

Notice of Annual General Meeting

Date of meeting

Thursday, 27 November 2025

Place of meeting

The meeting will be held at:
Level 2 East, The Wentworth Building
300 Murray Street
PERTH WA 6000

Time of meeting

9:00am (AWST)

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the Meeting and register their attendance prior to the Meeting if they intend to attend. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

In accordance with the provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy.

The following is a link to the Notice of Meeting and Explanatory Statement:
www.topendenergy.com.au

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <http://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Memorandum online, please contact the Joint Company Secretary, Michelle Kennedy, on +61 8 6245 9836 or via email at info@topendenergy.com.au

The Company will notify Shareholders via the Company's website at www.topendenergy.com.au and the Company's ASX Announcement Platform at asx.com.au (ASX: TEE) if changing circumstances impact the planning or arrangements for the Meeting.

This announcement is authorised for market release by Top End Energy Limited's Executive Chairman and Joint Company Secretary.

For more information please contact:

Michelle Kennedy
Joint Company Secretary
+61 8 6245 9836
info@topendenergy.com.au

TOP END ENERGY LIMITED
ACN 650 478 774
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 am (WST)
DATE: 27 November 2025
PLACE: Level 2 East, The Wentworth Building,
300 Murray Street
PERTH WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 9:00am (WST) on 25 November 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025, together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report for the financial year ended 30 June 2025.

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

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

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – EMMANUEL CORREIA

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

"That for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Emmanuel Correia, a Director, retires by rotation and, being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER LISTING RULE 7.1

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 7.4 and for all other purposes, Shareholders ratify the issue of 8,186,251 Options to the AFSL Holders on the terms and conditions set out in the Explanatory Statement."

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

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO ADVISOR

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 7.1 and for all other purposes, approval is given for the Company to issue 412,200 Shares to Amvest Capital Securities LLC (or its nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

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

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – ADOPTION OF LONG-TERM INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the adoption of the "Top End Energy Limited Long-Term Incentive Plan" and the issue of up to 13,500,000 Equity Securities thereunder, for a period of three years from the date of the Meeting, on the terms and conditions set out in the Explanatory Statement."

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

8. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of sections 136(2) and 648G of the Corporations Act, clause 36 of the Constitution and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 36 for a period of three years from the date of the Meeting."

Dated: 20 October 2025

By order of the Board

Michelle Kennedy
Joint Company Secretary

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

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

Resolution 3 – Ratification of prior issue of Options under Listing Rule 7.1	Any person who participated in the issue or an Associate of that person or those persons.
Resolution 4 – Approval to issue Shares to Advisor	Any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issued (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of that person or those persons.
Resolution 6 – Adoption of Long-Term Incentive Plan	Any person who is eligible to participate in the Long-Term Incentive Plan or an Associate of that person or those persons.

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

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 403 082 523.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report for the financial year ended 30 June 2025. The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.topendenergy.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company for the financial year ended 30 June 2025 (**FY25**) (**Remuneration Report**). The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year.

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

2.2 Voting consequences

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

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

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved (other than the managing director of the

company, if applicable) will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

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

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against adoption of the Remuneration Report for the financial year ended 30 June 2024 (FY24) were less than 25% of the total votes cast on the Resolution. As such, a Spill Resolution will not be put to Shareholders at the Meeting even if 25% or more of the votes cast in respect of the FY25 Remuneration Report are against the adoption of the FY25 Remuneration Report.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – EMMANUEL CORREIA

3.1 General

In accordance with Listing Rule 14.5 and clause 14.2 of the Company's Constitution, at every annual general meeting an election of Directors must take place.

Listing Rule 14.4 prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Emmanuel Correia, who has served as a Director since 25 May 2021 was last re-elected at the Company's annual general meeting on 29 November 2022. Accordingly Mr Correia retires by rotation and seeks re-election at the Meeting.

3.2 Qualifications and other material directorships

Emmanuel Correia has over 25 years' public company and corporate finance experience in Australia, North America and the United Kingdom and is a founding director of Peloton Capital and Peloton Advisory.

Mr Correia is an experienced public company director/officer and, prior to establishing Peloton Capital in 2011, he was a founder and major shareholder of Cardrona Capital which specialised in providing advisory services to the small/mid cap market in Australia. Cardrona was acquired by a UK backed private advisory firm seeking advisory capabilities in Australia.

Mr Correia has also held various senior positions with Deloitte and other boutique corporate finance houses.

Mr Correia's key areas of expertise include IPOs, secondary capital raisings, corporate strategy, structuring, mergers and acquisitions and corporate governance.

Mr Correia is currently a non-executive director of BPM Minerals Limited. In the past 3 years, Mr Correia has also been a director of ASX listed entities Ookami Limited, Helix Resources Limited and Pantera Lithium Limited.

3.3 Independence

If re-elected the Board considers Mr Correia will be an independent Director.

3.4 Listing Rule 14.1A

If this Resolution is passed, Emmanuel Correia will be re-elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Emmanuel Correia will not continue in his role as a Non-Executive Director, with effect from close of the Meeting. To comply with the requirements of the Corporations Act and clause 14.1 of the Constitution, the Company will be required to appoint a new director to ensure the Company has three directors. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.5 Board Recommendation

The Board has reviewed Mr Emmanuel Correia's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Correia) supports the election of Mr Correia and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER LISTING RULE 7.1

4.1 General

On 12 May 2025, the Company issued 8,186,251 Options exercisable at \$0.15 each and expiring on 31 January 2028 (**AFSL Options**) to various holders of AFSLs (**AFSL Holders**) who assisted the Company with the sale of 16,470,000 Shares that were released from voluntary escrow on 17 April 2025 (**Sale Shares**).¹

The AFSL Options were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1 as consideration for services provided by the AFSL Holders in connection with the sale of the Sale Shares.

4.2 Listing Rule 7.1

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

The issue of the AFSL Options does not fit within any of the exceptions 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

¹ For further information please see the Company's ASX Announcement dated 10 April 2025 "Notice under ASX Listing Rule 3.10A".

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 AFSL Options.

4.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If shareholders approve the issue and provided the issue did not breach Listing Rule 7.1, 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 confirms that the issue of the AFSL Options did not breach Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, under Resolution 3 the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the AFSL Options.

4.4 Listing Rule 14.1A

If Resolution 3 is passed, the AFSL Options 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 AFSL Options.

If Resolution 3 is not passed, the AFSL Options will be included in calculating the Company's combined 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the AFSL Options.

4.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

(a) Identity of persons to whom the entity issued the securities

The AFSL Options were issued to the AFSL Holders in order to assist the Company with the sale of the Sale Shares. None of the AFSL Holders were a related party of the Company or material investor² other than:

- (i) Mr David James Wall who holds 2.42 % of the Company's issued capital as at the date of this Notice and received 71,250 AFSL Options;

² ASX consider the following to be material investors:

(i). a related party of the entity;
(ii). a member of the entity's Key Management Personnel;
(iii). a substantial holder in the entity;
(iv). an adviser to the entity; or
(v). an associate of any of the above,
where such person or entity is being issued more than 1% of the entity's current issued capital.

- (ii) Inyati Capital Pty Ltd (ACN 642 351 193) which holds 2.25 % of the Company's issued capital as at the date of this Notice and received 4,000,000 AFSL Options; and
- (iii) BDE (WA) Pty Ltd (ACN 650 668 232) which holds 1.48% interest in the Company's issued capital as at the date of this Notice and received 62,500 AFSL Options.

(b) **Number and class of securities issued**

8,186,251 AFSL Options were issued using the Company's placement capacity under Listing Rule 7.1.

(c) **Material terms of the securities**

The material terms of the AFSL Options are set out in Schedule 1.

(d) **Issue date**

The AFSL Options were issued on 12 May 2025.

(e) **Issue price**

The AFSL Options were issued at nil per AFSL Option.

(f) **Purpose of the issue**

The purpose of the issue was as consideration for services provided by the AFSL Holders to the Company in connection with sale of the Sale Shares.

(g) **Agreement**

Other than as disclosed in this Explanatory Statement, there are no other material terms to the issue of the AFSL Options as they were not issued pursuant to a formal agreement.

(h) **Voting exclusion statement**

A voting exclusion statement for this Resolution is included in the Notice of Meeting preceding this Explanatory Statement.

4.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO ADVISOR

5.1 General

As announced to ASX on 21 May 2025 the Company has entered into an agreement with Amvest Capital Securities LLC (**Amvest**), a division of Amvest Capital Group Holdings LLC, pursuant to which Amvest agreed to provide corporate advisory services to the Company in North America (**Amvest**

Agreement). Amvest is a New York-based corporate finance and asset management group focused on natural resources.

Pursuant to the terms of the Amvest Agreement, Amvest agreed to assist the Company with facilitating an American Depositary Receipt (**ADR**) to allow US investors to directly trade the Company's securities (**ADR Listing**). An ADR is a US security, backed by the Company's ordinary shares that trade in US dollars and settles through the US clearing system.

Subject to completion of the ADR Listing, pursuant to the terms of the Amvest Agreement, the Company agreed to issue 412,200 Shares to Amvest as consideration for its assistance with the ADR Listing (**Advisor Shares**).

The Company completed the ADR Listing on 11 September 2025.³ Accordingly, the Company is seeking Shareholder approval to issue the Advisor Shares to Amvest (or its nominees) pursuant to Listing Rule 7.1.

5.2 Listing Rule 7.1

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

The issue of the Advisor Shares does not fit within any of the exceptions and, while the issue does not exceed the 15% limit in Listing Rule 7.1, 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. Accordingly, under Resolution 4, the Company seeks from Shareholders approval for the issue of the Advisor Shares so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

5.3 Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Advisor Shares and the issue of the Advisor 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 Advisor Shares.

If Resolution 4 is not passed, unless the Company otherwise has the capacity under Listing Rule 7.1, the Company will not be able to proceed with the issue of Advisor Shares.

5.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

³ For further information, see the Company's ASX announcement dated 11 September 2025 "Top End ADR Begins Trading on U.S. OTCQB Market"

(a) **Identity of the persons to whom securities are to be issued**

The Advisor Shares are to be issued to Amvest (or its nominees). Amvest is not a related party of the Company or material investor.⁴

(b) **Number and class of securities to issued**

The Company proposes to issue 412,200 Advisor Shares.

(c) **Material terms of the securities**

The Advisor Shares are fully paid ordinary shares in the capital of the Company, to be issued on the same terms and conditions as the Company's existing Shares.

(d) **Issue date**

The Company anticipates that the Advisor Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **Issue price**

The Advisor Shares will be issued at a deemed issue price of \$0.08 each, being equal to the 10-day volume weighted average price of the Company's shares on the ASX immediately prior to the date of the Amvest Agreement.

(f) **Purpose of the issue**

The Advisor Shares are to be issued as consideration for services provided by Amvest to the Company in connection with the ADR Listing.

(g) **Agreement**

The Advisor Shares are to be issued pursuant to the terms of the Amvest Agreement, the material terms of which are set out in Schedule 2.

(h) **Voting exclusion statement**

A voting exclusion statement for this Resolution is included in the Notice of Meeting preceding this Explanatory Statement.

⁴ ASX consider the following to be material investors:

(i). a related party of the entity;
(ii). a member of the entity's Key Management Personnel;
(iii). a substantial holder in the entity;
(iv). an adviser to the entity; or
(v). an associate of any of the above,
where such person or entity is being issued more than 1% of the entity's current issued capital.

5.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

6.1 General

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

However, under Listing Rule 7.1A, an 'eligible entity' may seek shareholder approval by way of a special resolution passed at its annual general meeting to issue up to an additional 10% of its fully paid ordinary securities that the company had on issue at the start of the relevant 12 month period (**7.1A Mandate**).

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$12,567,656 (based on the number of Shares on issue and the closing price of Shares on the ASX on 3 October 2025).

6.2 Listing Rule 14.1A

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to issue Equity Securities under 7.1A Mandate without Shareholder approval.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without further Shareholder approval during the period outlined below.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.3 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

(a) **Period for which the 7.1A Mandate is valid**

If Shareholders approve Resolution 5, the Company will have a mandate to issue Equity Securities under Listing Rule 7.1A from the date of the Meeting and until the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum issue price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum issue price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the potential acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets;
- (iii) the development of the Company's current business; and
- (iv) general working capital.

(d) **Risk of economic and voting dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate,

the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 3 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.023	\$0.045	\$0.068
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	279,281,251 Shares	27,928,125 Shares	\$642,347	\$1,256,766	\$1,899,113
50% increase	418,921,877 Shares	41,892,188 Shares	\$963,520	\$1,885,148	\$2,848,669
100% increase	558,562,502 Shares	55,856,250 Shares	\$1,284,694	\$2,513,531	\$3,798,225

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 279,281,251 existing Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing market price of the Shares on the ASX on 3 October 2025 (being \$0.045).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.

8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. Further, the 7.1A Mandate may be used to issue Equity Securities to vendors of new resources assets or investments in the future.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

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

(f) **Previous approval under Listing Rule 7.1A.2**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 21 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 22 November 2024, the Company issued 8,828,125 Shares pursuant to the Previous Approval (**Previous Issue**), which represent 10%

of the total number of Equity Securities on issue in the Company on 22 November 2024, which was 88,281,251.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue and Appendix 2A: 11 December 2024
Recipients	Professional and sophisticated investors as part of a two tranche placement announced on 4 December 2024. The placement participants were identified through a bookbuild process, which involved Inyati Capital Pty Ltd (ACN 642 351 193) (Inyati) seeking expressions of interest to participate in the placement from non-related parties of the Company who are clients of Inyati. None of the participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	8,828,125 Shares ¹
Issue Price and discount to Market Price¹ (if any)	\$0.10 per Share (at a discount of 10% to Market Price) ² .
Total Cash Consideration and Use of Funds	Amount raised: \$882,813 Amount spent: \$882,813 Use of funds: used primarily to fund development of the Serpentine Natural Hydrogen Project, exploration activities and holding costs in relation to the Company's Australian assets and ongoing corporate working capital.

Notes:

1. Fully paid ordinary shares in the capital of the Company, ASX Code: TEE (terms are set out in the Constitution).
2. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.

(g) Voting exclusion statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6.4 Board Recommendation

The Board believes that the 7.1A Mandate is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 5.

7. RESOLUTION 6 – ADOPTION OF LONG-TERM INCENTIVE PLAN

7.1 General

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.2 Exception 13(b), to issue adopt the “Top End Energy Limited Long-Term Incentive Plan” (**Plan**) and issue Equity Securities under the Plan for a period of three years from the date of the Meeting.

To rely on the exception in Listing Rule 7.2 Exception 13(b), the Company must seek shareholder approval to issue Equity Securities under the Plan every three years. Further, the Board considers it desirable to adopt the new plan to reflect the recent changes to employee share schemes under the Corporations Act. Such changes include removing the ability to make offers of securities under an employee incentive scheme in reliance on relief in ASIC Class Orders 14/1000 and 14/1001 (**Class Orders**). The relief available under the Class Orders have been replaced by a new regime set out in Division 1A of Part 7.12 of the Corporations Act.

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of eligible persons;
- (b) align the interests of eligible persons with shareholders of the Company by providing an opportunity to eligible persons to receive an equity interest in the Company;
- (c) provide Eligible Persons with the opportunity to share in any future growth in value of the Company; and
- (d) comply with the recent changes to employee share schemes as set out in Division 1A of Part 7.12 of the Corporations Act.

The purpose of this Resolution is to seek Shareholder approval for the adoption of the Plan and the issue of Equity Securities thereunder to utilise Listing Rule 7.2 Exception 13(b) whereby if Shareholders approve this Resolution, any issues of Equity Securities under the Plan will not be included in the Company's placement capacity under Listing Rule 7.1 for a period of three years from the date of the Meeting.

7.2 Regulatory Requirements

Listing Rule 7.1 provides that, unless an exception applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves, or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.2 Exception 13(b) sets out an exception to Listing Rule 7.1. It provides that issues of securities under an employee incentive scheme are not included in a company's 15% limit under Listing Rule 7.1, if within three years before the date of issue, shareholders have approved the issue of securities thereunder as an exception to Listing Rule 7.1.

Accordingly, Resolution 6 seeks approval from Shareholders for adoption of the Plan and the issue of Equity Securities thereunder for a period of three years from the date of the Meeting, as an exception to Listing Rule 7.1.

7.3 Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the Plan to eligible persons over a period of three years from the date of the Meeting without impacting on the Company's ability to issue to up to 15% of its total ordinary securities without Shareholder approval in any 12-month period.

If Resolution 6 is not passed, the Company may adopt the Plan in any event. However, the issue of Equity Securities under the Plan 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 Equity Securities. Accordingly, the Company will not be able to utilise the exception to Listing Rule 7.1 that is provided in Listing Rule 7.2 Exception 13(b).

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party, is in ASX's opinion, such that Shareholder approval should be obtained. Any issues made with Shareholder approval under Listing Rule 10.14 will not be included in calculating the Company's "cap" for the purposes of Listing Rule 7.2 Exception 13(b).

7.4 Technical information required by Listing Rule 7.2 Exception 13(b)

The following information is provided to Shareholders for the purpose of Listing Rule 7.2 Exception 13(b):

(a) Summary of the Plan

A summary of the terms of the Plan is set out in Schedule 3.

(b) Previous issues of securities under the Plan

The Company has not issued any Equity Securities under the Plan, as it is a new employee securities incentive plan.

Since the Company last sought approval under Listing Rule 7.2 Exception 13(b) in November 2022 it has issued 2,500,000 Equity Securities under the previous plan, including unlisted options, performance rights and shares issued on vesting of performance rights).

(c) Maximum number of Equity Securities

The maximum number of Equity Securities proposed to be issued under the Plan following Shareholder approval is 13,500,000. This number is not intended to be a prediction of the actual number of Equity Securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).

The maximum number of Equity Securities proposed to be issued under the Plan may be increased with Shareholder approval. Any issues of Equity Securities issued outside of the maximum number of Equity Securities, and issued without Shareholder approval, will be issued using the Company's existing placement capacity under Listing Rule 7.1.

(d) Voting exclusion statement

A voting exclusion statement for this Resolution is included in the Notice of Meeting preceding this Explanatory Statement.

7.5 Board Recommendation

Each of the Directors has an interest in the outcome of this Resolution and accordingly does not make a voting recommendation to Shareholders.

8. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

8.1 General

In accordance with section 648G of the Corporations Act, a company's proportional takeover approval provisions, unless sooner omitted from its constitution, cease to apply on the third anniversary after adoption or renewal (as appropriate), unless otherwise specified.

When the provisions cease to apply, the company's constitution is modified by omitting the provisions.

A company may renew its proportional takeover approval provisions in the same manner a company can modify its constitution (i.e. by special resolution of shareholders).

The Company adopted its Constitution on 1 July 2021 and has not renewed the proportional takeover provisions set out in clause 36 since the Constitution was adopted. Accordingly, the proportional takeover provisions included in the Constitution have ceased to have effect.

Resolution 7 is a special resolution that will enable the Company to modify its Constitution by renewing clause 36 for a period of 3 years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 36.

The Company is permitted to seek further Shareholder approval to renew clause 36 for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 31 March 2022 and is available on the website of the Company website and the ASX.

8.2 Proportional takeover provisions

A proportional takeover bid is an off-market takeover bid where the offer made to each shareholder is only for a specified proportion of that shareholder's shares. If a shareholder accepts a proportional takeover bid, the shareholder will dispose of that specified proportion and retain the balance.

The proportional takeover provisions set out in clause 36 of the Constitution provides that the Company is prohibited from registering a transfer of shares resulting from a proportional takeover bid unless a resolution to approve the bid is passed (or deemed to have been passed) by holders of shares in the relevant bid class, in accordance with the terms set out in the Corporations Act.

Clause 36 will cease to have effect on the third anniversary of the date of the last renewal of the clause.

If Resolution 7 is passed, then for a period of 21 days after the Meeting, holders of 10% or more of the Company's Shares will have the right to apply to the Court to have the Resolution set aside. The Court may set aside the Resolution if the Court is satisfied in all the circumstances that it is appropriate to do so.

8.3 Information required by section 648G of the Corporations Act

Pursuant to and in accordance with section 648G of the Corporations Act, the information below is provided in relation to this Resolution 7:

(a) Effect of proportional takeover provisions

- (i) If a bidder makes a proportional off-market takeover bid in respect of a class of securities in the Company (**Proportional Bid**), the Company will be prohibited from registering the transfer giving effect to a contract resulting from the acceptance of the Proportional Bid unless and until a resolution to approve the Proportional Bid is passed by a simple majority or the deadline for obtaining such approval has passed.
- (ii) If Resolution 7 is approved and a proportional takeover bid is made for a class of securities in the Company, the Directors will call a meeting of holders of bid class securities to vote on a resolution to approve that bid. The bidder and its associates would be excluded from voting on the approving resolution.
- (iii) The vote on the approving resolution must take place more than 14 days before the last day of the bid period.
- (iv) If the approving resolution is rejected before the deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered.
- (v) If the approving resolution is not voted on, the bid will be deemed to have been approved.
- (vi) If the approving resolution is passed (or deemed to have been passed), the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution).

The proportional takeover provisions do not apply to full takeover bids.

(b) **Reasons for proportional takeover provisions**

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These proportional takeover provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and may assist in ensuring that any partial bid is appropriately priced.

The Board believes that the proportional takeover provisions are desirable to give Shareholders protection from these risks as they give effect to a protection that the Corporations Act provisions are intended to provide.

To assess the merits of the proportional takeover provisions, Shareholders should make a judgement as to what events are likely to occur in relation to the Company during the three year life of those provisions.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, the Board is not aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Advantages and disadvantages of proportional takeover provisions during the period in which they have been in effect**

While the proportional takeover provisions were in effect, there were no takeover bids for the Company, either proportional or otherwise. Consequently, there are no actual examples against which to review the advantages or disadvantages of the proportional takeover provisions for the Directors and Shareholders of the Company.

(e) **Potential advantages and disadvantages of proportional takeover provisions**

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;

- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) proportional takeover bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a premium;
- (iii) individual Shareholders may consider that the proportional takeover provisions would restrict their ability to deal with their Shares as they see fit; and
- (iv) the likelihood of a proportional takeover bid succeeding may be reduced.

8.4 Board Recommendation

The Board does not believe the potential disadvantages outweigh the potential advantages of renewing the proportional takeover provisions and, as a result, consider that renewal of the proportional takeover provision set out in clause 36 of the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 7.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in section 6.1 of the Explanatory Statement.

ADR means American Depositary Receipt.

ADR Listing has the meaning given in section 5.1 of the Explanatory Statement.

Advisor Shares means the 412,200 Shares to be issued to Amvest or its nominees, the subject of Resolution 4.

AFSL means an Australian Financial Services Licence.

AFSL Holders means the holders of the AFSLs who received the AFSL Options.

AFSL Options means the 8,186,251 Options issued to the AFSL Holders, the subject of Resolution 3.

Amvest means Amvest Capital Securities LLC.

Amvest Agreement means the agreement between the Company and Amvest dated 5 May 2025 pursuant to which Amvest agreed to provide advisory services to the Company.

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or

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

Company means Top End Energy Limited (ACN 650 478 774).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

FY24 the financial year which commenced 1 July 2023 and ended 30 June 2024.

FY25 the financial year which commenced 1 July 2024 and ended 30 June 2025.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

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

Option means an option to acquire a Share.

Plan means the Company's Long-Term Incentive Plan.

Previous Approval has the meaning given in section 6.3(f) of the Explanatory Statement.

Previous Issue has the meaning given in section 6.3(f) of the Explanatory Statement.

Proportional Bid has the meaning given in section 8.3(a) of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

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

Sale Shares means the 16,470,000 Shares which were released from voluntary escrow restrictions on 17 April 2025 and sold by the AFSL Holders.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in section 2.2 of the Explanatory Statement.

Spill Resolution has the meaning given in section 2.2 of the Explanatory Statement.

Variable A means “A” as set out in the formula in Listing Rule 7.1A.2.

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

Schedule 1 – Option Terms

The AFSL Options were issued on the following terms and conditions:

- (a) **(Entitlement)** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Exercise Price)** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).
- (c) **(Expiry Date)** Each Option will expire at 5:00 pm (WST) on 31 January 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **(Exercise Period)** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **(Quotation)** The Company will apply for official quotation of the Options on ASX, subject to satisfying ASX's requirements for their quotation.
- (f) **(Notice of Exercise)** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) **(Exercise Date)** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (h) **(Timing of issue of Shares on exercise)** Within five Business Days after the Exercise Date, the Company will:
 - (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

- (i) **(Shares issued on exercise)** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (j) **(Reconstruction of capital)** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) **(Participation in new issues)** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **(Change in exercise price)** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **(Transferability)** The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 2 – Summary of the Amvest Agreement

A summary of the material terms of the Company's agreement with Amvest is set out below:

- (a) **(Services)** Amvest agrees to provide to the Company certain advisory services in North America which includes information roadshows, assistance with capital raising, advice on corporate strategy, identification of investment opportunities and corporate governance advice. Amvest will also assist the Company with facilitating an American Depositary Receipt (**ADR**) to allow U.S. investors to directly trade the Company's securities (**ADR Listing**).
- (b) **(Term)** The engagement is for a period of 6 months, unless terminated earlier by the parties in accordance with the terms of the agreement.
- (c) **(Fees)** The Company will pay Amvest the following fees for its services:
 - (i) a monthly retainer of US\$5,500;
 - (ii) subject to the Company completing the ADR Listing, a one-time fee of US\$20,000 payable in ordinary shares calculated on a 10-day VWAP of the Company's Shares on the ASX as at the date of the agreement; and
 - (iii) cash fees and/or warrants based on an agreed percentage of the equity, hybrid equity or debt (as applicable) raised by Amvest under the terms of the agreement.
- (d) **(Right of first refusal)** Amvest has the right but not the obligation to participate in the Company's future funding transactions for a period of 6 months following termination of the engagement.
- (e) **(Governing law)** The agreement is governed by the laws of the State of New York, USA.
- (f) **(Other)** The agreements contains other terms, including warranties and indemnities, which are standard for agreements of this nature.

Schedule 3 – Summary of the Plan

A summary of the material terms of the Long-Term Incentive Plan under which eligible persons may be granted performance rights, Options and Shares (**Awards**) is set out below.

- (A) (**Eligibility**): The Board may, in its absolute discretion, invite an “Eligible Person” to participate in the Plan. An “Eligible Person” means a person that is a “primary participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated body corporate and has been determined by the Board to be eligible to participate in the Plan from time to time.
- (B) (**Offer**): Following determination that an Eligible Person may participate in the Plan, the Board may make an offer to that person by an offer letter setting out the terms of the offer and any Conditions which may apply to the offer or the Awards (**Offer Letter**).
- (C) (**Issue cap**): Unless the Company is unlisted or the Company constitution provides otherwise, the Company must not make an offer of Awards for monetary consideration under the Plan, where the total number of Shares to be issued under the Plan (**Plan Shares**) (or that will be issued upon conversion of convertible securities to be issued), when aggregated with the number of Plan Shares that may be issued as a result of offers made under the Plan, at any time during the previous three year period, would exceed 5% of the total number of Shares on issue at the date of the offer.

The Plan does not contain an issue cap on the number of Awards that may be issued for no monetary consideration.

- (D) (**Disclosure**): All offers of Awards under the Plan for no monetary consideration are made pursuant to Division 1A of Part 7.12 of the Corporations Act and accordingly the Company will not issue a disclosure document for such an offer.

If the Company makes an offer to issue Awards under the Plan for monetary consideration, the Company will comply with the disclosure requirements in Division 1A of Part 7.12 of the Corporations Act.

- (E) (**Nature of Awards**): Each option or performance right entitles the holder, to subscribe for, or be transferred, 1 Share. Any Shares acquired as an Award or pursuant to the exercise of an Award will rank equally with all existing Shares from the date of acquisition.
- (F) (**Vesting**) Awards may be subject to exercise conditions, performance hurdles or vesting conditions (**Conditions**). These Conditions must be specified in the Offer Letter to Eligible Persons. In the event that a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court, then the Board may determine that:
 - (1) all or a percentage of unvested options will vest and become exercisable;
 - (2) all or a percentage of performance rights will be automatically exercised; and
 - (3) any Shares issued or transferred to a holder under the Plan that have restrictions (on their disposal, the granting of any security interests in or

over, or otherwise on dealing with), will be free from any restrictions on disposal.

(G) **(Exercise Period)**: The period during which a vested Award may be exercised will commence when all Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the Plan and the Company has issued a vesting notification to the holder, and ends on the Expiry Date (as defined at (J)(4) below).

(H) **(Disposal restrictions)**: Awards granted under the Plan may not be assigned, transferred, novated, encumbered with a security interest (such as a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature) over them, or otherwise disposed of by a holder, other than to a nominated party (such as an immediate family member, trustee of a trust or company) in accordance with the Plan, unless:

- (1) the prior consent of the Board is obtained; or
- (2) such assignment or transfer occurs by force of law upon the death of a holder to the holder's legal personal representative.

(I) **(Cashless exercise)**: Option holders may, at their election, elect to pay the exercise price for an option by setting off the exercise price against the number of Shares which they are entitled to receive upon exercise of the option (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the option holder will receive Shares to the value of the surplus after the exercise price has been set off.

If an option holder elects to use the Cashless Exercise Facility, the option holder will only be issued that number of Shares (rounded down to the nearest whole number) as are equal to the value of the difference between the exercise price otherwise payable for the options and the then market value of the Shares at the time of exercise (determined as the volume weighted average price on ASX over the five trading days prior to providing a notice of exercise).

(J) **(Lapse)**: Unvested Awards will generally lapse on the earlier of:

- (1) the cessation of employment, engagement or office of the holder;
- (2) the day the Board makes a determination that all unvested Awards and vested options of the holder will lapse because, in the opinion of the Board the holder has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
- (3) if any applicable Conditions are not achieved by the relevant time;
- (4) if the Board determines that any applicable Conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the Offer (**Expiry Date**); or
- (5) the Expiry Date.

Where a holder of Awards ceases to be employed or engaged by the Company and is not a "Bad Leaver" (as that term is defined in the Plan), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the Plan rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the holder ceases to be employed or

engaged, how many (if any) of those holder's Awards will be deemed to have vested and exercisable.

Where a holder becomes a "Bad Leaver" (as that term is defined in the Plan), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that holder.

Your proxy voting instruction must be received by **9:00am (AWST) on Tuesday, 25 November 2025**, 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://automicgroup.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)

