Dear Shareholders,

Annual General Meeting

The Annual General Meeting (AGM or Meeting) of **Aquirian Limited** (**ASX: AQN**) (‘**Aquirian**’ or ‘**the Company**’) will be held on Friday, 23 October 2026 at 9:30 am (AWST). The AGM will be held at the offices of Aquirian, Level 5, 190 St Georges Terrace, Perth Western Australia.

A copy of the Notice of Meeting can be viewed and downloaded from the Company’s website:

https://aquirian.com/investors

The Notice of Meeting includes information on the business to be considered at the meeting and how to participate in the meeting. A complete copy of the important Meeting documents have been posted on the Company’s ASX market announcements page (ASX:AQN).

The Company encourages shareholders to submit their votes in advance of the Meeting to assist with the efficient conduct of the Meeting. Votes may also be submitted during the Meeting, with proxy forms to be provided to the Company’s share registry by 9:30 am (AWST) on Wednesday, 21 October 2026. Any proxy voting instructions received after that time will not be valid for the Meeting. Details on how to submit votes by proxy are included in the enclosed form.

In accordance with section 249L of the Corporations Act 2001 (Cth) (Corporations Act), Shareholders are advised that:

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

If you have provided 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 important Meeting documents.

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

If you have any difficulties obtaining a copy of Notice of Meeting please contact the Company's share registry, Automic on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours sincerely,

Leonard Math
Company Secretary

AQUIRIAN

Aquirian Limited

ACN 634 457 506

Notice of Annual General Meeting 2026

Friday, 23 October 2026 at 9:30 am (AWST)

Aquirian Limited
ACN 634 457 506
(Company)

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Aquirian will be held at the offices of Aquirian, Level 5, 190 St Georges Terrace, Perth WA 6000 on Friday, 23 October 2026 at 9:30 am (AWST) (**Meeting**).

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1. Annual Report

To receive and consider the Annual Report of the Company and its controlled entities, for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolutions

Resolution 1 – Remuneration Report

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

"That the Remuneration Report be adopted by Shareholders."

Resolution 2 – Election of Director – Ms Tanya Rybarczyk

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

"That, Ms Tanya Rybarczyk, a Director who was appointed on 1 June 2026, and who retires in accordance with Article 12.8 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, and being eligible, is elected as a Director on the terms and conditions set out in the Explanatory Memorandum."

Resolution 3 – Approval of issue of Performance Rights to Gregory Patching

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Mr Gregory Patching (or his nominee(s)) of the number of Performance Rights as determined by reference to the formula provided in the Explanatory Memorandum."

Resolution 4 – Approval of issue of Performance Rights to Adrian Mason

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue to Mr Adrian Mason (or his nominee(s)) of the number of Performance Rights as determined by reference to the formula provided in the Explanatory Memorandum."

Resolution 5 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a special Resolution:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

By order of the Board

Leonard Math
Company Secretary
Aquirian Limited

Dated: 15 September 2026

Voting prohibition statements

Resolution 1 – Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: a) a member of the Key Management Personnel of the Aquirian Group, details of whose remuneration are included in the Remuneration Report; or b) a Closely Related Party of such a member of the Aquirian Group. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or b) the voter is the Chair and the appointment of the Chair as proxy: i) does not specify the way the proxy is to vote on this Resolution; and ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Aquirian Group.
Resolution 3 - Approval of Issue of Performance Rights to Mr Gregory Patching	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel of the Aquirian Group; or (ii) a Closely Related Party of such a member of the Aquirian Group; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Aquirian Group.
Resolution 4 - Approval of Issue of Performance Rights to Mr Adrian Mason	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel of the Aquirian Group; or (ii) a Closely Related Party of such a member of the Aquirian Group; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Aquirian Group.

Voting exclusions

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

Resolution 3 - Approval of issue of Performance Rights to Gregory Patching	Mr Gregory Patching (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 4 - Approval of issue of Performance Rights to Adrian Mason	Mr Adrian Mason (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 5 – Approval of 10% Placement Facility	If at the time the approval is sought the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any 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 Company) or an associate of that person or those persons.

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

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

b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Aquirian Limited
ACN 634 457 506
(Company)

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether to pass Resolutions.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Ms Tanya Rybarczyk
Section 6	Resolutions 3 and 4 – Approval of issue of Performance Rights to Gregory Patching and Adrian Mason
Section 7	Resolution 5 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Terms and conditions of Performance Rights – Gregory Patching and Adrian Mason
Schedule 3	Summary of Employee Awards Plan

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

2. Voting and attendance information

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that the identity of those persons entitled to attend and vote at the Meeting is to be taken as those persons who held Shares in the Company as at 5.00pm AWST on 21 October 2026.

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

You may vote at the AGM in one of two ways:

- in person at the venue during the AGM; or
- in advance of the AGM by appointing a proxy (preferably the Chair of the AGM).

2.1 Voting by proxy

A Shareholder of the Company who is entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote for the Shareholder at the Meeting. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

Shareholders are encouraged to vote by completing a Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person (subject to any voting exclusions and prohibitions that may apply).

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice.

Proxy Forms can be lodged:

Online	https://investor.automic.com.au/#/loginsah
By mail	Share Registry – Automic Share Registry, GPO Box 5193, Sydney NSW 2001
By email	meetings@automicgroup.com.au
By mobile	investor.automic.com.au or scan the QR Code available on the Proxy Form

In order to be valid, Proxy Forms must be received by the Company no later than 48 hours before the commencement of the Meeting, being 9:30am (AWST) on 21 October 2026.

2.2 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at **https://aquirian.com/investors.**

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at https://aquirian.com/

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(d) the preparation and content of the Auditor's Report;

(e) the conduct of the audit;

(f) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(g) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Where a resolution on the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Resolution 1 is a non-binding Resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 - Election of Director – Ms Tanya Rybarczyk

5.1 General

Article 12.7 of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. According to Article 12.8 and Listing Rule 14.4, any Director so appointed holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting. Further, Article 12.3(b) of the Constitution and Listing Rule 14.5 provide that the Company must hold an election of Directors at each annual general meeting.

Ms Tanya Rybarczyk was appointed as Non-Executive Director on 1 June 2026. Accordingly, Ms Tanya Rybarczyk retires as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 2.

5.2 Ms Tanya Rybarczyk

Ms Rybarczyk is a finance professional and Chartered Accountant with more than 30 years' experience across finance, manufacturing, strategic planning, investor relations and executive leadership. Ms Rybarczyk most recently served as President Asia Pacific of Dyno Nobel and previously spent more than 20 years with Wesfarmers in a range of senior finance and operational leadership roles, including Chief Financial Officer of Wesfarmers Chemicals, Energy & Fertilisers (WesCEF), General Manager of CSBP Fertilisers and General Manager of Kleenheat.

Ms Rybarczyk holds a Bachelor of Commerce, a Graduate Diploma in Applied Finance and Investment, is a Chartered Accountant, a Graduate of Leadership Western Australia and a Graduate of the Australian Institute of Company Directors.

Ms Rybarczyk is currently a Non-Executive Director of Bellevue Gold Ltd (ASX: BGL).

Ms Rybarczyk's involvement in non-listed entities include Non-Executive Director of Synergy and a Director of West Australian Ballet Company. She has previously served as Chair of Fertilisers Australia, Treasurer and Director of Gas Energy Australia, and Treasurer and Director of CommunityWest Inc.

5.3 Additional Information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Ms Tanya Rybarczyk.

Ms Tanya Rybarczyk has acknowledged to the Company that she will have sufficient time to fulfil her responsibility as a Director and having reviewed the performance of Ms Tanya Rybarczyk since her appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Board (other than Ms Tanya Rybarczyk) recommends that Shareholders vote in favour of Resolution 2.

If Resolution 2 is passed, Ms Rybarczyk will be elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Ms Rybarczyk will not be elected as a Non-Executive Director of the Company.

Resolution 2 is an ordinary Resolution. The Board (Ms Rybarczyk abstaining) recommends that Shareholders vote in favour of Resolution 2.

6. Resolutions 3 and 4 – Approval of issue of Performance Rights to Gregory Patching and Adrian Mason

6.1 General

The Company is proposing, subject to obtaining Shareholder approval pursuant to Resolutions 3 and 4, to issue Performance Rights to Mr Gregory Patching (or his nominee(s)) and Mr Adrian Mason (or his nominee(s)) (**Related Parties**) respectively. The Performance Rights will be issued pursuant to the Company's Employee Awards Plan (**Plan**) and on the terms and conditions set out below.

A summary of the material terms and conditions of the Performance Rights the subject of both Resolutions 3 and 4 is set out in Schedule 2. A summary of the material terms and conditions of the Plan is set out in Schedule 3.

6.2 Chapter 2E of the Corporations Act

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

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

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights to the Related Parties constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

The provisions of sections 217 to 227 of the Corporations Act do not apply where the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. One such exception is where the financial benefit is remuneration to a related party as an officer or employee of the company, and to give the remuneration would be reasonable given the circumstances of the company and of the related party (including the responsibilities involved in the office or employment), in accordance with section 211 of the Corporations Act.

The Board has formed the view that the exception under section 211 of the Corporations Act applies as the Performance Rights proposed to be issued to the Related Parties are considered to be reasonable remuneration for the purposes of that section. Accordingly, member approval under sections 217 to 227 of the Corporations Act is not being sought in respect of the issue of the Performance Rights proposed to be issued to the Related Parties.

6.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issues of the Performance Rights to the Related Parties both fall within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 3 and 4 seek the required Shareholder approval for the issue of the Performance Rights to the Related Parties (being Mr Gregory Patching and Mr Adrian Mason respectively) under and for the purposes of Listing Rule 10.14.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 and 4 are each passed, the Company will be able to proceed with the issue of the Performance Rights to each of the Related Parties (being Mr Gregory Patching in respect of Resolution 3, and Mr Adrian Mason in respect of Resolution 4) under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolutions 3 and 4 are not each passed, the Company will not be able to proceed with the issue of the Performance Rights to each of the Related Parties (being Mr Gregory Patching in respect of Resolution 3, and Mr Adrian Mason in respect of Resolution 4) under the Plan. In these circumstances, the Board will need to consider alternative remuneration arrangements which may not be as cost effective for the Company as the proposed issue of the Performance Rights to each of the Related Parties, such as cash payments equal to the value of the Performance Rights.

6.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 3 and 4:

(a) The Performance Rights will be issued to Mr Gregory Patching (or his nominee(s)) and Mr Adrian Mason (or his nominee(s)), who both fall within the category set out in Listing Rule 10.14.1 by virtue of being directors. The Related Parties' nominee(s) (if applicable) would fall under Listing Rule 10.14.2, as the Related Parties' associate(s).

(b) The formula for the maximum number of Performance Rights to be issued to the Related Parties (or their nominee(s)) (being the nature of the financial benefit proposed to be given) is as follows:

(i) Subject to Shareholder approval, Performance Rights up to a maximum value of:

(A) in respect of Gregory Patching, $220,610 (being a maximum of 60% of Mr Gregory Patching's FAR) will be issued to Mr Gregory Patching under the LTI in respect of the LTI component of his remuneration package for FY2027 (**Gregory Patching's LTI Award**); and

(B) in respect of Adrian Mason, $182,269 (being a maximum of 50% of Mr Adrian Mason's FAR) will be issued to Mr Adrian Mason under the LTI in respect of the LTI component of his remuneration package for FY2027 (**Adrian Mason's LTI Award**).

The Performance Rights the subject of Resolutions 3 and 4 will be subject to the Performance Hurdles and Vesting Conditions as set out in Schedule 2.

(ii) The number of Performance Rights issued to each of the Related Parties will be Gregory Patching's LTI Award or Adrian Mason's LTI Award (as applicable) divided by the VWAP of the Shares over the 7 Trading Days from approval at the Meeting, rounded down to the nearest whole number of Performance Rights. Accordingly, the actual number of Performance Rights will only be known at the time of issue.

(iii) By way of an example, if the VWAP of the Shares over this period is $0.3916, then Mr Gregory Patching would be issued 563,355 Performance Rights and Mr Adrian Mason would be issued 465,446 Performance Rights.

(c) The following tables set out the impact on the Company's capital structure for a reasonable low, mid, high, and maximum case for the number of Performance Rights that might be issued to Mr Gregory Patching and Mr Adrian Mason respectively based on the formula in the Plan:

<table>
<tr><th colspan="10">Gregory Patching
60% FAR = $220,610
7-day VWAP = $0.3916
Performance Rights (PR) granted = 563,355</th></tr>
<tr><th colspan="6">LTI</th><th colspan="4">Shares issued on vesting of Performance Rights</th></tr>
<tr><th colspan="2">TSR KPI
(50%)</th><th colspan="2">EBITDA KPI
(30%)</th><th colspan="2">Strategic Milestones KPI
(20%)</th><th rowspan="2">TSR KPI
(281,678 x vest %)</th><th rowspan="2">EBITDA KPI
(169,007 x vest %)</th><th rowspan="2">Strategic Milestones KPI
(112,671 x vest %)</th><th rowspan="2">Total Shares Issued</th></tr>
<tr><th>CAGR achieved</th><th>PRs that vest (%)</th><th>CAGR achieved</th><th>PRs that vest (%)</th><th>Achieved</th><th>PRs that vest (%)</th></tr>
<tr><td><10%</td><td>0%</td><td><15%</td><td>0%</td><td>25%</td><td>0%</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10%</td><td>50%</td><td>15%</td><td>50%</td><td>50%</td><td>50%</td><td>140,839</td><td>84,503</td><td>56,336</td><td>281,678</td></tr>
<tr><td>12%</td><td>70%</td><td>22%</td><td>85%</td><td>75%</td><td>75%</td><td>197,174</td><td>143,656</td><td>84,503</td><td>425,333</td></tr>
<tr><td>15%</td><td>100%</td><td>25%</td><td>100%</td><td>100%</td><td>100%</td><td>281,678</td><td>169,007</td><td>112,671</td><td>563,355</td></tr>
</table>

<table>
<tr><th colspan="10">Adrian Mason
50% FAR = $182,269
7-day VWAP = $0.3916
Performance Rights (PR) granted = 465,446</th></tr>
<tr><th colspan="6">LTI</th><th colspan="4">Shares issued on vesting of Performance Rights</th></tr>
<tr><th colspan="2">TSR KPI
(50%)</th><th colspan="2">EBITDA KPI
(30%)</th><th colspan="2">Strategic Milestones KPI
(20%)</th><th rowspan="2">TSR KPI

(232,723 x vest %)</th><th rowspan="2">EBITDA KPI

(139,634 x vest %)</th><th rowspan="2">Strategic Milestones KPI

(93,089 x vest %)</th><th rowspan="2">Total Shares Issued</th></tr>
<tr><th>CAGR achieved</th><th>PRs that vest (%)</th><th>CAGR achieved</th><th>PRs that vest (%)</th><th>Achieved</th><th>PRs that vest (%)</th></tr>
<tr><td><10%</td><td>0%</td><td><15%</td><td>0%</td><td>25%</td><td>0%</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10%</td><td>50%</td><td>15%</td><td>50%</td><td>50%</td><td>50%</td><td>116,362</td><td>69,817</td><td>46,545</td><td>232,723</td></tr>
<tr><td>12%</td><td>70%</td><td>22%</td><td>85%</td><td>75%</td><td>75%</td><td>162,906</td><td>118,689</td><td>69,817</td><td>351,412</td></tr>
<tr><td>15%</td><td>100%</td><td>25%</td><td>100%</td><td>100%</td><td>100%</td><td>232,723</td><td>139,634</td><td>93,089</td><td>465,446</td></tr>
</table>

(d) Since the inception of the Plan, the number of securities that have been previously issued under the Plan to:

(i) Mr Gregory Patching (or his nominee(s)), is 3,336,903 Performance Rights for nil consideration, subject to Vesting Conditions; and

(ii) Mr Adrian Mason (or his nominee(s)), is 196,337 Performance Rights for nil consideration, subject to Vesting Conditions.

(e) A summary of the material terms and conditions of the Performance Rights the subject of both Resolutions 3 and 4 is set out in Schedule 2.

(f) The Performance Rights are unquoted securities. The Company has chosen to issue the Performance Rights to the Related Parties for the following reasons:

(i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;

(ii) the Performance Hurdles attaching to the Performance Rights will align the interests of the Related Parties with those of Shareholders; and

(iii) it is considered that there are not any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.

(g) The Performance Rights proposed to be issued to Mr Gregory Patching (or his nominee(s)) and Mr Adrian Mason (or his nominee(s)) have been valued by internal management at $220,610 and $182,269 respectively, being the maximum value of the LTI, on the basis that the value of the Performance Rights is equal to the value of the underlying Shares. As outlined in Section 6.5(b), the actual number of Performance Rights issued will only be known at the time of issue as the number will be determined based on the VWAP of the Shares over the 7 Trading Days from approval at the Meeting, rounded down to the nearest whole number of Performance Rights.

(h) The value of the Performance Rights to be issued to the Related Parties has been determined based upon a consideration of:

(i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(ii) the remuneration of each Related Party; and

(iii) incentives to attract and ensure continuity of service/retain the service of each Related Party who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

(i) The FY27 total remuneration package for each Related Party is set out below. Refer to the Remuneration Report (within the 2026 Annual Report) for further details of the total remuneration of Mr Gregory Patching and Mr Adrian Mason.

Related Party	**Fixed Annual Remuneration (includes statutory superannuation) (FAR)**	**Short term incentive**	**Long term incentive (subject to Resolutions 3 and 4 as applicable)**
Gregory Patching	$367,683	Maximum of 50% of FAR	Maximum of 60% of FAR
Adrian Mason	$364,538	Maximum of 50% of FAR	Maximum of 50% of FAR

(j) If Resolutions 3 and 4 are approved, it is expected that the Performance Rights will be issued to the applicable Related Party no later than 3 years after the date of the Meeting and it is anticipated the Performance Rights will be issued on one date.

(k) The issue price of the Performance Rights will be nil, and as such no funds will be raised by the Company from the issue of the Performance Rights.

(l) The purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for each Related Party to align the interests of each Related Party with those of Shareholders, to motivate and reward the performance of each Related Party in their roles as Directors and to provide a cost effective way for the Company to remunerate each Related Party, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties.

(m) A summary of the material terms and conditions of the Plan is set out in Schedule 3.

(n) No loans are being made to the Related Parties in connection with the acquisition of the Performance Rights.

(o) Details of any Performance Rights issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(p) Currently, Mr Adrian Mason and Mr Gregory Patching are the only persons subject to Listing Rule 10.14 and entitled to participate in the issue of Performance Rights under the Plan. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after the

Resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

(q) A voting exclusion statement with respect to both Resolutions 3 and 4 is set out in the Notice.

(r) The relevant interests of the Related Parties in securities of the Company as at the date of the Notice are set out below:

Related Party	Shares	Options	Performance Rights
Gregory Patching	19,467,468	Nil	2,222,948
Adrian Mason	600,000	1,000,000	196,337

(s) The trading history of the Shares on ASX in the 12 months before the date of the Notice is set out below:

	Price	Date
Highest	$0.49	13 and 15 January 2026
Lowest	$0.305	17 September 2025
Last	$0.38	14 September 2026

(t) Mr Gregory Patching has a material personal interest in the outcome of Resolution 3 on the basis that Mr Gregory Patching (or his nominee(s)) is to be issued Performance Rights should Resolution 3 be passed. For this reason, Mr Gregory Patching believes that it is not appropriate to make a recommendation on Resolution 3 of the Notice.

(u) Mr Adrian Mason has a material personal interest in the outcome of Resolution 4 on the basis that Mr Adrian Mason (or his nominee(s)) is to be issued Performance Rights should Resolution 4 be passed. For this reason, Mr Adrian Mason believes that it is not appropriate to make a recommendation on Resolution 4 of the Notice.

(v) The Board does not make any recommendation to Shareholders about Resolutions 3 and 4 since these each of these Resolutions concern a Director’s remuneration and, as such, there may be a conflict of interest.

(w) Resolutions 3 and 4 are ordinary Resolutions. The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 3 and 4.

7. Resolution 5 – Approval of 10% Placement Facility

7.1 General

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

Listing Rule 7.1A enables an eligible entity to seek shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1 (**15% Placement Capacity**).

Resolution 5 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities pursuant to the 10% Placement Facility during the 10% Placement Period (as defined in Section 7.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

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

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities pursuant to the 10% Placement Facility without Shareholder approval provided for in Listing Rule 7.1A, and will therefore remain subject to the 15% limit on issuing Equity Securities without Shareholder approval pursuant to the 15% Placement Capacity.

7.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $47.85 million, based on the closing price of Shares ($0.38) on 14 September 2026.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of Shares on issue at the commencement of the relevant period:

(A) plus the number of fully paid Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the relevant period; or

(2) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of any other fully paid Shares issued in the relevant period with approval under Listing Rules 7.1 and 7.4;

(E) plus the number of partly paid Shares that became fully paid in the relevant period; and

(F) less the number of fully paid Shares cancelled in the relevant period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% Placement Capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

In relation to the above, **"relevant period"** means, on the basis the entity has been admitted to the Official List for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% Placement Capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(g) **What is the effect of Resolution 5?**

The effect of Resolution 5 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% Placement Capacity under Listing Rule 7.1.

7.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) above).

(b) **Minimum Issue Price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.2(e) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, and/or the acquisition of new assets or investments (including expenses associated with such an acquisition).

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

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table.

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.2(c)) as at the date of the Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares on issue (Variable A in Listing Rule 7.1A.2)	**Dilution**			
	Issue price per Share	**\$0.19** **50% decrease in Current Market Price**	**\$0.38** **Current Market Price**	**\$0.76** **100% increase in Current Market Price**
125,928,422 Shares Variable A	10% voting dilution	12,592,842 Shares	12,592,842 Shares	12,592,842 Shares
	funds raised	\$2,392,640	\$4,785,280	\$9,570,560
188,892,633 Shares 50% increase in Variable A	10% voting dilution	18,889,263 Shares	18,889,263 Shares	18,889,263 Shares
	funds raised	\$3,588,960	\$7,177,920	\$14,355,840
251,856,844 Shares 100% increase in Variable A	10% voting dilution	25,185,684 Shares	25,185,684 Shares	25,185,684 Shares
	funds raised	\$4,785,280	\$9,570,560	\$19,141,120

Notes:

1. The table has been prepared on the following assumptions:

   (a) the issue price is the current market price (\$0.38), being the closing price of the Shares on ASX on 14 September 2026, being the last day that the Company's Shares traded on the ASX before the Notice was finalised;

   (b) Variable A comprises of 125,928,422 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;

   (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility; and

   (d) the issue of Equity Securities under the 10% Placement Facility consists only of Shares.

2. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata

entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, but not under the 15% Placement Capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to various factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months under Listing Rule 7.1A**

A total of 10,077,842 fully paid ordinary Shares were issued (or agreed to be issued) under Listing Rule 7.1A in the 12 months preceding the date of the Meeting (such issues occurring on 23 October 2025 and 18 May 2026), representing 9.34% of the total number of the Company’s Equity Securities on issue at the commencement of the 12 month period preceding the date of the Meeting (on 23 October 2025), comprising an aggregate of 107,876,597 Shares, Options, and Performance Rights (**Commencement Equity Securities Capital**).

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting held 28 October 2025 (as well as at its 2024 annual general meeting held 31 October 2024).

Set out below is information pertaining to the Company’s issues of equity securities in the 12 months preceding the date of the Meeting.

(i) 23 October 2025 issue

On 23 October 2025, 5,200,000 fully paid ordinary Shares were issued under Listing Rule 7.1A, representing 4.82% of the Commencement Equity Securities Capital.

This issue of 5,200,000 Shares under Listing Rule 7.1A was a share placement at $0.45 per Share to Topgroup (Corp) Pty Ltd, raising a total of $2,340,000. These Shares were issued at a premium of 8.89% to the closing market price of $0.41 per Share on 23 October 2025.

Of the $2.34 million cash consideration received by the Company in respect of the 5,200,000 Shares issued to Topgroup (Corp) Pty Ltd under Listing Rule 7.1A:

(A) All of this amount has been spent, and was used towards accelerating the commercialisation of Aquirian's technology portfolio and for general capital management purposes; and

(B) No amount remains outstanding.

The Company sought and obtained Shareholder ratification for the prior issue of these Shares at its general meeting held on 23 July 2026.

(ii) 18 May 2026 issue

On 18 May 2026, 4,877,842 fully paid ordinary Shares were issued under Listing Rule 7.1A, representing 4.52% of the Commencement Equity Securities Capital.

This issue of 4,877,842 Shares under Listing Rule 7.1A formed part of a share placement via the issue of a total of 19,850,000 Shares at $0.40 per Share to institutional, industry and sophisticated investors who were identified through a bookbuild process, which involved Euroz Hartleys Limited seeking expressions of interest to participate in the capital raising from non-related parties of the Company, raising a total of $7,940,000. The Company confirms that no material persons (as described in section 7.4 of ASX Guidance Note 21) were issued more than 1% of the issued capital of the Company pursuant to this issue. These Shares were issued at a discount of 2.44% to the closing market price of $0.41 per Share on 18 May 2026 (and represented a discount of 9.1% to the last traded price prior to the announcement of the placement on 8 May 2026, being as at 5 May 2026).

Of the approximately $1.95 million cash consideration received by the Company in respect of the 4,877,842 Shares issued under Listing Rule 7.1A:

(A) All of this amount has been spent, and was used towards expanding inventory of automated Collar Keeper® Systems and critical spares, supporting Drillforce growth, general working capital requirements and restructuring debt facilities; and

(B) No amount remains outstanding.

The Company sought and obtained Shareholder ratification for the prior issue of these Shares at its general meeting held on 23 July 2026.

Aside from the above, no other issues were made (or agreed to be made) by the Company in the 12 months preceding the date of the Meeting under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of the Notice, the Company has no intention of making an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company intends to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

7.4 Additional information

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

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

Schedule 1 Definitions

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

Terms used in the Notice and the Explanatory Memorandum have the following definitions:

10% Placement Facility	has the meaning given to it in Section 7.1.
10% Placement Period	has the meaning given to it in Section 7.2(f).
15% Placement Capacity	has the meaning given to it in Section 7.1.
$ or A$	means Australian Dollars.
Adrian Mason's LTI Award	has the meaning given to it in Section 6.5(b)(i)(B).
Annual General Meeting	means the 2026 Annual General Meeting convened by the Notice.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect of the year ended 30 June 2026.
Article	means an article of the Constitution.
ASX	means ASX Limited ACN 008 624 691.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
CAGR	means compound annual growth rate.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Change of Control Event	has the meaning given to that term in the EAP.
Closely Related Party	has the meaning given in section 9 of the Corporations Act.
Company or **Aquirian**	means Aquirian Limited ACN 634 457 506.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.

Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
EBITDA	means earnings before interest, taxes, depreciation and amortisation.
Equity Security	has the meaning given to it in the Listing Rules.
EAP or Plan	means the Employee Awards Plan approved by Shareholders on 31 October 2024.
Eligible Associate	has the meaning given to that term in the EAP.
Eligible Person	has the meaning given to that term in the EAP.
Exercise Conditions	means in relation to an Option, any conditions (in addition to any Vesting Conditions) specified in the Offer that are required to be satisfied before the Option can be exercised.
Exercise Price	means the price to be determined by the Board at its sole discretion, which (for the avoidance of doubt) may be nil.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
FAR	means fixed annual remuneration.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
FY	means financial year.
Gregory Patching's LTI Award	has the meaning given to it in Section 6.5(b)(i)(A).
Group, Aquirian Group or Aquirian	means the Company and its controlled entities.
Issue Price	means the price payable by a Participant for the issue of a Security (as defined in the Plan) under the Plan which shall at the time of issue be determined by the Board at its sole discretion and which (for the avoidance of doubt) may be nil.
Key Management Personnel	means those 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) or other officer of that entity, as determined in accordance with Accounting Standard AASB 124 "Related Party Disclosure".
KPI	means key performance indicator.
Listing Rules	means the official listing rules of the ASX.
LTI	means long term incentive.
Meeting	has the meaning given in the introductory paragraph of the Notice.

Minimum Issue Price	has the meaning given to it in Section 7.2(e).
Notice	means this notice of annual general meeting.
Offer	has the meaning given to that term in the EAP.
Offer Document	means an "ESS offer document" as that term is defined in Division 1A of Part 7.12 of the Corporations Act.
Official List	means the official list of the ASX.
Option	means an option to subscribe for one or more Shares, including under the Plan and on the terms set out in the relevant Offer (if applicable).
Participant	means an Eligible Person or Eligible Associate who accepts an Offer from the Board to participate in the Plan.
Performance Hurdle	means a criterion, condition or other requirement that must be satisfied (including without limitation any Vesting Conditions or Exercise Conditions).
Performance Right or PR	means an entitlement to one or more Shares subject to satisfaction of applicable Performance Hurdles under the Plan and on the terms set out in the relevant Offer.
Proxy Form	means the proxy form attached to the Notice.
Related Parties	has the meaning given to it in Section 6.1.
Remuneration Report	means the remuneration report of the Company for the financial year ended 30 June 2026, as set out in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Trading Day	means a day determined by ASX to be a trading day in accordance with the Listing Rules.
TSR	has the meaning given to it in Schedule 2.
Variable A	has the meaning given to it in Section 7.3(d).
Vesting Conditions	means one or more conditions as determined by the Board from time to time to apply to an Option or a Performance Right and advised to a Participant in the Offer.
Vesting Period	means the period or periods over which the Vesting Conditions are measured or tested as specified by the Board for the purposes of a particular Security (as

that term is defined in the EAP), including any period or periods over which any re-testing of Vesting Conditions occurs.

VWAP	means volume weighted average price.
WST or AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and conditions of the Performance Rights – Gregory Patching and Adrian Mason

TERMS	DETAILS
Vesting Conditions/ Performance Hurdles	The Performance Rights are subject to three Performance Hurdles, each of which is measured at the end of the three-year Vesting Period commencing on 1 July 2026 and ending on 30 June 2029.

The Performance Hurdles are:

(a) 3-year Compound Annual Growth Rate (**CAGR**) for Absolute Shareholder Return (**TSR**) (weighting 50%);

(b) 3-year CAGR for Earnings Before Interest, Taxes, Depreciation and Amortisation (**EBITDA**) (weighting 30%); and

(c) achievement of “strategic milestones” (weighting 20%).

The number of Performance Rights that vest (if any) is dependent on whether either one, two or all of the Performance Hurdles is achieved by the Company at the end of the Vesting Period. The Performance Hurdles will be assessed independently.

The Performance Rights will be subject to the following Performance Hurdles:

(a) 3-year CAGR for TSR

CAGR over the Vesting Period	**% of 50% of Performance Rights that will vest**
Less than 10% CAGR TSR growth	Nil
Between 10% and <15% CAGR TSR growth	50% (Target), plus a straight-line increase in % award until 15% TSR is achieved.
At 15% CAGR TSR growth and above	100%

For the purposes of calculating TSR, the starting share price is based on the VWAP over the 30 calendar days before the first day of the performance period, and the closing share price is based on the VWAP over the 30 calendar days up to and including the final day of the performance period.

(b) 3-year CAGR for EBITDA

CAGR over the Vesting Period	**% of 50% of Performance Rights that will vest**
Below 15%	Nil
15%	50% (Target)
Between 15% and 25%	Straight line pro-rata vesting between 50% and 100%
At or greater than 25%	100%

	To calculate the CAGR for the Company, the EBITDA achieved for FY2029 (**Final EBITDA**) will be compared to the EBITDA as at 30 June 2026 (**Base EBITDA**), then the CAGR required to move from the Base EBITDA to the Final EBITDA over the three-year Vesting Period will be calculated. (c) 3-year strategic milestones Recognises achievements during the 3 year term of the performance period, assessed by the Board against objectives relating to: • product and technology development and commercialisation; • execution of strategic growth initiatives. The Performance Rights are subject to a three-year Vesting Period, from 1 July 2026 until 30 June 2029. The Performance Hurdles applicable to the Performance Rights will be tested at the end of this period. Subject to the satisfaction of the Performance Hurdles, the Performance Rights will vest after the announcement of the Company's annual results in 2029, unless the entitled Related Party leaves the Company earlier, subject to the terms of the Performance Rights regarding termination. As 100% of Performance Rights to be issued will only vest when stretch Performance Hurdles are achieved, it is expected that a lesser percentage will actually vest unless exceptional outcomes occur.
Terms and conditions	The Board has the discretion to set the terms and conditions on which it will offer Performance Rights under the Plan, including the terms of the Offer Documents. Subject to the Plan, the Board may by resolution amend the Plan or any of the terms of allotment of a Performance Right. The Board may not amend the Plan if the amendment would materially adversely affect the rights of a Participant in respect of a Performance Right allotted before the date of the amendment, as permitted under and pursuant to the Plan (for example, for the purpose of complying with or taking account of any State or Commonwealth legislation that affects the Plan or to enable the Company to comply with the Constitution, the Corporations Act, or the Listing Rules).
Conversion and entitlements	Each Performance Right represents an entitlement to receive one Share, subject to satisfaction of the Performance Hurdles of the Performance Right and on the terms set out in the Offer. Performance Rights do not carry any dividend or voting rights, the right to a return of capital (whether in a winding up, upon a reduction of capital or otherwise) or the right to participate in new issues of capital (including bonus issues or entitlement issues) or the surplus profits or assets of the Company upon a winding up.
Adjustment of Performance Hurdles	Subject to the Plan, the Board retains a general discretion to adjust each of the Performance Hurdles as required to ensure that the Related Party is neither advantaged nor disadvantaged by matters outside his and management's control that materially affect the Performance Hurdles (for example, impact of significant acquisitions or disposals).

Vesting of Performance Rights	As soon as practicable upon a Vesting Condition of Performance Rights being satisfied or waived by the Board, the Board must issue to, procure the transfer to, or procure the setting aside for, the Related Party the number of Shares in respect of which Performance Rights have vested. No further action is required on the part of the Related Party. Any Performance Rights that do not vest following testing of the Performance Hurdles at the conclusion of the Vesting Period will lapse.
Allocation of Shares	Following testing of the applicable Performance Hurdles and determination of the vesting of the Performance Rights as above, one Share will be allocated for each Performance Right that vests.
Issue Price and Exercise Price payable for the Performance Rights	The amount payable by the Related Party in respect of the issue, or for the Shares allocated on the vesting, of the Performance Rights (being the Issue Price and Exercise Price respectively) shall be nil.
Application to ASX	Performance Rights will not be quoted on the ASX. Upon allotment of Shares pursuant to the vesting of Performance Rights, the Company shall use its best endeavours to have such Shares quoted and listed on the Official List of the ASX.
Trading Restrictions	Performance Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with, except by force of law. Shares resulting from the exercise of Performance Rights will be subject to disposal restrictions pursuant to the Plan.
Change of Control	Where a Change of Control Event occurs, or the Board determines that such an event is likely to occur, Performance Rights will immediately vest for the full Vesting Period and the Performance Hurdles applicable to the Performance Rights.
Termination of employment or engagement	If a Related Party's employment or engagement with the Company ceases because of an Uncontrollable Event, the Board in its absolute discretion, to the extent permitted by law, may determine to reduce, vary or waive any Performance Hurdle that has not been satisfied as at the date of the Uncontrollable Event so that the Performance Rights subject to the Performance Right may vest. If a Related Party's employment or engagement with the Company ceases because of a Controllable Event unless otherwise determined by the Board in its absolute discretion to the extent permitted by law, all Performance Rights that have not been exercised as at the date of the Controllable Event will lapse. For the purposes of the above and under the Plan: (a) **Controllable Event** means cessation of employment or engagement other than by an Uncontrollable Event; and (b) **Uncontrollable Event** means: (i) death, serious injury, disability or illness which renders a Related Party incapable of continuing their employment or engagement (or providing the services the subject of the engagement) with

	the Company or an Associated Entity (as that term is defined in the Plan); (ii) forced early retirement, retrenchment or redundancy; or (iii) such other circumstances which results in a Related Party leaving the employment of, or ceasing their engagement with, the Company or an Associated Entity (as that term is defined in the Plan) and which the Board determined is an Uncontrollable Event.
Breach, fraud or dishonesty	If in the opinion of the Board a Related Party acts fraudulently or dishonestly or is in material breach of its obligations to the Company or an Associated Entity (as that term is defined in the Plan), then the Board may in its absolute discretion determine that all of the Performance Rights issued to that Related Party will lapse and the Board's decision shall be final and binding.

Schedule 3 Summary of Employee Awards Plan

Capitalised terms which are not defined in the summary below have the meaning given to them in clause 3 of the Plan.

1. Subject to clause 4.2 of the Plan, the Board may at any time decide that the Plan should be operated in respect of any Financial Year and the Board may determine at its discretion the total number of Securities to be offered to each Eligible Person (or Eligible Associate, as the case may be) and the Issue Price, Exercise Price, terms, conditions, Performance Hurdles, and/or restrictions on which the Securities are offered.

2. The Board may in its absolute discretion determine that an Eligible Person who otherwise would be eligible to acquire Securities under the Plan is nonetheless not eligible.

3. The total number of Securities which may be offered by the Company under the Plan for consideration in reliance on Division 1A of Part 7.12 of the Corporations Act shall not at any time exceed the limit prescribed by the Company's Constitution or Division 1A of Part 7.12 of the Corporations Act.

4. The Board may only offer to issue Securities pursuant to the Plan:

   (a) if the Company has issued a Prospectus pursuant to which the Company offers to issue Securities pursuant to the Plan; or

   (b) if the Company is otherwise authorised or permitted to do so pursuant to section 708 of the Corporations Act or the Division and the Offer and issue of those Securities is in accordance with that section of the Corporations Act and/or the Division.

5. An Offer of Shares shall be in writing pursuant to an Offer Document and shall specify:

   (a) the name and address of the Eligible Person to whom the Offer is made;

   (b) the number of Shares being offered;

   (c) the Issue Price of the Shares on offer;

   (d) the date of the Offer;

   (e) the Acceptance Date;

   (f) any Performance Hurdles applying to the Offer;

   (g) any other terms and conditions attaching to the Offer including, without limitation, whether any restrictions contemplated in clauses 20 and 21 of the Plan shall be imposed on the Shares being offered;

   (h) whether the Offer is being made with the intention that subdivision 83A-B of the Tax Law 1997 shall apply;

   (i) whether deferral of any taxation in accordance with subdivision 83A-C of the Tax Law 1997 is to apply to the Offer;

   (j) whether the Offer is being made in reliance on the Division; and

   (k) any other information required by the Division or other Applicable Law.

6. An Offer of Awards shall be in writing pursuant to an Offer Document and shall specify:

   (a) the name and address of the Eligible Person to whom the Offer is made;

(b) the number and type of Awards being offered or the number of Shares which may be subscribed for in respect of an Award (or the manner in which the same shall be calculated);

(c) the Award Period;

(d) the Exercise Price for any Options on offer or upon exercise of the Performance Rights (if any);

(e) the date of the Offer;

(f) the Acceptance Date;

(g) any Performance Hurdles (including any Vesting Period) applying to the Offer or the Awards;

(h) any other terms and conditions attaching to the Offer or the Awards including, without limitation, whether any restrictions contemplated in clause 21 of the Plan shall be imposed on the Awards being offered;

(i) whether the Offer is being made with the intention that subdivision 83A-B of the Tax Law 1997 shall apply;

(j) whether deferral of any taxation in accordance with subdivision 83A-C of the Tax Law 1997 is to apply to the Offer;

(k) whether the Offer is being made in reliance on the Division; and

(l) any other information required by the Division or other Applicable Law.

7. An Eligible Person who receives an Offer pursuant to the Plan may renounce the Offer in favour of the Offer being made to an Eligible Associate.

8. An Eligible Person or Eligible Associate may accept an Offer:

(a) by delivering to the Company the completed Acceptance Form by the Acceptance Date; and

(b) by paying the Issue Price (if any) applicable to the Offer in cleared funds; and

(c) in accordance with the instructions that accompany the Offer, or in any other way the Board determines.

9. Subject to any Performance Hurdle being satisfied or waived and the provision of a Vesting Notice in accordance with the Plan and the Offer, a Participant may at any time during the Award Period (but not after Participant Awards have lapsed and subject to clause 12.4 of the Plan) exercise all or any of the Participant Awards held by it by lodging with the Company:

(a) an Exercise Notice; and

(b) if required, payment to the Company by way of a cheque, electronic transfer or such other method of payment approved by the Board for the Exercise Price multiplied by the number of Shares in respect of which Participant Awards are being exercised on a Business Day within the earlier of seven days of delivery of the Exercise Notice or the Business Day prior to the expiry of the Award Period, subject to any alternative date specified in the Vesting Notice.

10. As soon as practicable after the valid exercise of an Award by a Participant in accordance with clause 12.3, the Board shall (subject to Applicable Law, the Plan, and any applicable Offer Document) allot, issue, allocate or otherwise cause to be transferred to the Participant the applicable number of Shares in respect of which Awards have been exercised which the Participant is entitled subject to the provisions of the Constitution of the Company (at which time

the exercised Award automatically lapses). If the Participant does not deliver an Exercise Notice and payment referred to clause 12.3 in relation to an Award by the requisite date in accordance with clause 12.3(b), that Award will automatically lapse.

11. An Offer Document may specify that at the time of the exercise of the Awards the subject of the Offer, the Participant may elect not to be required to provide payment of the Exercise Price for the number of Awards specified in an Exercise Notice but that on exercise of those Awards the Company will transfer or allot to the Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Awards (with the number of Shares rounded down to the nearest whole Share).

12. Holders of Participant Awards do not have any right to participate in new issues of Securities in the Company made to Shareholders generally. A Participant does not have any participating rights or entitlements in respect of a pro rata issue of Securities to Shareholders generally by way of bonus issue which may include but is not limited to capitalisation of reserves or distributable profits (**Bonus Issue**), except as allowed pursuant to clause 13.2(a) of the Plan.

13. If, during the Award Period of any Option or any vested but unexercised Performance Right, the Company intends to undertake a Bonus Issue, the Company shall provide each Participant with at least 3 Business Days' notice of the Bonus Issue before the record date nominated by the Company to determine entitlements to the issue (**Record Date**).

14. A Participant shall only have participating rights or entitlements in respect of a Bonus Issue, in respect of the Options which the Participant has exercised or the Performance Rights which have been exercised prior to the Record Date and only to the extent that the Participant holds Shares in the Company prior to the Record Date.

15. Holders of Participant Options or Participant Performance Rights have no rights to dividends or other distributions and no rights to vote at meetings of the Company until the Options or Performance Rights are exercised and the resultant Shares are issued prior to the record date to determine entitlements to the dividend.

16. In the event of a pro rata issue (except a Bonus Issue) made by the Company during the Award Period of the Options or of any unexercised Performance Right (and such Performance Right has an Exercise Price above nil) the Company may adjust the Exercise Price for the Award in accordance with the formula in the terms of the Plan.

17. In addition to the rights set out in clauses 13.2 and 14 of the Plan, the Board may vary one or more of the following:

    (a) the number of Securities to which a Participant is entitled under the Plan;

    (b) the number of Shares to which each Participant is entitled upon exercise of Participant Options or Participant Performance Rights; or

    (c) the Exercise Price for any Options or Performance Rights on offer (if any),

    to make such adjustments to the entitlements of Participants as the Board may regard as appropriate following any reduction or restructuring of the capital of the Company provided that:

    (d) in the event of a reconstruction (including winding up, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of an Award holder shall be reconstructed to the extent necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of a reconstruction, but with the intention that such reconstruction shall not result in any benefits being conferred on Participants which are not conferred on holders of Shares; and

    (e) subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of the holders of Shares approving the reconstruction of capital, in all other respects the terms for the exercise of Options and Performance Rights shall remain unchanged.

18. For the avoidance of doubt, to the extent necessary to comply with the Listing Rules, an Award does not confer on the Award holder any right to:

    (a) a return of capital (whether in a winding up, upon a reduction of capital or otherwise); or

    (b) participate in the surplus profit or assets of the entity upon a winding up,

    unless and until the Award converts into Shares pursuant to the terms of an Offer and otherwise under the Plan.

19. Where there is a Change of Control Event, any unvested or unexercised Awards will automatically vest or become exercisable (as applicable) prior to the effective date of the Change of Control Event or such earlier date as determined by the Board in its absolute discretion. Where the Board determines that a Change of Control Event is likely to occur, the Board may in its discretion determine that manner in which any or all of a Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event, but does not include a discretion to lapse or forfeit unvested or unexercised Awards for less than the full Vesting Period and the Performance Hurdles applicable to such Awards. Any unvested or unexercised Awards that do not vest or are not exercisable under clauses 16.1(a) or 16.1(b) of the Plan will lapse. Notwithstanding the default treatment set out in the Plan, the Board may specify in the Offer to the Participant a particular treatment that will apply to unvested or unexercised Awards in the context of a Change of Control Event. Any issue of Shares on conversion of vested or exercised Awards shall at all times be subject to Applicable Law (including the Corporations Act, the Listing Rules, and associated Listing Rules guidance).

20. Without limitation to the operation of any other rule in the Plan, the Board may, in its discretion, Offer and issue Restricted Shares and Restricted Awards upon the terms and conditions it sees fit under the Plan, including without limitation, the length of and any exceptions to such restrictions imposed. If the Board offers and issues Restricted Shares or Restricted Awards:

    (a) Shares and Awards allotted under the Plan may not be Disposed of by a Participant at any time whilst those Shares and Awards are so restricted, except on such terms as the Board determines; and

    (b) if the Participant Disposes of or attempts to Dispose of a Participant Share or Participant Award in breach of clause 21(a)(1) of the Plan, to the extent permitted by law, the Board shall be entitled to refuse to register any transfer of a Restricted Share or Restricted Award.

21. The Company, each Director and any other person mentioned in the table in subsection (2) of section 1100Z in the Division (**Relevant Person**) are not liable for any loss or damage suffered by a Participant because of a contravention of a term of an Offer covered by paragraph (1)(a), (1)(b) or (1)(c) of section 1100Z of the Division (being paragraphs in relation to certain misleading or deceptive statements and omissions in the Offer Document) if the Relevant Person:

    (a) made all enquiries (if any) that were reasonable in the circumstances and, after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or

    (b) did not know that the statement was misleading or deceptive; or

    (c) placed reasonable reliance on information given to the Relevant Person by:

        (1) if the Relevant Person is a body corporate – someone other than a Director, employee or agent of the body corporate; or

        (2) if the Relevant Person is an individual – someone other than an employee or agent of the individual,

(d) is a Relevant Person mentioned in column 2 of item 3 or 4 of the table in subsection (2) of 1100Z in the Division – the Relevant Person proves that they publicly withdrew their consent to being named in the Offer Document in that way; or

(e) if the contravention arose because of a new circumstance that has arisen since the Offer Document was prepared and the Relevant Person proves that they were not aware of the matter.

22. Any Offer made pursuant to the Plan shall specify whether subdivision 83A-C of the Tax Law 1997 applies to that Offer such that any tax payable by a Participant under the Offer shall be deferred to the applicable deferred taxing point described in that subdivision.

23. Subject to clause 26.2 of the Plan, the Board may by resolution amend (meaning, for the purposes of clause 26 of the Plan, amend, add to, revoke or replace) the Plan (including clause 26 of the Plan) or any of the Terms of Allotment of a Participant Share or a Participant Award.

24. The Terms of Allotment of the Plan do not:

(a) form part of any contract of employment, engagement or any arrangement in respect of any such employment or engagement, between an Eligible Person and Eligible Associate (when applicable) and the Company; or

(b) constitute a related condition or collateral arrangement to any such contract of employment or engagement,

and participation in the Plan does not in any way affect the rights and obligations of an Eligible Person under the terms of his or her employment or engagement.

AQUIRIAN

Proxy Voting Form

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

AQUIRIAN LIMITED | ABN 23 634 457 506

Your proxy voting instruction must be received by **9:30am (AWST) on Wednesday, 21 October 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 Annual General Meeting of AQUIRIAN LIMITED, to be held at **9:30am (AWST) on Friday, 23 October 2026 at the offices of Aquirian, Level 5, 190 St Georges Terrace, Perth WA 6000** 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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	Remuneration Report			
2	Election of Director – Ms Tanya Rybarczyk			
3	Approval of issue of Performance Rights to Gregory Patching			
4	Approval of issue of Performance Rights to Adrian Mason			
5	Approval of 10% Placement Facility			

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.

AQN

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).