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 advisor without delay.*

EQ RESOURCES LIMITED

ABN 77 115 009 106

Registered office: Level 4, 100 Albert Road, South Melbourne, VIC 3205

Notice is hereby given that a meeting (**Meeting**) of Shareholders of EQ Resources Limited (**the Company**) will be held at the offices of Nexia Melbourne, Level 12, 31 Queen Street, Melbourne, VIC 3000, on 17 May 2021 at 11:00am (AEST) ("**General Meeting**", "**GM**" or "**Meeting**").

The Company is happy to accept and answer questions submitted prior to the Meeting by email to mleydin@eqresources.com.au. Where a written question is raised in respect of the key management personnel of the Company or the resolutions to be considered at the AGM, the Company will address the relevant question during the course of the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to physically attend the GM should be mindful of new laws, government warnings and recommendations in relation to COVID-19 and monitor the Company's website and its ASX announcements for any updates about the GM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: EQR) and on its website at <http://www.eqresources.com.au>.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice of Meeting ("Notice"), describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement, and the Proxy Form in their entirety.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

ORDINARY BUSINESS:

Resolution 1: Ratification of Prior Issue of Placement Shares under Listing Rule 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of **76,477,037**, fully paid ordinary shares (**Placement Shares**) at an issue price of **\$0.032 (3.2 cents)** per Share as described in the Explanatory Statement accompanying the Notice of Meeting.*

A voting exclusion applies to this Resolution – see note 6.

Resolution 2: Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of **111,022,963**, fully paid ordinary shares (**Placement Shares**) at an issue price of **\$0.032 (3.2 cents)** per Share as described in the Explanatory Statement accompanying the Notice of Meeting.*

A voting exclusion applies to this Resolution – see note 6.

Resolution 3: Approval for Participation in Placement by a Director – Mr Stephen Layton (and/or his nominee(s))

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue 7,812,500 fully paid ordinary shares in the Company at an issue price of \$0.032 (3.2 cents)

per share to Stephen Layton (and/or his nominee(s)), a Non-Executive Director of the Company, on the terms and conditions described in the Explanatory Statement.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 4: Approval for Participation in Placement by a Director – Mr Zhui Pei Yeo (and/or his nominee(s))

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue 5,312,500 fully paid ordinary shares in the Company at an issue price of \$0.032 (3.2 cents) per share to Zhui Pei Yeo (and/or his nominee(s)), a Non-Executive Director of the Company, on the terms and conditions described in the Explanatory Statement.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 5: Approval for Participation in Placement by a Director – Mr Oliver Kleinhempel (and/or his nominee(s))

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue 2,500,000 fully paid ordinary shares in the Company at an issue price of \$0.032 (3.2 cents) per share to Mr Oliver Kleinhempel (and/or his nominee(s)), a Non-Executive Director of the Company, on the terms and conditions described in the Explanatory Statement.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 6: Ratification of Prior Issue of Options under Listing Rules 7.1

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

*That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of **25,000,000** unlisted options (**Lead Manager Options**) exercisable at **\$0.0432 (4.32 cents)** per Option to Morgans Corporate Limited (or their nominee) as part consideration for services rendered as Lead Manager to the Placement announced on 19 March 2021 on the terms and conditions as described in the Explanatory Statement accompanying the Notice of Meeting.*

A voting exclusion applies to this Resolution – see note 6.

Resolution 7: Approval to Grant Options to Mr Oliver Kleinhempel (and/or his nominee(s))

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

“That under and for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval be given to issue a total of 10,000,000 unlisted options to Mr Oliver Kleinhempel (and/or his nominee(s)) under the Company’s Executive Incentive Plan, on the terms and conditions as described in the Explanatory Statement accompanying the Notice of the Meeting.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 8: Approval to Grant Options to Mr Stephen Layton (and/or his nominee(s))

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

“That under and for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval be given to issue a total of 4,000,000 unlisted options to Mr Stephen Layton (and/or his nominee(s)) under the Company’s Executive Incentive Plan, on the terms and conditions as described in the Explanatory Statement accompanying the Notice of the Meeting.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 9: Approval to Grant Options to Mr Zhui Pei Yeo (and/or his nominee(s))

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

“That under and for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval be given to issue a total of 4,000,000 unlisted options to Mr Zhui Pei Yeo (and/or his nominee(s)) under the Company’s Executive Incentive Plan, on the terms and conditions as described in the Explanatory Statement accompanying the Notice of the Meeting.”

A voting exclusion applies to this Resolution – see note 6.

Resolution 10: Approval to Grant Options to Mr Richard Morrow (and/or his nominee(s))

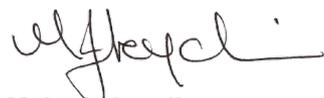
To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That under and for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval be given to issue a total of 4,000,000 unlisted options to Mr Richard Morrow (and/or his nominee(s)) under the Company’s Executive Incentive Plan, on the terms and conditions as described in the Explanatory Statement accompanying the Notice of the Meeting.”

A voting exclusion applies to this Resolution – see note 6.

DATED this 15 April at Melbourne.

By the order of the Board



Melanie Leydin
Company Secretary

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, Proxy Forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the General Meeting, i.e. no later than 5:00pm AEST on Friday 14 May 2021. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the General Meeting will vote undirected proxies in favour of all the proposed resolutions.

6. Voting Exclusion Statement

Resolutions 1 and 2

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons. However, this does not apply to a vote cast in favour of the resolution by:

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

Resolutions 3, 4 & 5

The Company will disregard any votes cast in favour of each of Resolutions 3, 4 & 5 (respectively and separately) by or on behalf of Mr Stephen Layton, Mr Zhui Pei Yeo, and Mr Oliver Kleinhempel or any person(s) who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of person referred to in the preceding paragraph.

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; or
- (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.

Resolutions 6

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

- (a) Morgans Corporate Limited, or its nominee; or
- (b) an associate of a person referred to in the preceding paragraph.

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; or
- (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.

Resolutions 7 to 10

The Company will disregard any votes cast in favour of these Resolutions by Mr Oliver Kleinhempel, Mr Stephen Layton, Mr Zhui Pei Yeo or Mr Richard Morrow (or their nominees) and any other person(s) who will obtain a material benefit as a result of the proposed issues (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of any of those persons.

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

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

7. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on +61(3) 9692 7222 if they have any queries in respect of the matters set out in this Notice.

EXPLANATORY STATEMENT

Resolutions 1 and 2: Ratification of Prior Issue of Shares under Listing Rules 7.1 and 7.1A

Background

On 15 March 2021, the Company announced that it had received firm commitments to raise a total of \$6.5 million (before costs) at an issue price of \$0.032 (3.2 cents) per share, inclusive of a placement to Directors of \$500,000 subject to shareholder approval. 187,000,000 Placement Shares were issued to sophisticated and professional investors on 19 March 2021 for which the Company is seeking shareholder approval and ratification.

Overview of regulatory approval requirements

ASX Listing Rule 7.1 allows the board of an ASX listed company to issue up to 15% of the company's issued capital in any 12-month period without Shareholder approval.

ASX Listing Rule 7.1A allows the board of an ASX listed company to seek Shareholder approval by special resolution passed at an Annual General Meeting in advance, that would provide the Company with the placement capacity to issue up to 10% (in addition to the 15% Placement Capacity already afforded to the company under ASX Listing Rule 7.1) of the company's issued capital in a 12-month period.

The Company obtained Shareholder approval at the 2020 Annual General Meeting held on 26 November 2020 for the additional 10% Additional Placement Capacity pursuant to ASX Listing Rule 7.1A.

The Company is seeking shareholder approval to ratify the issue of Placement Shares under Listing Rule 7.1 pursuant to Resolution 1, and the issue of Placement Shares under Listing Rule 7.1A pursuant to Resolution 2.

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

Resolution 1 proposes that Shareholders of the Company approve and ratify the issue and allotment of 76,477,037 Placement Shares which were issued on 19 March 2021 under the Company's 15% placement capacity under ASX Listing Rule 7.1, being approximately 7% of the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 2 proposes that Shareholders of the Company approve and ratify the issue and allotment of 111,022,963 Placement Shares which were issued on 19 March 2021 under the Company's additional 10% additional placement capacity under ASX Listing Rule 7.1A, being the entirety of the Company's additional placement capacity.

The effect of approval of Resolutions 1 and 2 is to allow the Board of the Company to rely on ASX Listing Rule 7.4, and in effect, reset the placement capacity under ASX Listing Rule 7.1 and 7.1A, insofar as it relates to the issue of 187,500,000 Placement Shares, which will allow the Company to issue additional Shares utilising its full placement capacity under ASX Listing Rule 7.1 and 7.1A after the Resolutions are adopted, instead of having to wait until 12 months after the issue.

Specific information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the total number of fully paid ordinary shares in the Company that were issued was 76,477,037 Placement Shares under ASX Listing Rule 7.1 and 111,022,963 Placement Shares under ASX Listing Rule 7.1A;
- b) the Placement Shares were issued \$0.032 (3.2 cents) per share, being a 18% discount to the most recent closing price and a 16% discount to the 15-day VWAP as at 15 March 2021;
- c) the Placement Shares allotted and issued rank pari pasu with all existing fully paid shares previously issued by the Company;
- d) the Shares were issued on 19 March 2021;
- e) the Shares were allotted and issued to clients of Morgans Corporate Limited who are sophisticated and professional investors; and

- f) Funds raised from the Placement will be used to fund the Mt Carbine Feasibility Study, Plant upgrades and Exploration programs.
- g) The Placement Shares were not issued under a specific agreement with the Company.

If Shareholder approval is not obtained for Resolution 1, the Company will not be able to “refresh” its 15% placement capacity under ASX Listing Rule 7.1 until 12 months from the date of issue of the Placement Shares (March 2022).

If Shareholder approval is not obtained for Resolution 2, the Company will not be able to “refresh” its 10% additional placement capacity until 12 months from the date of issue of the Placement Shares (March 2022).

If Shareholder approval is not obtained for either Resolution 1 or 2, it will inhibit the Company’s ability to undertake placements during the period from the General Meeting until March 2022 (or if approval is subsequently received at the 2021 AGM), which may result in the Company being unable to raise additional capital to take advantage of opportunities and/or fund ongoing operations during that time. If shareholders do not pass this Resolution then the shares issued on 19 March 2021 will continue to use the capacity available to the Company under the ASX Listing Rules.

Board Recommendation

The Board recommends that Shareholders vote in favour of the ratification of the prior issue of 187,500,000 Placement Shares as described above. Each Director who is also a Shareholder and who is not otherwise restricted from voting intends to vote in favour of this Resolution.

Voting Exclusions

Refer to note 6 for voting exclusions on these Resolutions.

Resolutions 3, 4 & 5 Approval for Participation in Placement by Directors – Mr Stephen Layton Mr Zhui Pei Yeo and Mr Oliver Kleinhempel.

The Company is seeking shareholder approval for the issue of 15,625,000 Shares to the Company’s Directors; Mr Stephen Layton (and/or his nominee(s)), Mr Zhui Pei Yeo (and/or his nominee(s)), and Mr Oliver Kleinhempel ((and/or his nominee(s)). The Company proposes to issue the Placement Shares to the directors pursuant to their application to participate in the Placement, subject to Shareholder approval.

The issue price of \$0.032 (3.2 cents) per Share is same as the issue price at which the Shares have been offered to sophisticated and professional investors under the Placement announced on 15 March 2021.

Applications to participate in the Placement have been received from each director, as shown below:

Resolution #	Name of Director	Number of Shares	Issue Price	Funds to be Raised
3	Mr Stephen Layton	7,812,500	\$0.032	\$250,000
4	Mr Zhui Pei Yeo	5,312,500	\$0.032	\$170,000
5	Mr Oliver Kleinhempel	2,500,000	\$0.032	\$80,000
TOTAL		15,625,000		\$500,000

Overview of regulatory approval requirements

ASX Listing Rule 10.11 provides that a listed company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without shareholder approval. Directors of the Company are related parties of the Company and therefore Shareholder approval for the participation of the abovenamed Directors of the Company in the Placement is required under ASX Listing Rule 10.11.

Resolutions 3, 4 and 5 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 3, 4 and 5 are passed, the Company will be able to proceed with the issue of the Shares and each of the Directors, Mr Stephen Layton (and/or his nominee(s)), Mr Zhui Pei Yeo (and/or his nominee(s)), and Oliver Kleinhempel, ((and/or his nominee(s)), will receive 7,812,500, 5,312,500 and 2,500,000 Shares respectively at an issue price of \$0.032 (3.2 cents) per share. The willingness of the Directors to subscribe for Shares under the Placement demonstrates their strong support for the placement and their faith in the Company and its business.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares to each Director under Resolutions 3, 4 and 5 (respectively):

- a) the proposed recipients are Mr Stephen Layton, Mr Zhui Pei Yeo, and Mr Oliver Kleinhempel, each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
- b) each of the proposed recipients are related parties of the Company as each of them are Directors of the Company, and thus approval is being sought under ASX Listing Rule 10.11.1 (related parties).
- c) the maximum number of shares that are proposed to be issued, are 7,812,500 Shares to Mr Stephen Layton, 2,500,000 Shares to Mr Oliver Kleinhempel, and 5,312,500 Shares to Mr Zhui Pei Yeo; being a total of 15,625,000 Shares;
- d) the Shares will be issued as soon as practical after the Meeting, and in any event within one month after the Meeting;
- e) the issue price of the Shares will be \$0.032 (3.2 cents) per Share;
- f) the purpose of the issue is to raise funds as part of the Placement, as described above under Resolutions 1 and 2;
- g) There is no written agreement in place between the Directors and the Company regarding the issue of the Placement Shares, and there are no other material terms of the issue other than what has been disclosed in this Notice.
- h) refer to note 6 for voting exclusions on these Resolutions.

The issue of the Placement Shares will confer a financial benefit on the Directors.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company Controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a) obtain the approval of the public company's members; 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.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the other Directors to be on arm's length terms and, therefore, the exception in section 210 of the Corporations Act applies. Section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the giving of the financial benefit is on terms that would be reasonable in the circumstances if the company and related party were dealing at arm's length, or are less favourable to the related party than arm's length.

Having regard to the nature of the Institutional Placement, particularly:

- the Shares have been issued under the Placement on the same terms in the same circumstances as the Company has issued non-related party investors dealing at arm's length; and
- the offer price of the Institutional Placement has been set by the Company as part of the broader fundraising that is occurring under the Placement with non-related party investors,

the Board considers the benefit the Directors are to receive is reasonable in the circumstances and on arm's length terms, therefore, the exception in section 210 applies.

If all or any of Resolutions 3, 4 and 5 are not passed, the Company will not proceed with the issue of the Shares to the applicable Director(s), and the applicable Director(s) (or their nominee(s)) will not receive the Shares as described above.

Board Recommendation

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Shares) recommends that Shareholders vote in favour of Resolutions 3, 4 and 5. The Chair will vote undirected proxies in favour of Resolutions 3, 4 and 5.

Voting Exclusions

Refer to note 6 for voting exclusions on this Resolution.

Resolution 6 – Ratification of Prior Issue of Options under Listing Rules 7.1

As part of the Company's Placement announced to the market on 15 March 2021, the Company issued 25,000,000 unlisted Options, exercisable at \$0.0432 per Option and expiring on 19 March 2024, to Morgans Corporate Limited (**Morgans**) or its nominee (**Lead Manager Options**) as part consideration for services rendered as Lead Manager to the Placement.

Overview of regulatory approval requirements ASX Listing Rule 7.1 allows the board of an ASX listed company to issue up to 15% of the company's issued capital in any 12-month period without Shareholder approval.

The Company is seeking shareholder approval to ratify the issue of Lead Manager Options under ASX Listing Rule 7.1 pursuant to Resolution 6.

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

Resolution 6 proposes that Shareholders of the Company approve and ratify the issue and allotment of 25,000,000 Lead Manager Options which were issued on 19 March 2021 under the Company's 15% placement capacity under ASX Listing Rule 7.1, being approximately 2.3% of the Company's 15% placement capacity under ASX Listing Rule 7.1.

The effect of approval of Resolution 6 is to allow the Board of the Company to rely on ASX Listing Rule 7.4, and in effect, reset the placement capacity under ASX Listing Rule 7.1, insofar as it relates to the issue of 25,000,000 Lead Manager Options, which will allow the Company to issue additional equity utilising its full placement capacity under ASX Listing Rule 7.1 after the Resolution is adopted, instead of having to wait until 12 months after the issue.

Specific information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.4:

- a) the Lead Manager Options were issued to Morgans Corporate Limited, or their nominee, none of whom are related parties of the Company;
- b) 25,000,000 Lead Manager Options were issued as unlisted Options with an expiry date of 19 March 2024 and exercise price of \$0.0432 (4.32 cents);
- c) a summary of the material terms of the Lead Manager Options has been provided under Annexure A. The

Lead Manager Options are not intended to be quoted on the ASX;

- d) the Lead Manager Options were issued on 19 March 2021;
- e) the Lead Manager Options are to be issued at a nil issue price, as part consideration for services rendered as Lead Manager to the Placement
- f) the Company will receive \$1,080,000 if all the Lead Manager Options are exercised prior to the expiry date;
- g) the purpose of the issue was to satisfy the Company's obligations under the agreement with Morgans to act as lead manager for the Placement; proceeds received on the exercise of the Options will be used to further fund the requirements as outlined under the Placement;
- h) the Lead Manager Options were issued under an agreement between the Company and Morgans, a summary of the material terms of the agreement comprised a fee equal to:
 - a. a management fee of 2.0% of the total proceeds of the Offer ("Management Fee");
 - b. a selling fee of 4.0% of the total proceeds of the Offer ("Selling Fee"); and
 - c. 25,000,000 Lead Manager Options with an expiry 3 years from listing and strike price at 135% of the Offer price ("**Lead Manager Options**").

Refer to note 6 for voting exclusions on this Resolution.

Directors Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

Resolution 7 to 10: Approvals to Grant Options to Directors of the Company (and/or their nominee(s))

Background

To facilitate the purposes of maintaining financial liquidity, minimising cash outflows and remunerating the Directors for their extensive contribution towards promoting the Company's operations, the Company is proposing to grant Options to Directors of the Company.

The Company is seeking Shareholder approval for the grant of Options to persons listed below (or their nominee(s)) (being a right to acquire fully paid ordinary shares in the Company equivalent to number of options) on the terms as described below.

Terms of Options

Resolutions 7 to 10 of this Notice provide for a total of 22,000,000 Options to be granted to Directors, on the following basis:

The terms of the Options are:

Terms	
Vesting Conditions	<ul style="list-style-type: none"> • Tranche 1: 50% at 12-month anniversary of Shareholder approval; and • Tranche 2: 50% at 24-month anniversary of Shareholder approval, both subject to continuous employment by the Company to the vesting date.
Expiry	3 years from issue date
Exercise Price	\$0.06 (6.0 cents)

The allocation of Options to be granted to Directors are:

Proposed Resolution	Option Recipient	Nature	Number of options
7	Mr Oliver Kleinhempel	Chair of the Board	10,000,000
8	Mr Stephen Layton	Director	4,000,000
9	Mr Zhui Pei Yeo	Director	4,000,000
10	Mr Richard Morrow	Director	4,000,000

The full terms of the Options are set out in Annexure B of this Explanatory Statement.

The Company has prepared an indicative fair value of the Options as summarised below. The values are indicative only based on assumptions relevant at the date of the calculation, being 26 March 2021. Different assumptions may be relevant at grant date which may alter the value of the Options for financial reporting purposes. The total remuneration packages in the above table would be increased for each of the above Directors by the total per Director set out in the following table, based on the assumptions. The final valuation amount will not be able to be calculated until the Options are issued, at which time the relevant assumptions may also have changed.

Assessment	Tranche 1	Tranche 2
Indicative fair value per Option	\$0.0185	\$0.0185

Option Recipient	Number of Options	Indicative Fair Value as at 26 March 2021	
		Tranche 1	Tranche 2
Mr Oliver Kleinhempel	10,000,000	\$92,500	\$92,500
Mr Stephen Layton	4,000,000	\$37,000	\$37,000
Mr Zhui Pei Yeo	4,000,000	\$37,000	\$37,000
Mr Richard Morrow	4,000,000	\$37,000	\$37,000
Total	22,000,000	\$407,000	\$407,000

The Options were valued using the Hoadley Trading & Investment Tools Binomial Tree valuation model. The assumptions used in the valuation model were as follows:

Options series Assumptions:	Tranche 1	Tranche 2
Valuation date [^]	26 March 2021	26 March 2021
Spot price (26-Mar-2021)	\$0.038 (3.8 cents)	\$0.038 (3.8 cents)
Exercise price	\$0.06 (6 cents)	\$0.06 (6 cents)
Vesting date	1 year	2 years
Expiry date	25-Mar-2024	25-Mar-2024
Expected future volatility ⁺	93.81%	93.81%
Risk free rate	0.095%	0.095%
Dividend yield	Nil	Nil
Vesting probability [#]	100%	100%

[^] Based on the issue date being the valuation date.

⁺ Based on assessment of historical volatility over relevant trading periods, however historical volatility may not be a reasonable proxy for expected future volatility.

[#] Based on management's assessed probability that vesting conditions will be satisfied.

Directors' Remuneration Packages and Interests

As at the date of this Notice, the details (including the amount) of the current total remuneration package of each of the Directors to whom (or to whose nominee(s)) Options would be issued if Resolutions 7 to 10 are passed are:

Name of the Director	Nature	Remuneration Package Details ¹
Mr Oliver Kleinhempel	Chair of the Board	A\$48,000 per annum
Mr Stephen Layton	Director	A\$48,000 per annum
Mr Zhui Pei Yeo	Director	A\$48,000 per annum
Mr Richard Morrow	Director	A\$48,000 per annum

¹. Plus, statutory superannuation if and as required to be paid on behalf of Directors.

The above does not include the proposed Options.

As at the date of this Notice, the Directors who are proposed to receive the Options have the following direct and indirect interests in shares in the Company:

Director/Shareholder (and/or associate(s))	Current Holdings as at the date of this Notice		Shares to be issued under Resolutions 3 to 5 if approved	Total Shareholdings pending approval of Resolutions 3 to 5	
	Shares	%	# Shares	Shares	%
Mr Oliver Kleinhempel	15,333,600	1.2%	2,500,000	17,833,600	1.3%

Mr Stephen Layton	46,369,059	3.5%	7,812,500	54,181,559	4.1%
Mr Zhui Pei Yeo	64,919,810	5.0%	5,312,500	70,232,310	5.3%
Mr Richard Morrow	4,422,000	0.3%		4,422,000	0.3%

The exercise of the Director's options proposed to be granted under Resolutions 7 to 10 (assuming no other exercise of options or issue of securities other than those proposed for Directors under Resolutions 3 to 5), will result in holdings for each Director and a dilution of all other Shareholders' holdings in the Company as follows:

Director/Shareholder (and/or associate(s))	Total Shareholdings pending approval of Resolutions 3 to 5		If options proposed under Resolutions 7 to 10 were to be exercised	Total Shareholdings pending approval of Resolutions 3 to 5	
	Shares	%		Shares	%
Mr Oliver Kleinhempel	17,833,600	1.3%	10,000,000	27,833,600	2.1%
Mr Stephen Layton	54,181,559	4.1%	4,000,000	58,181,559	4.3%
Mr Zhui Pei Yeo	70,232,310	5.3%	4,000,000	74,232,310	5.5%
Mr Richard Morrow	4,422,000	0.3%	4,000,000	8,422,000	0.6%
Other Shareholders	1,186,440,761	89.0%		1,186,440,761	87.6%
Total Shares	1,333,110,230	100.0%	22,000,000	1,355,110,230	100.0%

Overview of regulatory approval requirements

The Board has formed the view that the issues of Options to the above Directors (or their respective nominee(s)) do not require Shareholder approval under section 208 of the Corporations Act as the issues constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting an option to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Options aligns the interests of each of the above Directors with the interests of Shareholders. The grant of Options to each of the above Directors is a cost-effective form of remuneration when compared to the payment of cash consideration.

The Board believes that having regard to the Company's current cash position, and in order to compensate the above Directors in line with current market practices, Options provide an appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interests. The proposed base levels of Options reflect the standardised contribution of each respective Director to the Company.

If Resolutions 7 to 10 are passed and the Options are issued, each of the Directors proposed to receive securities under these Resolutions (including direct and indirect interests) will have a relevant interest as set out in the table above.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed company must not, without the approval of shareholders, issue or agree to issue equity securities to certain persons, including:

- 10.11.1: related party; or
- 10.11.4: an associate of a related party.

The proposed issue of the Options falls within ASX Listing Rules 10.11.1 and/or 10.14.4 above, as the proposed recipients of the Options are directors of the Company and are therefore related parties of the Company. The proposed issue of the Options therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolutions 7 to 10 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 7 to 10 are passed, the Company will be able to proceed with the issue of the Options and the Directors (or their nominee(s)) will receive the numbers of Options set out in the table on page 14, with the increase in their remuneration and potential increase in their shareholdings as described on page 15.

If all or any of Resolutions 7 to 10 are not passed, the Company will not proceed with the issue of the Options to the applicable Director(s), and the applicable Director(s) (or their nominee(s)) will not receive the Options or potential shareholdings as described on page 15.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Options to each Director under Resolutions 7 to 10 (respectively):

- (a) the proposed recipients are Mr Oliver Kleinhempel, Mr Stephen Layton, Mr Zhui Pei Yeo and Mr Richard Morrow, each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
- (b) each of the proposed recipients are related parties of the Company as each of them is a director of the Company;
- (c) 10,000,000 Options are proposed to be issued to Mr Oliver Kleinhempel and 4,000,000 Options are proposed to be issued to each of Mr Stephen Layton, Mr Zhui Pei Yeo and Mr Richard Morrow, being a total of 22,000,000 Options;
- (d) a summary of the material terms of the Options is included in Annexure B;
- (e) the Options will be issued no later than one month after the date of the Meeting;
- (f) the Options will be issued for nil consideration;
- (g) the Options will be issued as remuneration. As such there is no issue price for, and the Company will not receive cash from, the issue of the Options. Funds raised upon exercise of the Options will be applied to the working capital requirements of the Company at the time of exercise;
- (h) the current total remuneration packages of each of Mr Oliver Kleinhempel, Mr Stephen Layton, Mr Zhui Pei Yeo and Mr Richard Morrow, are set out on page 15, above.

Voting Exclusions for Resolutions 7 to 10

A voting exclusion statement is set out in Note 6 above.

Board Recommendation

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Options) recommends that shareholders vote in favour of Resolutions 7 to 10. The Chair will vote undirected proxies in favour of Resolutions 7 to 10.

GLOSSARY

The following terms have the following meanings in the Notice and in this Explanatory Statement:

“\$” or “AU\$” or “AUD” means Australian Dollars;

“AEST” means Australian Eastern Standard Time.

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such Board of Directors;

“Chair” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Company” or “EQ Resources” means EQ Resources Limited ACN 115 009 106;

“Corporations Act” means the Corporations Act 2001 (Cth);

“Director” means a Director of the Company;

“EIP” means the Employee Incentive Plan as last approved by Shareholders on 26 November 2020;

“Explanatory Statement” means the explanatory statement which forms part of this Notice;

“General Meeting” or “Meeting” has the meaning given in the introductory paragraph of the Notice;

“Listing Rules” means the Listing Rules of the ASX;

“Notice” means this Notice of Meeting including the Explanatory Statement;

“Option” means an option entitling the holder, upon exercise, to subscribe for one fully paid ordinary share in the capital of the Company;

“Placement” means the issue of 187,500,000 Shares at an issue price of \$0.032 (3.2 cents) each to institutional and sophisticated investors made on 19 March 2021.

“Lead Manager Options” means the 25,000,000 Options (exercisable at \$0.0432 on or before 19 March 2024), being the subject of Resolution 6, the complete terms of which are provided in Annexure A;

“Placement Shares” means the 187,500,000 Shares issued under the Placement and the subject of Resolutions 1 and 2

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“VWAP” means volume weighted average price.

ANNEXURE A – TERMS OF LEAD MANAGER OPTIONS

The terms of the Lead Manager Options are as follows:

(a) Entitlement

Each Lead Manager Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) upon exercise.

(b) Exercise Price and Expiry Date

The Lead Manager Options have an exercise price of \$0.0432 per Lead Manager Option (**Exercise Price**) and an expiry date of 5:00pm (AEDT) on the date that is 19 March 2024 (**Expiry Date**). A Lead Manager Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) Option Exercise Terms

Lead Manager Options Exercise Terms	
Number	25,000,000
Exercise price	\$0.0432 (4.32 cents)
Expiry Date	19 March 2024

(d) Quotation of the Lead Manager Options

The Lead Manager Options will be unquoted.

(e) Option Exercise Price

Each Lead Manager Option is exercisable by the Option holder signing and delivering a notice of exercise of Option/s together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's share registry.

(f) Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Lead Manager Options with the appropriate remittance should be lodged at the Company's Registry.

(g) Shares Issued on Exercise

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

(h) Quotation and timing of Issue of Shares

Within 5 business days after receiving a Notice of Exercise, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Lead Manager Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) apply for official quotation on ASX of the Shares issued pursuant to the exercise of the Lead Manager Options.

(i) Participation in New Issues

There are no participation rights or entitlements inherent in the Lead Manager Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the

Lead Manager Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 3 business days after the issue is announced. This will give the holders of Options the opportunity to exercise their Lead Manager Options prior to the date for determining entitlements to participate in any such issue.

(j) Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of a Lead Manager Option will be increased by the number of Shares which the Lead Manager Option holder would have received if the Lead Manager Option holder had exercised the Lead Manager Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(k) Adjustment for Entitlements Issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 12 will apply) there will be no adjustment of the Exercise Price of a Lead Manager Option or the number of Shares over which the Lead Manager Options are exercisable.

(l) Adjustments for Reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the Lead Manager Option holders will be varied in accordance with the Listing Rules.

ANNEXURE B – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

The following are the terms of the Options proposed to be issued to the Directors under Resolutions 7 to 10.

- (a) The Options will be issued for no consideration.
- (b) Each Option entitles the holder to be issued one Share on exercise.
- (c) The exercise price of each Option will \$0.06 (6 cents).
- (d) The Options are exercisable by the holder at any time from the date of issue until the expiry date of 5:00pm (AEST) on 25 March 2024.
- (e) The Company will provide to each Option holder a notice that is to be completed when exercising the
- (f) An Option holder may only exercise a minimum of \$500 of Options, or such lesser number if the exercise price of all of the Options held by the holder is less than that amount.
- (g) Options will be deemed to have been exercised on the last day of the month in which the Notice of Exercise is lodged with the Company.
- (h) Shares issued pursuant to exercise of Options will rank for dividend from the date they are issued and will otherwise rank equally with all other fully paid ordinary shares then on issue.
- (i) The Company currently intends to apply for quotation of the Options on the official list of the ASX. Quotation of the Options is not guaranteed or automatic but will depend on ASX exercising its discretion under the Listing Rules.
- (j) The Company will apply to ASX for quotation of the Shares issued on exercise of the Options.
- (k) The Company will ensure, for the purposes of determining entitlements to any entitlement issue, that the Option holder will be notified of a proposed entitlement issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- (l) If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of securities received will include the number of bonus securities that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.
- (m) In the event of a pro rata issue (except a bonus issue) of Shares offered or made to the holders of Shares, the exercise price of each Option existing on the record date for determining entitlements in relation to the pro rata issue will be reduced in a proportion as considered appropriate by the Board.
- (n) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed in a manner as considered appropriate by the Board and in accordance with the ASX Listing Rules.
- (o) Before listing on ASX, the Options are freely transferable, subject to the terms of the Corporations Act and the ASX Listing Rules, through an instrument in writing in a form approved by the Company which is signed by or on behalf of both the transferor and the transferee. The duly completed form to be submitted to the Company and accompanied by any evidence the Company may require.
- (p) In the event the Options are listed as an approved financial product, transfer can be effected through CHESSE or another prescribed clearing and settlement facility in accordance with the ASX Settlement Operating Rules. The transfer can be declined, or a holding lock be applied to prevent a transfer of the Options, if permitted to do so by the ASX Listing Rules.
- (q) Transmission can be effected to the legal personal representative of the deceased if the deceased was a sole holder, and the survivor or survivors if the deceased was a joint holder.
- (r) At a meeting of holders of Options, the rules applicable to the convening, holding, and voting at, a general meeting of the Company will apply, so far as they are capable of application, to that meeting on the basis that on a poll a holder is entitled to 1 vote for each Option held.



EQ Resources Limited | ABN 77 115 009 106

Proxy Voting Form

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

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by 11.00am (AEST) on Saturday, 15 May 2021, 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 KMP.

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.



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