



Dear Shareholder

## General Meeting – Notice of Meeting and Proxies

Notice is given that the General Meeting (**Meeting**) of Shareholders of Critica Limited (ACN 119 678 385) (**Company**) will be conducted as physical meeting, with shareholders able to vote and participate in the meeting as follows:

**Time and date:** 10:00AM (Perth time) on Thursday, 15 January 2026

**Location:** The Park Business Centre, 45 Ventnor Avenue, WEST PERTH WA 6005

### Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://critica.limited/>; and
- the ASX market announcements page under the Company's code "CRI".

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.

### Voting at the Meeting or by proxy

Shareholders can vote by attending the Meeting in person, by proxy or by appointing an authorised representative. Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

**Online:** <https://investor.automic.com.au/#/loginsah> or use your mobile device to scan the personalised QR code on your personalised form.

**By mail:** Automic GPO Box  
5193 Sydney NSW  
3001, Australia

**By fax:** +61 2 8583 3040

Your proxy voting instruction must be received by 10:00am (Perth time) on Tuesday, 13 January 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. If you have questions about your Proxy Form or difficulties accessing the Notice of Meeting, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Authorised by the Board of Critica Limited.

**Timothy Lindley**  
Non-Executive Chairman

**CONTACT US**

Critica Limited  
Level 2, 16 Altona Street, West Perth, Western Australia  
T: + 61 8 6279 9428 | [admin@critica.limited](mailto:admin@critica.limited) | [www.critica.limited](http://www.critica.limited)



**CRITICA LIMITED**  
**ACN 119 678 385**

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## **NOTICE OF GENERAL MEETING**

**A general meeting of the Company will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Thursday, 15 January 2026 at 10:00am (AWST).**

*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 accountant, solicitor or other professional adviser prior to voting.*

*Shareholders may vote by directed proxy. Proxy forms for the meeting should be lodged before 10:00am (AWST) on Tuesday, 13 January 2026.*

*If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform.*

**Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6279 9428 or via email at [admin@critica.limited](mailto:admin@critica.limited)**

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# CRITICA LIMITED

ACN 119 678 385

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Critica Limited ACN 119 678 385 (**Company**) will be conducted as a physical meeting to be held at the Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Thursday, 15 January 2026 at 10:00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on Tuesday, 13 January 2026 at 4:00pm (AWST).

The Company advises that a poll will be conducted for the Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

## AGENDA

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### 1 Resolution 1 – Ratification of Tranche 1 Placement Securities issued under Listing Rule 7.1

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

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of:*

- (a) 203,062,884 Shares issued under Listing Rule 7.1; and
- (b) 203,062,884 Options issued under Listing Rule 7.1,

*pursuant to the Tranche 1 Placement on the terms and conditions in the Explanatory Memorandum.”*

#### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Tranche 1 Placement or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **2 Resolution 2 – Issue of Tranche 2 Placement Securities to Placement Investors**

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

*"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 92,321,731 Shares and 92,321,731 Options pursuant to the Tranche 2 Placement on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or 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 any associate of the abovementioned persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **3 Resolution 3 – Director Placement Securities – Mr Tim Lindley**

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

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 7,692,307 Shares and 7,692,307 Options to Mr Tim Lindley (and/or his nominee(s)) pursuant to the Tranche 2 Placement, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Tim Lindley (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Lindley or any of the abovementioned persons.

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

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

- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 4 Resolution 4 – Director Placement Securities – Mr Nick Cernotta

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

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,846,154 Shares and 3,846,154 Options to Mr Nick Cernotta (and/or his nominee(s)) pursuant to the Tranche 2 Placement, on the terms and conditions in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Cernotta (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Cernotta or any of the abovementioned persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 5 Resolution 5 – Director Placement Securities – Mr Jamie Byrde

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

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 769,231 Shares and 769,231 Options to Mr Jamie Byrde (and/or his nominee(s)) pursuant to the Tranche 2 Placement, on the terms and conditions in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Byrde (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Byrde or any of the abovementioned persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 12 December 2025  
By order of the Board

Timothy Lindley  
Non-Executive Chairman

## **EXPLANATORY MEMORANDUM**

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### **1 Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background
Section 4	Resolution 1 - Ratification of Tranche 1 Placement Securities issued under Listing Rule 7.1
Section 5	Resolution 2 – Issue of Tranche 2 Placement Securities to Placement Investors
Section 6	Resolution 3 – Director Placement Securities – Mr Tim Lindley
Section 7	Resolution 4 – Director Placement Securities – Mr Nick Cernotta
Section 8	Resolution 5 – Director Placement Securities – Mr Jamie Byrde
Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Placement Options

A Proxy Form is located at the end of this Explanatory Memorandum.

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### **2 Action to be taken by Shareholders**

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

#### **2.1 Proxies**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. The Company encourages all Shareholders to vote by directed proxy rather than attend the Meeting in person, by signing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).



Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than Tuesday, 13 January 2026 at 10:00am (AWST), being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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## 3 Background

### 3.1 Capital Raising

On 17 November 2025, the Company announced firm commitments to raise approximately A\$8 million (before costs) via a two tranche placement.

The two tranche placement involves the issue of an aggregate of approximately 307,692,307 Shares at an issue price of A\$0.026 per Share (**Placement Shares**), together with one free attaching unlisted Option (with an exercise price of A\$0.043, expiring 2 years from the date of issue and on the terms and conditions in Schedule 2) for every Placement Share issued (**Placement Options**) to new and existing institutional and sophisticated investors (**Placement**), comprising of:

- (a) **Tranche 1 Placement:** 203,062,884 Shares (**Tranche 1 Placement Shares**) and 203,062,884 unlisted Options (**Tranche 1 Placement Options**) (together the **Tranche 1 Placement Securities**) to raise approximately A\$5.3 million utilising the Company's existing placement capacity pursuant to Listing Rule 7.1 (**Tranche 1 Placement**); and
- (b) **Tranche 2 Placement:** 92,321,731 Shares (**Tranche 2 Placement Shares**) and 92,321,731 unlisted Options (**Tranche 2 Placement Options**) (together, the **Tranche 2 Placement Securities**) to raise approximately A\$2.4 million subject to Shareholder approval (**Tranche 2 Placement**).

As part of the Placement, the Company also agreed to issue:

- (a) 7,692,307 Shares and 7,692,307 Options to Mr Tim Lindley (and/or his nominee(s));
- (b) 3,846,154 Shares and 3,846,154 Options to Mr Nick Cernotta (and/or his nominee(s)); and
- (c) 769,231 Shares and 769,231 Options to Mr Jamie Byrde (and/or his nominee(s)),

subject to Shareholder approval (together the **Director Placement Securities**).

The Tranche 1 Placement Securities were issued on 21 November 2025 (Resolution 1). The Tranche 2 Placement Securities and the Director Placement Securities (Resolutions 2 to 5) are subject to Shareholder approval.

Bell Potter Securities Limited and Taylor Collison Limited acted as joint lead managers to the Placement. A 2% management fee and 4% selling fee is payable to the joint lead managers for proceeds raised from the Placement.

### 3.2 Use of Funds

Proceeds from the Placement, in conjunction with the Company's existing cash, will fund the Jupiter REE Scoping Study and associated drilling, metallurgy/piloting and offtake engagement, corporate costs, general working capital and costs of the Placement.

### 3.3 Capital Structure

The capital structure of the Company on completion of the Placement will be as follows:

	Shares	Options
Securities on issue as at the date of the Notice	2,910,568,007	416,239,184
Securities to be issued under the Tranche 2 Placement	92,321,731	92,321,731
Securities to be issued pursuant to the Director Placement Securities	12,307,692	12,307,692
<b>TOTAL</b>	<b>3,015,197,430</b>	<b>520,868,607</b>

**Note:** The above table assumes that the Resolutions 2 to 5 are passed and no existing Options or performance rights are exercised or converted.

### 3.4 Indicative Timetable

An indicative timetable for the Placement is detailed below:

Key Dates	Date / time (Sydney time)
Announcement of the Placement	17 November 2025
Issue of Tranche 1 Placement Securities	21 November 2025
Meeting Date	9 January 2026
Issue of Tranche 2 Securities and Director Placement Securities	15 January 2026

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## 4 Resolution 1 – Ratification of Tranche 1 Placement Securities issued under Listing Rule 7.1

### 4.1 General

On 21 November 2025, the Company issued 203,062,884 Shares at an issue price of A\$0.026 per Share and 203,062,884 Options to the Placement Investors under the Tranche 1 Placement. The Tranche 1 Placement Securities were issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Refer to Section 3.1 for further details on the Tranche 1 Placement.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Securities issued pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 1.

## 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 period (**15% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 and provided that the previous issue did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The issue of the Tranche 1 Placement Securities does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% Placement Capacity, thereby reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Tranche 1 Placement Securities.

If Resolution 1 is passed, the Tranche 1 Placement Securities will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Tranche 1 Placement Securities.

If Resolution 1 is not passed, the Tranche 1 Placement Securities will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Tranche 1 Placement Securities.

## 4.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 1 is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tranche 1 Placement Securities were issued to the Placement Investors, being institutional, sophisticated and professional investors identified by the joint lead managers. No investor under the Tranche 1 Placement was a related party, a member of the Company's Key Management Personnel, a substantial Shareholder or an adviser of the Company or an associate of any of those persons.
- (b) The Tranche 1 Placement Securities comprised the issue of 203,062,884 Shares and 203,062,884 Options issued pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 1.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares.
- (d) The Tranche 1 Placement Shares were issued at an issue price of A\$0.026 per Share, raising a total of A\$5,279,635.
- (e) The Tranche 1 Placement Options were issued with an exercise price of A\$0.043 per Placement Option and expire 2 years from the date of issue. The terms and conditions of the Placement Options are detailed in Schedule 2.
- (f) The Tranche 1 Placement Securities were issued on 21 November 2025.
- (g) Funds raised from the issue of the Tranche 1 Placement Securities are intended to be used as detailed in Section 3.2.
- (h) The Tranche 1 Placement Securities were issued pursuant to subscription letters pursuant to which the Placement Investors subscribed for the Placement Securities.
- (i) A voting exclusion statement is included in the Notice for Resolution 1.

#### **4.4 Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 1.

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## **5 Resolution 2 – Issue of Tranche 2 Placement Securities to Placement Investors**

### **5.1 General**

Resolution 2 seeks Shareholder approval to issue up to 92,321,731 Shares and 92,321,731 Options to Placement Investors under the Tranche 2 Placement.

Refer to Section 3.1 for further details of the Tranche 2 Placement.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

### **5.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is detailed in Section 4.2.

Resolution 2 seeks the required Shareholder approval to issue the Tranche 2 Placement Securities for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Securities.

If Resolution 2 is not passed, the Company will not be able to issue the Tranche 2 Placement Securities to the Placement Investors and the Company will not be able to raise funds from issuing the Tranche 2 Placement Securities and may seek to raise them from alternate sources.

### **5.3 Specific information required by Listing Rule 7.3**

The following information in relation to Resolution 2 is provided to Shareholders for the purpose of Listing Rule 7.3.

- (a) A maximum of 92,321,731 Shares and 92,321,731 Options will be issued to Placement Investors who participated in the Tranche 2 Placement. No investor under the Tranche 2 Placement is a Related Party, a member of the Company's Key Management Personnel, a substantial shareholder or adviser of the Company or any of their associates. The participation of Messrs Tim Lindley, Nick Cernotta and Jamie Byrde in the Placement are subject to Shareholder approval pursuant to Resolutions 3, 4 and 5 respectively.
- (b) The Tranche 2 Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares.
- (c) The Tranche 2 Placement Shares have an issue price of A\$0.026 per Share, raising a total of A\$2,400,365.
- (d) The Tranche 2 Placement Options have an exercise price of A\$0.043 per Placement Option and expire 2 years from the date of issue. The terms and conditions of the Placement Options are detailed in Schedule 2.
- (e) The Tranche 2 Placement Securities will be issued no later than three months after the date of the Meeting.
- (f) Funds raised from the issue of the Tranche 2 Placement Securities will be used as detailed in Section 3.2.
- (g) The Tranche 2 Placement Securities will be issued pursuant to subscription letters pursuant to which the Placement Investors subscribed for the Placement Securities.
- (h) A voting exclusion statement is included in the Notice for Resolution 2.

## 5.4 Director's recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.

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## 6 Resolution 3 – Director Placement Securities - Mr Tim Lindley

### 6.1 General

Resolution 3 seeks Shareholder approval in accordance with Listing Rule 10.11 for the issue of 7,692,307 Shares and 7,692,307 Options to Mr Tim Lindley (and/or his nominee(s)), the Non-Executive Chairman of the Company (**Lindley Securities**). The terms and conditions upon which Mr Lindley will subscribe for the Lindley Securities is on the same terms and conditions as other investors in the Tranche 2 Placement.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

### 6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c); or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of the Lindley Securities to Mr Tim Lindley (and/or his nominee(s)) falls within Listing Rule 10.11.1, as Mr Tim Lindley is a related party to the Company, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval to issue the Lindley Securities to Mr Tim Lindley (and/or his nominee(s)) under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lindley Securities to Mr Tim Lindley (and/or his nominee(s)).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lindley Securities to Mr Tim Lindley (and/or his nominee(s)) and the Company will not be able to raise funds from issuing Lindley Securities to Mr Tim Lindley and may seek to raise them from alternate sources.

### 6.3 Specific information required by Listing Rule 10.13

The following information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 10.13.

- (a) The Lindley Securities will be issued to Mr Tim Lindley (and/or his nominee(s)).
- (b) Mr Tim Lindley falls within Listing Rule 10.11.1 as he is a Director and therefore a Related Party of the Company.
- (c) The maximum number of Placement Securities to be issued to Mr Tim Lindley (and/or his nominee(s)) is 7,692,307 Shares and 7,692,307 Options.

- (d) The Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares.
- (e) The Lindley Securities will be issued no later than one month after the date of the Meeting.
- (f) The Placement Shares have an issue price of A\$0.026 per Share, raising a total of A\$200,000.
- (g) The Placement Options have an exercise price of A\$0.043 per Placement Option and expire 2 years from the date of issue. The terms and conditions of the Placement Options are detailed in Schedule 2.
- (h) Funds raised from the issue of the Lindley Securities will be used as detailed in Section 3.2.
- (i) The issue of the Lindley Securities is not intended to remunerate or incentivise Mr Tim Lindley.
- (j) The Lindley Securities will be issued pursuant to a subscription letter pursuant to which Mr Lindley subscribed for the Lindley Securities, being on the same terms as the Placement Securities issued to the Placement Investors.
- (k) A voting exclusion statement is included in the Notice for Resolution 3.

#### **6.4 Director Recommendation**

The Directors (other than Mr Tim Lindley) recommend that Shareholders vote in favour of Resolution 3.

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## **7 Resolution 4 – Director Placement Securities - Mr Nick Cernotta**

### **7.1 General**

Resolution 4 seeks Shareholder approval in accordance with Listing Rule 10.11 for the issue of 3,846,154 Shares and 3,846,154 Options to Mr Nick Cernotta (and/or his nominee(s)), Non-Executive Director of the Company (**Cernotta Securities**). The terms and conditions upon which Mr Cernotta will subscribe for the Cernotta Securities is on the same terms and conditions as other investors in the Tranche 2 Placement.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

### **7.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is detailed in Section 6.2.

The issue of the Cernotta Securities to Mr Nick Cernotta (and/or his nominee(s)) falls within Listing Rule 10.11.1, as Mr Nick Cernotta is a related party to the Company, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required Shareholder approval to issue the Cernotta Securities to Mr Nick Cernotta (and/or his nominee(s)) under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Cernotta Securities to Mr Nick Cernotta (and/or his nominee(s)).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Cernotta Securities to Mr Nick Cernotta (and/or his nominee(s)) and the Company will not be able to raise funds from issuing Cernotta Securities to Mr Nick Cernotta and may seek to raise them from alternate sources.

### **7.3 Specific information required by Listing Rule 10.13**

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 10.13.

- (a) The Cernotta Securities will be issued to Mr Nick Cernotta (and/or his nominee(s)).

- (b) Mr Nick Cernotta falls within Listing Rule 10.11.1 as he is a Director and therefore a Related Party of the Company.
- (c) The maximum number of Placement Securities to be issued to Mr Nick Cernotta (and/or his nominee(s)) is 3,846,154 Shares and 3,846,154 Options.
- (d) The Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares.
- (e) The Cernotta Securities will be issued no later than one month after the date of the Meeting.
- (f) The Placement Shares have an issue price of A\$0.026 per Share, raising a total of A\$100,000.
- (g) The Placement Options have an exercise price of A\$0.043 per Placement Option and expire 2 years from the date of issue. The terms and conditions of the Placement Options are detailed in Schedule 2.
- (h) Funds raised from the issue of the Cernotta Securities will be used as detailed in Section 3.2.
- (i) The issue of the Cernotta Securities is not intended to remunerate or incentivise Mr Nick Cernotta.
- (j) The Cernotta Securities will be issued pursuant to a subscription letter pursuant to which Mr Cernotta subscribed for the Cernotta Securities, being on the same terms as the Placement Securities issued to the Placement Investors.
- (k) A voting exclusion statement is included in the Notice for Resolution 4.

#### **7.4 Director Recommendation**

The Directors (other than Mr Nick Cernotta) recommend that Shareholders vote in favour of Resolution 4.

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## **8 Resolution 5 - Director Placement Securities - Mr Jamie Byrde**

### **8.1 General**

Resolution 5 seeks Shareholder approval in accordance with Listing Rule 10.11 for the issue of 769,231 Shares and 769,231 Options to Mr Jamie Byrde (and/or his nominee(s)), Chief Financial Officer, Company Secretary and Executive Director of the Company (**Byrde Securities**). The terms and conditions upon which Mr Byrde will subscribe for the Byrde Securities is on the same terms and conditions as other investors in the Tranche 2 Placement.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 5.

### **8.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is detailed in Section 6.2.

The issue of the Byrde Securities to Mr Jamie Byrde (and/or his nominee(s)) falls within Listing Rule 10.11.1, as Mr Jamie Byrde is a related party to the Company, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 5 seeks the required Shareholder approval to issue the Byrde Securities to Mr Jamie Byrde (and/or his nominee(s)) under and for the purposes of Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Byrde Securities to Mr Jamie Byrde (and/or his nominee(s)).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Byrde Securities to Mr Jamie Byrde (and/or his nominee(s)) and the Company will not be able to raise funds from issuing Byrde Securities to Mr Jamie Byrde and may seek to raise them from alternate sources.

### **8.3 Specific information required by Listing Rule 10.13**

The following information in relation to Resolution 5 is provided to Shareholders for the purposes of Listing Rule 10.13.

- (a) The Byrde Securities will be issued to Mr Jamie Byrde (and/or his nominee(s)).
- (b) Mr Jamie Byrde falls within Listing Rule 10.11.1 as he is a Director and therefore a Related Party of the Company.
- (c) The maximum number of Placement Securities to be issued to Mr Jamie Byrde (and/or his nominee(s)) is 769,231 Shares and 769,231 Options.
- (d) The Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares.
- (e) The Byrde Securities will be issued no later than one month after the date of the Meeting.
- (f) The Placement Shares have an issue price of A\$0.026 per Share, raising a total of A\$20,000.
- (g) The Placement Options have an exercise price of A\$0.043 per Placement Option and expire 2 years from the date of issue. The terms and conditions of the Placement Options are detailed in Schedule 2.
- (h) Funds raised from the issue of the Byrde Securities will be used as detailed in Section 3.2.
- (i) The issue of the Byrde Securities is not intended to remunerate or incentivise Mr Jamie Byrde.
- (j) The Byrde Securities will be issued pursuant to a subscription letter pursuant to which Mr Byrde subscribed for the Byrde Securities, being on the same terms as the Placement Securities issued to the Placement Investors.
- (k) A voting exclusion statement is included in the Notice for Resolution 5.

### **8.4 Director Recommendation**

The Directors (other than Mr Jamie Byrde) recommend that Shareholders vote in favour of Resolution 5.



## Schedule 1

### Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

**15% Placement Capacity** has the meaning given in Section 4.2.

**A\$** means Australian Dollars.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Byrde Securities** has the meaning given in Section 8.1.

**Chair** means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

**Company** means Critica Limited (ACN 119 678 385).

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

**Director** means a director of the Company.

**Director Placement Securities** has the meaning given in Section 3.1.

**Equity Security** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Lindley Securities** has the meaning given in Section 6.1.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means the notice of general meeting and includes the Explanatory Memorandum and Proxy Form.

**Option** means an option which entitles the holder to subscribe for a Share.

**Placement** means the Tranche 1 Placement and Tranche 2 Placement.

**Placement Investors** means the institutional and sophisticated investors who participated in the Placement.

**Placement Securities** means the Placement Shares and Placement Options.

**Placement Shares** means the Tranche 1 Placement Shares and Tranche 2 Placement Shares.

**Placement Options** means the Tranche 1 Placement Options and Tranche 2 Placement Options.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution contained in the Notice.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** means a holder of one or more Shares.

**Tranche 1 Placement** has the meaning given in Section 3.1.

**Tranche 1 Placement Options** has the meaning given in Section 3.1.

**Tranche 1 Placement Securities** has the meaning given in Section 3.1.

**Tranche 1 Placement Shares** has the meaning given in Section 3.1.

**Tranche 2 Placement** has the meaning given in Section 3.1.

**Tranche 2 Placement Options** has the meaning given in Section 3.1.

**Tranche 2 Placement Securities** has the meaning given in Section 3.1.

**Tranche 2 Placement Shares** has the meaning given in Section 3.1.

## Schedule 2

### Terms and Conditions of Placement Options

#### 1.1 Entitlement

Each Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

#### 1.2 Exercise Price and Expiry Date

The exercise price of each Option is A\$0.043 (**Exercise Price**).

Each Option will expire 2 years from the date of issue (**Expiry Date**).

#### 1.3 Exercise Period

Each option is exercisable at any time prior to the Expiry Date (**Exercise Period**). Any Options unexercised within the Exercise Period will automatically lapse.

#### 1.4 Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) together with payment of the applicable Exercise Price for each Option being exercised.

#### 1.5 Shares Issued on Exercise

Shares issued on exercise of the Options rank equally with the Shares on issue and will be free of all encumbrances, liens and third-party interests.

#### 1.6 Quotation of Shares

If admitted to the official list of ASX, the Company will apply to ASX for quotation of the Shares issued upon the exercise of the Options.

#### 1.7 Timing of Issue of Shares and Quotation of Shares on Exercise

(a) Within 5 Business Days after the later of the following:

- (i) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Option being exercised; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the *Corporations Act 2001* (Cth) (**Corporations Act**)) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as set out above,

the Company will:

- (iii) allot and 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;
- (iv) 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
- (v) 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.

(b) If, for any reason, a notice delivered under paragraph 1.7(a)(iv) above 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 the Australian Securities and Investments Commission (**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.

#### **1.8 Participation in New Issues**

A Holder who holds Options is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to shareholders during the term of the Options,

unless and until the Options are exercised and the Holder holds Shares.

#### **1.9 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):

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

#### **1.10 Adjustment for Rights Issue**

There will be no adjustment to the Exercise Price.

#### **1.11 Adjustment for Reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder will be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

#### **1.12 Quotation of Options**

The Company will not seek official quotation of any Options.

#### **1.13 Options Transferability**

The Options are non-transferable.



Critica Limited | ABN 51 119 678 385

# Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 13 January 2026**, 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](mailto: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)

