Notice of Extraordinary General Meeting & Explanatory Statement

Micro-X Limited ACN 153 273 735

Held at:	https://portal.automic.com.au/investor/home
Held on:	Monday, 28 September 2026
Commencing:	1:00pm (Adelaide time)

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in their 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.

Letter from the Chair

Dear Shareholders,

We are pleased to invite you to the Extraordinary General Meeting of Micro-X Limited ACN 153 273 735 (**Company** or **Micro-X**) to be held on 28 September 2026.

The business to be considered at the Extraordinary General Meeting is provided in Part A of this Notice of Extraordinary General Meeting and an Explanatory Statement in relation to each of the proposed Resolutions is provided in Part D of this Notice of Extraordinary General Meeting.

As announced on 3 August 2026, the Company undertook a fundraising by way of the issue up to 8,000,000 convertible notes (**Notes**) at an issue price of $1.00 per Note to raise up to $8,000,000 in aggregate (**Convertible Note Raise**). At the date of this notice:

- the Company has issued 5,330,000 Notes in aggregate with a face value of $5,330,000 to sophisticated and professional investors, including Bindella Capital Pty Ltd ACN 642 159 359 (**Bindella**), utilising available placement capacity (together the **Unrelated Investors**);
- the Company has received commitments from directors of the Company - Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann (together the **Related Parties**) to subscribe for 670,000 Notes in aggregate with a face value of $670,000; and
- TIGA Trading Pty Ltd ACN 118 961 210 (an existing substantial shareholder in the Company) (**Underwriter**) has agreed to underwrite the subscription for 2,000,000 Notes with a face value of $2,000,000.

The Resolutions being put to Shareholders at this Extraordinary General Meeting are to:

- approve the issue of 670,000 Notes in aggregate to the Related Parties;
- ratify the issue of 5,330,000 Notes to the Unrelated Investors; and
- approve the issue of 2,000,000 Notes to the Underwriter (or its nominee(s)).

The Extraordinary General Meeting will be held virtually at 1:00pm (Adelaide time) on 28 September 2026 via https://portal.automic.com.au/investor/home Further information on how to do this is set out at Part B of this Notice of Extraordinary General Meeting and the online meeting user guide at https://portal.automic.com.au/investor/home and attached to this Notice of Extraordinary General Meeting. Shareholders will be able to hear and view the Extraordinary General Meeting on their own computer or device, vote on Resolutions and ask questions.

Even if you plan to attend the meeting, you are encouraged to submit a directed proxy before the Extraordinary General Meeting so that your vote can still be counted if there is a technical difficulty.

Shareholders can vote by proxy by completing the enclosed Proxy Form and returning it in the envelope provided, or voting via https://portal.automic.com.au/investor/home as instructed on the Proxy Form. Instructions on how to appoint a proxy are detailed on the Proxy Form. Proxies must be received no later than 1:00pm (Adelaide time) on 26 September 2026 to be valid for the Extraordinary General Meeting.

Please read the whole of this booklet carefully as it provides important information on the Extraordinary General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on.

Should you wish to discuss the matters in this Notice of Extraordinary General Meeting please do not hesitate to contact the Company Secretary on +61 8 7099 3966.

Yours sincerely

Patrick O'Brien
Chairman

Part A – Notice of Extraordinary General Meeting

Time and place
Notice is hereby given that the Extraordinary General Meeting of the Company will be held as follows:

Held at: https://portal.automic.com.au/investor/home

Commencing at: 1:00pm (Adelaide time) on Monday, 28 September 2026.

Explanatory Statement
The Explanatory Statement which accompanies and forms part of this Notice of Extraordinary General Meeting describes the matters to be considered at the Extraordinary General Meeting.

Defined terms
Defined terms used in this Notice of Extraordinary General Meeting have the meanings given to them in the Glossary accompanying this Notice of Extraordinary General Meeting at Part C.

ORDINARY BUSINESS

1. Agenda Item 1 - Resolutions

Resolution 1: Ratification of the issue of the Notes to the Unrelated Investors

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,330,000 Notes in aggregate (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to the Unrelated Investors, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:
The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Unrelated Investor and any associate of that person (or those persons). However, the Company need not disregard a vote cast in favour of the Resolution by:

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

Resolution 2: Approval of the issue of Notes under the Convertible Note Raise to Mr Patrick O'Brien (or his nominee)

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 500,000 Notes (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to Mr Patrick O'Brien (or his nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:

The Company will disregard votes cast in favour of the Resolution by or on behalf of Mr Patrick O'Brien or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote cast in favour of the Resolution by:

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

Resolution 3: Approval of the issue of Notes under the Convertible Note Raise to Ms Ilona Meyer (or her nominee)

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 60,000 Notes (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to Ms Ilona Meyer (or her nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:

The Company will disregard votes cast in favour of the Resolution by or on behalf of Ms Ilona Meyer or any of her associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote cast in favour of the Resolution by:

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

Resolution 4: Approval of the issue of Notes under the Convertible Note Raise to Mr James McDowell (or his nominee)

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 100,000 Notes (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to Mr James McDowell (or his nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:

The Company will disregard votes cast in favour of the Resolution by or on behalf of Mr James McDowell or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote cast in favour of the Resolution by:
• a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
• the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
• a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  • the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Approval of the issue of Notes under the Convertible Note Raise to Mr Andrew Hartmann (or his nominee)

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

"That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 10,000 Notes (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to Mr Andrew Hartmann (or his nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:

The Company will disregard votes cast in favour of the Resolution by or on behalf of Mr Andrew Hartmann or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote cast in favour of the Resolution by:
• a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
• the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
• a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  • the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  • the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6: Approval of the issue of the Notes to the Underwriter (or its nominee(s))

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 2,000,000 Notes in aggregate (and the underlying Shares upon conversion of the Notes) under the Convertible Note Raise to the Underwriter (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting."

Voting exclusion:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Underwriter and any associate of that person (or those persons), and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote cast in favour of the Resolution by:

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

Part B – How to vote

If you are entitled to vote at the Extraordinary General Meeting, you may vote by attending the meeting virtually or by attorney, proxy or, in the case of corporate shareholders, corporate representative.

1. How to vote

You may vote in one of two ways:

- attending the meeting and voting virtually (if a corporate shareholder, by representative); and
- voting by proxy (see below on how to vote by proxy).

2. Your vote is important

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

3. Corporations

To vote at the Extraordinary General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Evidence of the appointment of a corporate representative must be lodged with the Company before the Extraordinary General Meeting.

Alternatively, a corporation may appoint a proxy.

4. No voting in person

Shareholders will not be able to vote in person.

5. Virtual participation

The company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au

2. Login with your username and password or click “**register**” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.

3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to join the meeting.

4. Click on “**Join Meeting**” and follow the prompts on screen to register and vote. Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Company Secretary Richard Willson at rwillson@micro-x.com at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au

2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "Register". Alternatively, select Meetings from the left-hand menu.

4. Click on "Join Meeting" and follow the prompts.

5. When the Chair of the Meeting declares the poll open, select the "Voting" dropdown menu on the right-hand side of your screen.

6. Select either the "Full" or "Allocate" option to access your electronic voting card.

7. Follow the prompts to record your voting direction for each resolution and click "Submit votes". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important:*** *Votes cannot be amended once submitted.*

Shareholders who elect to participate at the Extraordinary General Meeting using the online platform will:

- be counted as being present at the meeting for any purpose, including the purpose of determining whether there is a quorum;
- be able to ask questions or make comments; and
- be able to vote on Resolutions they are entitled to vote on.

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

6. Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return or vote online via https://portal.automic.com.au/investor/home 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; 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 Shareholder'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. Further details are set out below.

Proxy vote if appointment specifies way to vote
Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances
Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

7. Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those that are registered Shareholders at 8:00pm (Adelaide time) on 26 September 2026. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

8. Voting procedure

Every question arising at this Extraordinary General Meeting will be decided by a poll. Every person entitled to vote who is present virtually, or by proxy, representative or attorney will have one vote for each voting Share held by that person.

9. Enquiries

For all enquiries, please contact the Company Secretary on +61 8 7099 3966.

Part C – Glossary

$	Australian dollars.
15% Placement Capacity	ASX Listing Rule 7.1 limits, subject to certain exceptions, an entity from issuing or agreeing to issue more Equity Securities in a 12-month period to that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of the 12-month period.
Adelaide time	Australian Central Standard Time in Adelaide, South Australia.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules or Listing Rules	The listing rules of the ASX.
Bindella	Bindella Capital Pty Ltd ACN 642 159 359.
Board	The board of directors of the Company.
Chair	The chair of the Company, Mr Patrick O'Brien, who will also act as the chair of the Extraordinary General Meeting.
Company	Micro-X Limited ACN 153 273 735.
Constitution	The constitution of the Company.
Convertible Note Raise	Has the meaning given to that term in section 1.1 of the Explanatory Statement.
Corporations Act	The *Corporations Act 2001* (Cth) for the time being in force together with the regulations of that act.
Directors	The directors of the Company at the date of the Extraordinary General Meeting.
Equity Securities	Includes shares, unit, options, convertible securities, rights to shares, units or options and other securities ASX classifies as equity securities.
Explanatory Statement	The explanatory statement accompanying the Notice of Extraordinary General Meeting and contained in Part D of this booklet.
Extraordinary General Meeting	The Extraordinary General Meeting of Shareholders to be held on 28 September 2026.
Glossary	The glossary contained in Part C of this booklet.
Notes	Has the meaning given to that term in section 1.1 of the Explanatory Statement.
Notice of Extraordinary General Meeting	The notice of the Extraordinary General Meeting accompanying the Explanatory Statement for the Extraordinary General Meeting and contained in Part A of this booklet.
Proxy Form	The proxy form accompanying this booklet.
Related Parties	Has the meaning given to that term in section 1.1 of the Explanatory Statement.
Resolution(s)	The resolution(s) contained in the Notice of Extraordinary General Meeting.
Shareholders	The holders of Shares and **Shareholder** means any one of them.
Shares	Fully paid ordinary shares on issue in the share capital of the Company and **Share** means any one of them.
Underwriter	Has the meaning given to that term in section 1.1 of the Explanatory Statement.
Unrelated Investors	Has the meaning given to that term in section 1.1 of the Explanatory Statement.

Part D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Extraordinary General Meeting convening the Extraordinary General Meeting of Shareholders of the Company to be held virtually https://portal.automic.com.au/investor/home commencing at 1:00pm (Adelaide time) on 28 September 2026.

This Explanatory Statement is to be read in conjunction with the Notice of Extraordinary General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Extraordinary General Meeting.

The Directors recommend Shareholders read the Notice of Extraordinary General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Extraordinary General Meeting.

Defined terms

Defined terms used in this Explanatory Statement have the meanings given to them in the Glossary accompanying this Explanatory Statement at Part C.

Further information

If you have any queries in respect to any of the matters set out in this booklet, please contact the Company Secretary on +61 8 7099 3966.

1. Background to the Resolutions

1.1 Convertible Note Raise

As announced to ASX on 3 August 2026, the Company undertook a fundraising by way of issue of up to 8,000,000 convertible notes (**Notes**) at an issue price of $1.00 per Note to raise up to $8,000,000 in aggregate (**Convertible Note Raise**). At the date of this notice:

- the Company has issued 5,330,000 Notes in aggregate with a face value of $5,330,000 to sophisticated and professional investors, including Bindella Capital Pty Ltd ACN 642 159 359 (**Bindella**), utilising available placement capacity (together the **Unrelated Investors**);
- the Company has received commitments from directors of the Company - Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann (together the **Related Parties**) to subscribe for 670,000 Notes in aggregate with a face value of $670,000; and
- TIGA Trading Pty Ltd ACN 118 961 210 (an existing substantial shareholder in the Company) (**Underwriter**) has agreed to underwrite the subscription for 2,000,000 Notes with a face value of $2,000,000.

The Resolutions being put to Shareholders at this Extraordinary General Meeting are to:

- ratify the issue of 5,330,000 Notes to the Unrelated Investors, being sought under Resolution 1; and
- approve the issue of 670,000 Notes in aggregate to the Related Parties, being sought under Resolutions 2 to 5; and
- approve the issue of 2,000,000 Notes to the Underwriter (or its nominee(s)), being sought under Resolution 6.

Further details of the Convertible Note Raise are contained in the Company's announcement to ASX on 3 August 2026.

1.2 Use of funds

The Company intends to apply the proceeds of the Convertible Note Raise towards:

(a) Head CT development and commercialisation;

(b) the commercial launch of the updated Rover, including associated working capital;

(c) operating costs and overheads;

(d) general working capital; and

(e) transaction costs.

Further details of the use of funds are contained in the Company's announcement to ASX on 3 August 2026.

2. Resolution 1 – Ratification of the issue of the Notes to the Unrelated Investors

2.1 Purpose of resolution

Resolution 1 seeks Shareholder ratification of the 5,330,000 Notes issued to the Unrelated Investors on 12 August 2026 under the Convertible Note Raise for the purposes of ASX Listing Rule 7.4.

Resolution 1 is proposed as an ordinary resolution.

2.2 Overview of regulatory approval requirements

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without Shareholder approval.

The 5,330,000 Notes were issued to the Unrelated Investors without Shareholder approval utilising the Company's available capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.4 provides that an issue of, or agreement to issue, securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue or agreement did not breach ASX Listing Rule 7.1 and Shareholders subsequently approve it.

Approval under ASX Listing Rule 7.4 is being sought so that the issue of the Notes (and the underlying Shares upon conversion of the Notes) once ratified pursuant to Resolution 1, does not use up the Company's 15% Placement Capacity.

If Resolution 1 is passed, the 5,330,000 Notes issued to the Unrelated Investors will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue over any 12-month period without the approval of Shareholders.

If Resolution 1 is not passed, the 5,330,000 Notes issued to the Unrelated Investors will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue over any 12-month period without the approval of Shareholders.

2.3 Specific information

ASX Listing Rule 7.5 requires certain information to accompany a Notice of Extraordinary General Meeting in relation to approval sought under ASX Listing Rule 7.4. This information is set out below:

ASX Listing Rule 7.5 requirement	Information - Notes issued to the Unrelated Investors
Names of the allottees or basis on which they will be identified or selected:	The Notes were issued to the Unrelated Investors, including Bindella as they qualified as professional or sophisticated investors under the requirements of the Corporations Act or were part of senior management of the Company.
Number and class of securities issued:	5,330,000 Notes, which upon conversion will convert into a maximum of 66,625,000 Shares (excluding interest) at a conversion price of $0.08 per Share.
Material terms of the securities:	Details of the material terms of the Notes are contained in the Company's announcement to ASX on 3 August 2026.
The issue date:	12 August 2026
Price:	$1.00 per Note
The purpose of the issue, including intended use of funds raised:	Refer to section 1.2 of the Explanatory Statement.
Voting exclusion statement:	A voting exclusion statement in respect of Resolution 1 is contained in the Notice of Extraordinary General Meeting.

2.4 Directors' recommendations and interests

Other than as expressly stated below, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chair of the Extraordinary General Meeting intends to vote undirected proxies in favour of Resolution 1.

3. Resolutions 2 to 5 – Approval of the issue of Notes to Directors

3.1 Purpose of Resolutions

The Company is seeking Shareholder approval under Listing Rule 10.11 to permit the following related parties of the Company to participate in the Convertible Note Raise:

(a) Mr Patrick O'Brien (and/or his nominee(s)), 500,000 Notes – Resolution 2;

(b) Ms Ilona Meyer (and/or her nominee(s)), 60,000 Notes – Resolution 3;

(c) Mr James McDowell (and/or his nominee(s)), 100,000 Notes – Resolution 4;

(d) Mr Andrew Hartmann (and/or his nominee(s)), 10,000 Notes – Resolutions 5.

Resolutions 2 to 5 are proposed as ordinary resolutions. Each Resolution is a separate resolution.

3.2 Overview of regulatory approval requirements

(a) *ASX Listing Rules requirements – ASX Listing Rule 10.11*

ASX Listing Rule 10.11 requires shareholder approval to be obtained where a company issues, or agrees to issue, securities to a related party of the company, an associate of that related party or other persons caught by ASX Listing Rule 10.11. A related party of the company includes a director of that company.

As such, Shareholder approval is sought under ASX Listing Rule 10.11 for the issue of the Notes (and the underlying Shares upon conversion of the Notes) to the Directors of the Company.

ASX Listing Rule 7.2 (Exception 14) provides that, if an issue of securities is approved for the purposes of ASX Listing Rule 10.11, ASX Listing Rule 7.1 does not apply. Accordingly, the Company is not required to seek approval of the issue of the Notes under ASX Listing Rule 7.1.

If Resolutions 2 to 5 are passed and Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann apply for the Notes under the Convertible Note Raise, the Company will be able to proceed with the issue of the Notes and the Company's cash reserves will increase by approximately $670,000 (before costs).

The impact of passing Resolutions 2 to 5 on the voting power of Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann in the Company, assuming:

(i) they are issued their portion of the Notes; and

(ii) all of the Notes converting to Shares on the date that falls on the 36-month anniversary of the date of the issue of the relevant Notes; and

(iii) the number of Shares to be issued to each of them being determined by dividing the aggregate principal money owing on the relevant Notes (including accrued but unpaid interest and any interest that has been capitalised) by the conversion price of $0.08,

is set out in the following table.

Security Holder	Number of Shares issued on conversion of the Notes	Total number of Shares held following conversion of the Notes	Percentage voting power in the Company on an undiluted basis	Number of Options	Number of Performance Rights	Percentage voting power in the Company on a fully diluted basis
Mr Patrick O'Brien	8,865,745	21,653,336	2.88%	526,316	-	2.67%
Ms Ilona Meyer	1,063,890	1,631,851	0.22%	52,631	127,877	0.22%
Mr James McDowell	1,773,149	3,367,615	0.45%	78,497	-	0.41%
Mr Andrew Hartmann	177,315	534,458	0.06%	-		0.06%

If any of Resolutions 2 to 5 are not passed, the Company will not be able to proceed with the issue of the Notes to the relevant Director who is the subject of that Resolution under Listing Rule 10.11.

If approval is given for the grant of the Notes under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

(b) *Corporations Act requirements – Chapter 2E*

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party of the public company, the public company must:

(i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(ii) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Notes constitutes giving a financial benefit and each of Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann is a related party of the Company as he or she is a Director of the Company.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the Directors (other than Mr Patrick O'Brien in respect of Resolution 2 as he has a material personal interest in Resolution 2, Ms Ilona Meyer in respect of Resolution 3 as she has a material personal interest in Resolution 3, Mr James McDowell in respect of Resolution 4 as he has a material personal interest in Resolution 4 and Mr Andrew Hartmann in respect of Resolution 5 as he has a material personal interest in Resolution 5), consider that the exception in section 210 of the Corporations Act applies. Section 210 of the Corporations Act provides that Shareholder approval is not required for the purposes of section 208 of the Corporations Act in circumstances where the Company and the related party are dealing at arm's length. The Notes being issued to each of Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann will be issued on the same terms as non-related participants in the Convertible Note Raise and as such, the giving of the financial benefit to each of Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann will be on arm's length terms.

3.3 Specific information

ASX Listing Rule 10.13 requires certain information to accompany a Notice of Extraordinary General Meeting in relation to approval sought under ASX Listing Rule 10.11. This information is set out below:

<table>
<tr><th>ASX Listing Rule 10.13 requirement</th><th colspan="4">Information</th></tr>
<tr><td></td><td>Resolution 1</td><td>Resolution 2</td><td>Resolution 3</td><td>Resolution 4</td></tr>
<tr><td>Name of the person:</td><td>Mr Patrick O'Brien</td><td>Ms Ilona Meyer</td><td>Mr James McDowell</td><td>Mr Andrew Hartmann</td></tr>
<tr><td>Category in ASX Listing Rules 10.11.1 – 10.11.5 the person falls into:</td><td colspan="4">Each person is a related party of the Company as he or she is a Director.</td></tr>
<tr><td>Number and class of securities proposed to be issued to the person:</td><td>500,000 Notes
Up to 8,865,745 Shares on conversion of the Notes</td><td>60,000 Notes
Up to 1,063,890 Shares on conversion of the Notes</td><td>100,000 Notes
Up to 1,773,149 Shares on conversion of the Notes</td><td>10,000 Notes
Up to 177,315 Shares on conversion of the Notes</td></tr>
<tr><td>Material terms of the securities:</td><td colspan="4"><table>
<tr><td>Instrument</td><td>Unlisted secured convertible notes, three-year term from the date of issue.</td></tr>
<tr><td>Amount</td><td>$8 million of commitments, comprising $6 million of applications and a $2 million underwriting commitment. The commitments are subject to settlement and issue.</td></tr>
<tr><td>Interest</td><td>12% per annum, compounding monthly, payable in cash or capitalised into the outstanding principal at the Company's election.</td></tr>
<tr><td>Conversion price</td><td>$0.08 per share.</td></tr>
<tr><td>Conversion at noteholder election</td><td>Noteholders may elect to convert all, but not some, of their Notes before maturity.</td></tr>
<tr><td>Mandatory conversion</td><td>Conversion is mandatory if the Company's share price (based on a 20 day VWAP) trades at A$0.20 before maturity.</td></tr>
<tr><td>Redemption</td><td>Notes not converted are redeemed at maturity. The Company may redeem earlier, subject to a conversion right for noteholders.</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>ASX Listing Rule 10.13 requirement</th><th colspan="4">Information</th></tr>
<tr><th></th><th>Resolution 1</th><th>Resolution 2</th><th>Resolution 3</th><th>Resolution 4</th></tr>
<tr><td></td><td colspan="4">
<table>
<tr><td>Security</td><td>Secured under a general security deed over substantially all of the Company's assets, subject to agreed exclusions and permitted encumbrances.</td></tr>
<tr><td>Dilution on conversion</td><td>Conversion of the $8 million principal amount at $0.08 per share would result in the issue of 100 million ordinary shares, with additional shares issuable on conversion of capitalised interest.</td></tr>
<tr><td>Placement capacity</td><td>At the date of the entry into of the Note deeds, the Company has sufficient Listing Rule 7.1 capacity for the shares issuable on conversion of the principal amount.</td></tr>
<tr><td>Participation</td><td>Bindella Capital, an existing shareholder, has committed $5 million of the Notes and would become a substantial shareholder on conversion. Approximately $0.7 million of the applications relate to directors and approximately $0.1 million to members of management.</td></tr>
<tr><td>Director participation</td><td>The issue of the Notes applied for by directors will be subject to shareholder approval under Listing Rule 10.11.</td></tr>
<tr><td>Use of proceeds</td><td>Indicatively: Head CT development and commercialisation approximately 45%; Commercial launch of the updated Rover including associated working capital approximately 20%; operating costs and overheads approximately 20%; general working capital approximately 10%; and transaction costs approximately 5%.</td></tr>
</table>
</td></tr>
<tr><td>The date or dates by which the Company will issue the securities:</td><td colspan="4">The Company will issue the Notes to Mr Patrick O'Brien, Ms Ilona Meyer, Mr James McDowell and Mr Andrew Hartmann no later than one month after the date of the Extraordinary General Meeting.</td></tr>
<tr><td>The price or other consideration the Company will receive for the issue:</td><td colspan="4">The Notes will have an issue price of $1.00 per Note.</td></tr>
<tr><td>The purpose of the issue:</td><td colspan="4">Refer to section 1.2 of the Explanatory Statement. The participation of each Director in the Convertible Note Raise is not intended to remunerate or incentivise that Director, but to permit that Director to participate in the Convertible Note Raise on the same terms as other investors.</td></tr>
<tr><td>Voting exclusion statement:</td><td colspan="4">A voting exclusion statement in respect of each of Resolutions 2 to 5 is contained in the Notice of Extraordinary General Meeting.</td></tr>
</table>

3.4 Directors' recommendations and interests

Other than as expressly stated below, the Directors unanimously recommend that Shareholders vote in favour of Resolutions 2 to 5.

Mr Patrick O'Brien has an interest in the outcome of Resolution 2 so abstains from providing a recommendation on Resolution 2.

Ms Ilona Meyer has an interest in the outcome of Resolution 3 so abstains from providing a recommendation on Resolution 3.

Mr James McDowell has an interest in the outcome of Resolution 4 so abstains from providing a recommendation on Resolution 4.

Mr Andrew Hartman has an interest in the outcome of Resolution 5 so abstains from providing a recommendation on Resolution 5.

The Chair of the Extraordinary General Meeting intends to vote undirected proxies in favour of Resolutions 2 to 5.

4. Resolution 6 – Approval of the issue of Notes to the Underwriter (or its nominee(s))

4.1 Purpose of resolution

Resolution 6 seeks Shareholder approval for the issue of 2,000,000 Notes to the Underwriter (or their nominee(s)) on under the Convertible Note Raise, under and for the purposes of ASX Listing Rule 7.1.

Resolution 6 is proposed as an ordinary resolution.

4.2 Overview of regulatory approval requirements

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without Shareholder approval.

If Resolution 6 is passed:

(a) the Company will be able to proceed with the issue of the Notes to the Underwriter (or its nominee(s)); and

(b) the 2,000,000 Notes (and the underlying Shares upon conversion of the Notes) issued to the Underwriter (or its nominee(s)) will be excluded from the calculation of the number of Equity Securities the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 6 is not passed, and the Company has available capacity under ASX Listing Rule 7.1, the Company intends to proceed with the issue of the Notes to the Underwriter (or its nominee(s)), thereby reducing its available capacity under ASX Listing Rule 7.1.

4.3 Specific information

ASX Listing Rule 7.3 requires certain information to accompany a Notice of Extraordinary General Meeting in relation to approval sought under ASX Listing Rule 7.1. This information is set out below:

ASX Listing Rule 7.3 requirement	Information - Notes to be issued to the Underwriter (or its nominee(s))
Names of the allottees or basis on which they will be identified or selected:	The Notes will be issued to the Underwriter (or its nominee(s)), all of whom are (or will be, as the case may be) professional or sophisticated investors under the requirements of the Corporations Act.
Number and class of securities to be issued:	2,000,000 Notes, which upon conversion will convert into a maximum of 25,000,000 Shares (excluding interest) at a conversion price of $0.08 per Share.
Material terms of the securities:	Details of the material terms of the Notes are contained in the Company's announcement to ASX on 3 August 2026.
The issue date:	30 September 2026 and in any event no later than 3 months after the date of the Extraordinary General Meeting.
Price:	$1.00 per Note

ASX Listing Rule 7.3 requirement	Information - Notes to be issued to the Underwriter (or its nominee(s))
The purpose of the issue, including intended use of funds raised:	Refer to section 1.2 of the Explanatory Statement.
Voting exclusion statement:	A voting exclusion statement in respect of Resolution 6 is contained in the Notice of Extraordinary General Meeting.

4.4 Directors' recommendations and interests

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

The Chair of the Extraordinary General Meeting intends to vote undirected proxies in favour of Resolution 6.

MICRO-X

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Micro-X Limited | ABN 21 153 273 735

Your proxy voting instruction must be received by **1:00pm (ACST) on Saturday, 26 September 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://portal.automic.com.au/investor/home 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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Micro-X Limited, to be held virtually at **1:00pm (ACST) on Monday, 28 September 2026** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Ratification of the issue of the Notes to the Unrelated Investors			
2	Approval of the issue of Notes under the Convertible Note Raise to Mr Patrick O'Brien			
3	Approval of the issue of Notes under the Convertible Note Raise to Ms Ilona Meyer			
4	Approval of the issue of Notes under the Convertible Note Raise to Mr James McDowell			
5	Approval of the issue of Notes under the Convertible Note Raise to Mr Andrew Hartmann			
6	Approval of the issue of the Notes to the Underwriter			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).