



Notice of Annual General Meeting and explanatory memorandum

Hydrix Limited

ACN 060 369 048

Date: Thursday 26 November 2026

Time: 3.00pm (Melbourne time)

Place: Thomsons
Level 23, 525 Collins Street
Melbourne VIC 3000

IMPORTANT INFORMATION

Questions from Shareholders

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, Grant Thornton, in relation to the conduct of the external audit for the year ended 30 June 2026, or the content of its audit report. Please send your questions via email to Alyn Tai, Company Secretary, at alyn.tai@hydrixltd.com.

Written questions must be received by no later than **5.00pm (Melbourne time)** on **Friday 20 November 2026**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the Corporations Act and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Company's Remuneration Report for the year ended 30 June 2026.

The Chairman of the Meeting will endeavour to address as many Shareholder questions and comments as possible during the course of the Meeting. However, there may not be sufficient time available at the meeting to address all of the questions and comments raised. Please note that individual responses may be sent to the enquiring party only, and may not be sent to all shareholders.

VOTING INFORMATION

Entitlement to vote at the Annual General Meeting

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at **7.00pm (Melbourne time)** on **Tuesday, 24 November 2026**, subject to any applicable voting exclusion.

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the Meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority by **3:00pm (Melbourne time)** on **Tuesday, 24 November 2026** at the share registry, being Boardroom Pty Limited, as follows:

Online: <https://www.votingonline.com.au/hydrixagm2026>

By post or hand delivery: Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

In person Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth) imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e., a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on **Resolutions 1 and 5**.

In accordance with this express authority provided by you, the Chairman will vote in favour of **Resolutions 1 and 5**. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on **Resolutions 1 and 5** he or she will not vote your proxy on those resolutions.

Documents lodged with ASX

A copy of this Notice of Annual General Meeting and Explanatory Memorandum will be lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

Important dates and times

Unless the Meeting is adjourned, important dates and times are as follows:

Last time/date for receipt of written questions	5.00pm (Melbourne time) on Friday 20 November 2026
Last time/date for receipt of valid proxies	3.00pm (Melbourne time) on Tuesday 24 November 2026
Record time/date to determine Shareholders eligible to vote	7.00pm (Melbourne time) on Tuesday 24 November 2026
Annual General Meeting	3:00pm (Melbourne time) on Thursday 26 November 2026

NOTICE OF 2026 ANNUAL GENERAL MEETING

Notice is given that the 2026 Annual General Meeting of Hydrix Limited ACN 060 369 048 (the **Company**) will be held at Thomsons, Level 23, 525 Collins Street, Melbourne VIC 3000 on Thursday 26 November 2026 at 3.00pm (Melbourne time)

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting.

Financial and related reports

Item 1	Financial and related reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2026.

Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2026 Annual Report and is available from the Company's website (https://www.hydrix.com). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2026 be adopted."</i>
Voting Exclusion	The Company will disregard any votes cast on this resolution: (a) by or on behalf of a member of Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2026, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and (b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution: (c) in accordance with the directions of how to vote on the Proxy Form; or (d) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

Re-election of Directors

Resolution 2	Re-election of Mr Paul Wright as Director
Description	Mr Paul Wright, who was appointed as a Director on 8 August 2018, and last re-elected by Shareholders at the Company's 2023 Annual General Meeting on 11 November 2023, retires as a Director in accordance with rule 3.6 of the Company's Constitution and, being eligible, offers himself for re-election.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>"THAT Mr Paul Wright, who retires as a Director in accordance with Listing Rule 14.5 and rule 3.6 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

Ratification of prior issue of securities under Note Conversion Offer

Resolution 3	Ratification of issue of securities under Note Conversion Offer
Description	The Company seeks Shareholder approval under Listing Rule 7.1 for the prior issue of securities under Conversion Offers.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>"THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 132,400,000 Shares and 132,400,000 Attaching Options in connection with the Note Conversion Offer on 22 June 2026, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by or on behalf of: (a) any person who participated in the issue of Shares and Attaching Options; or (b) any associates of the persons named in sub-paragraph (a). However, this does not apply to a vote cast in favour of a resolution by: (c) 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 (d) 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 (e) 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.

Approval for issue of securities to related parties

Resolution 4A	Approval for issue of securities to Julie King's associated entity under Conversion Offers
Description	The Company seeks Shareholder approval under Listing Rule 10.11 for the issue of Shares and Attaching Options to a related party, John W King Nominees Pty Ltd (being an entity controlled by Director Julie King) in connection with the Conversion Offers.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 415,000,000 Shares and 415,000,000 Attaching Options in connection with the Conversion Offers to John W King Nominees Pty Ltd, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by or on behalf of: (a) John W King Nominees Pty Ltd 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 Shares in the Company); or (b) an associate of the persons named in sub-paragraph (a), including Julie King; However, this does not apply to a vote cast in favour of a resolution by: (c) 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 (d) 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 (e) 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.

Resolution 4B	Approval for issue of securities to Paul Lewis's associated entities under Conversion Offers
Description	The Company seeks Shareholder approval under Listing Rule 10.11 for the issue of Shares and Attaching Options to entities controlled by Director Paul Lewis, in connection with the Conversion Offers.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>"THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 335,000,000 Shares and 335,000,000 Attaching Options in connection with the Conversion Offers to entities associated with Mr Paul Lewis, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by or on behalf of: (a) the recipients of the securities under this resolution, being entities controlled by Paul Lewis, 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 Shares in the Company); or (b) an associate of the persons named in sub-paragraph (a), including Paul Lewis; However, this does not apply to a vote cast in favour of a resolution by: (c) 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 (d) 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 (e) 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.

Resolution 4C	Approval for issue of securities to Paul Wright and associated entities under Conversion Offers
Description	The Company seeks Shareholder approval under Listing Rule 10.11 for the issue of Shares and Attaching Options to Paul Wright and his associates, in connection with the Conversion Offers.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 29,000,000 Shares and 29,000,000 Attaching Options in connection with the Conversion Offers to Paul Wright and associates, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by or on behalf of: (a) the recipients of the securities under this resolution, being Paul Wright and 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 Shares in the Company); or (b) an associate of the persons named in sub-paragraph (a); However, this does not apply to a vote cast in favour of a resolution by: (c) 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 (d) 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 (e) 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.

Resolution 4D	Approval for issue of securities to Gavin Coote's associated entity under Conversion Offers
Description	The Company seeks Shareholder approval under Listing Rule 10.11 for the issue of Shares and Attaching Options to Beachridge Advisory Services Pty Ltd, in connection with the Conversion Offers.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>"THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 5,000,000 Shares and 5,000,000 Attaching Options in connection with the Conversion Offers to Beachridge Advisory Services Pty Ltd on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by or on behalf of: (a) Beachridge Advisory Services Pty Ltd 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 Shares in the Company); or (b) an associate of the persons named in sub-paragraph (a); However, this does not apply to a vote cast in favour of a resolution by: (c) 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 (d) 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 (e) 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.

Approval for issue of Performance Rights to Gavin Coote under LTIP

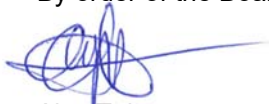
Resolution 5	Approval for issue of Performance Rights to Gavin Coote under LTIP
Description	The Company seeks Shareholder approval for the issue of Performance Rights to Mr Gavin Coote (Executive Chairman) for his 3 year long term incentive.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution: <i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to grant 42,000,000 Performance Rights, each exercisable into 1 Share in the Company, to Mr Gavin Coote (or his nominee(s)), pursuant to the Long Term Incentive Plan and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast: (a) in favour of the resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTIP, or any of their associates; and (b) on the resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. However, this does not apply to a vote cast on the resolution by: (c) 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; (d) 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 (e) 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 resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Approval of 10% Placement Capacity

Resolution 6	Approval of 10% Placement Capacity
Description	The Company seeks approval of Shareholders to be able to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its 15% Placement Capacity under Listing Rule 7.1.
Resolution (Special)	To consider and, if thought fit, pass the following resolution as a special resolution : <i>“THAT for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	Not applicable. As at the date of this Notice, the Company has no plans to issue Equity Securities under Listing Rule 7.1A.

Dated: 27 October 2026

By order of the Board of **Hydrix Limited**



Alyn Tai
Company Secretary

EXPLANATORY MEMORANDUM

TO NOTICE OF 2026 ANNUAL GENERAL MEETING

Financial and related reports

Item 1	Financial and related reports
Explanation	Section 317 of the Corporations Act requires the Company's financial report, Directors' report and auditor's report for the financial year ended 30 June 2026 to be laid before the Company's 2026 Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of Hydrix Limited and its controlled entities. As permitted by the Corporations Act, a printed copy of the Company's 2026 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2026 Annual Report is available from the Company's website (https://www.hydrix.com/). The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2026, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Grant Thornton in relation to the conduct of the audit.

Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Explanation	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2026 Annual Report and is available from the Company's website (https://www.hydrix.com/). The Remuneration Report: ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and ▪ explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the Executive Chairman. The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

Re-election of Directors

Resolution 2	Re-election of Mr Paul Wright as Director
Explanation	Rule 3.6(a) of the Company's Constitution requires one third of the Directors (rounded to the whole number nearest to one third), other than the Managing Director (or equivalent), to retire at each annual general meeting of the Company. Rule 3.6(b) of the Constitution requires any Director who would, if that Director remained in office until the next annual general meeting, have held that office for more than three years since last being elected, to retire from office. Under Rule 3.7 of the Constitution, the Directors to retire under rule 3.6 are those who have held office as Director for the longest period of time since their last election to office, or in the event that two or more Directors have held office for the same period of time, those Directors determined by lot. Mr Paul Wright retires as Director in accordance with rule 3.6(a) of the Constitution, being one of the Directors longest in office since their last election in accordance with rule 3.7 of the Constitution. Mr Wright, being eligible under rule 3.6 of the Constitution, offers himself for re-election as a Director.
About Mr Paul Wright	Mr Paul Wright was first appointed to the Board as a Non-Executive Director on 8 August 2018. Mr Wright has been the CEO of three of Australia's leading international technology companies. At ASX-listed Universal Biosensors (ASX:UBI), Mr Wright built long term partnerships with global diagnostics leaders Siemens Healthcare and Johnson & Johnson, and led the company through a period of strong growth and new product development. Before UBI, Mr Wright was CEO of Invetech (1999-2007), an internationally renowned product design and development company, and Vision Biosystems (2007-2008), the major subsidiary of an ASX-listed Vision Systems Limited which developed, manufactured and marketed diagnostic instruments and consumables to pathology laboratories worldwide. Prior to this, Mr Wright spent over 8 years working in Europe, North America and Asia with corporate strategy consultants Bain & Company, advising multi-national clients on growth strategy, mergers and acquisitions, and manufacturing improvement. As general manager of corporate development at TNT Logistics, Paul played a key role in the development of a major contracts business in Asia establishing Joint Venture businesses in China, Malaysia and Indonesia. Mr Wright has a Master's Degree in Engineering from the University of Cambridge, has studied corporate finance at the London Business School, and is a Fellow of the Australian Institute of Company Directors. As at the date of this Notice, Mr Wright holds a relevant interest in 6,667,673 Shares, and is considered by the Board to be an independent Director. Mr Wright currently serves as the Chairman of the Audit and Risk Committee.
Board Recommendation	The Board, with Mr Wright abstaining on making a recommendation, recommends that Shareholders vote in favour of Resolution 2.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2.

Ratification of prior issue of securities under Note Conversion Offer

Resolution 3	Ratification of prior issue of securities under Note Conversion Offer
Background	On 18 May 2026, the Company announced it was undertaking an accelerated renounceable entitlement offer under the Prospectus to raise up to \$8.183 million (before costs). The entitlement offer was an offer to eligible Shareholders of 6 new Shares (at an issue price of \$0.005 per Share) for every 1 Share held, together with 1 free Attaching Option (exercisable at \$0.01 per Option and expiring 30 June 2029) for every Share issued (Entitlement Offer) Hydrix also announced on 18 May 2026 that, in parallel with the Entitlement Offer, it was seeking to retire up to \$5.435 million of convertible note debt and Director loans into equity by way of conversion on the same terms as the Entitlement Offer, to further strengthen and recapitalise the Company's balance sheet. The Prospectus contained the Note Conversion Offer and the Director Loan Conversion Offer (together the Conversion Offers). Note Conversion Offer The Entitlement Offer triggered a redemption right for the holders of the 2,922,000 Convertible Notes under their terms, and: - holders of 2,762,000 Convertible Notes (including 2,100,000 Convertible Notes held by Directors and their associated entities) agreed to redeem their Convertible Notes and apply their total redemption proceeds towards subscription of new Shares and Attaching Options under the Note Conversion Offer; and - holders of 160,000 Convertible Notes elected not to exercise their early redemption right; these 160,000 Convertible Notes were redeemed on their maturity date of 11 October 2026. On 22 June 2026 the Company redeemed a total of 662,000 Convertible Notes held by non-related party Convertible Noteholders who participated in the Note Conversion Offer, and applied all redemption proceeds towards their subscription of 132,400,000 Shares and 132,400,000 free Attaching Options (being the securities the subject of Resolution 3). The Shares and Attaching Options were issued under the Company's ASX Listing Rule 7.1 and 7.1A capacities, as follows: 665,070 Shares and 132,400,000 Attaching Options were issued under Listing Rule 7.1; and 131,734,930 Shares were issued under Listing Rule 7.1A. The Company seeks Shareholder ratification for the issue of these securities under Listing Rule 7.4, so they are treated as having been made with approval for the purpose of Listing Rule 7.1.

Listing Rules 7.1 and 7.1A	Listing Rule 7.1 provides that a listed company must not, subject to specified exceptions under Listing Rule 7.2, issue or agree to issue Equity Securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period, without Shareholder approval (15% Placement Capacity). Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (10% Placement Capacity). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 or 7.1A can be approved subsequently by shareholders, and if such approval is received, those issues will be treated as having been made with shareholder approval under Listing Rule 7.1. Accordingly, if Shareholders ratify the issue made by the Company by way of approving Resolution 5, the 132,400,000 Shares and 132,400,000 free Attaching Options (being the securities the subject of Resolution 3) will be deemed to have been issued with Shareholder approval for the purposes of Listing Rule 7.1, and will no longer be deducted from the Company's 15% Placement Capacity or 10% Placement Capacity (as applicable).														
Specific information for Resolution 3	In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders: <table border="0"> <tr> <td data-bbox="466 1003 699 1070">Recipients of issue</td><td data-bbox="715 1003 1517 1070">Non-related party Convertible Noteholders who participated in the Note Conversion Offer.</td></tr> <tr> <td data-bbox="466 1093 699 1193">Number and class of securities issued</td><td data-bbox="715 1093 1517 1193">132,400,000 Shares and 132,400,000 Attaching Options.</td></tr> <tr> <td data-bbox="466 1216 699 1317">Material terms of securities (other than Shares)</td><td data-bbox="715 1216 1517 1317">The Attaching Options are quoted on ASX; are exercisable at \$0.01 per Option; and expire on 30 June 2029. Further details of the terms of the Attaching Options are provided in section 6.2 of the Prospectus.</td></tr> <tr> <td data-bbox="466 1339 699 1373">Date of issue</td><td data-bbox="715 1339 1517 1373">22 June 2026</td></tr> <tr> <td data-bbox="466 1395 699 1529">Price or other consideration received by the Company</td><td data-bbox="715 1395 1517 1529">\$0.005 per Share (total consideration of \$662,000).</td></tr> <tr> <td data-bbox="466 1552 699 1641">Purpose of issue and use of funds raised</td><td data-bbox="715 1552 1517 1641">The funds raised were used to fully redeem the 662,000 Convertible Notes held by the Convertible Noteholders.</td></tr> <tr> <td data-bbox="466 1641 699 1697">Voting exclusion statement</td><td data-bbox="715 1641 1517 1697">A voting exclusion statement applies to this item of business, as set out in the Notice.</td></tr> </table>	Recipients of issue	Non-related party Convertible Noteholders who participated in the Note Conversion Offer.	Number and class of securities issued	132,400,000 Shares and 132,400,000 Attaching Options.	Material terms of securities (other than Shares)	The Attaching Options are quoted on ASX; are exercisable at \$0.01 per Option; and expire on 30 June 2029. Further details of the terms of the Attaching Options are provided in section 6.2 of the Prospectus.	Date of issue	22 June 2026	Price or other consideration received by the Company	\$0.005 per Share (total consideration of \$662,000).	Purpose of issue and use of funds raised	The funds raised were used to fully redeem the 662,000 Convertible Notes held by the Convertible Noteholders.	Voting exclusion statement	A voting exclusion statement applies to this item of business, as set out in the Notice.
Recipients of issue	Non-related party Convertible Noteholders who participated in the Note Conversion Offer.														
Number and class of securities issued	132,400,000 Shares and 132,400,000 Attaching Options.														
Material terms of securities (other than Shares)	The Attaching Options are quoted on ASX; are exercisable at \$0.01 per Option; and expire on 30 June 2029. Further details of the terms of the Attaching Options are provided in section 6.2 of the Prospectus.														
Date of issue	22 June 2026														
Price or other consideration received by the Company	\$0.005 per Share (total consideration of \$662,000).														
Purpose of issue and use of funds raised	The funds raised were used to fully redeem the 662,000 Convertible Notes held by the Convertible Noteholders.														
Voting exclusion statement	A voting exclusion statement applies to this item of business, as set out in the Notice.														
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. As explained above, the effect of Shareholder approval for Resolution 3 is the reinstatement of the Company's 15% Placement Capacity and 10% Placement Capacity. Although the Directors do not (save for as otherwise set out in this Notice) currently have any specific intention to make any further issue of Shares without approval of Shareholders under ASX Listing Rule 7.1 in the next 12 months, unless such issue falls under an exception to the 15% threshold in ASX Listing Rule 7.2, the Directors believe														

	that it is in the best interests of the Company to maintain its ability to issue securities under its 15% Placement Capacity, as this will enhance the Company's flexibility to finance its operations through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so. In particular, the Directors note that if Shareholder approval for Resolution 3 is not obtained at the Meeting, the Company may be required to incur additional costs and delay of convening an extraordinary general meeting of the Company if the Directors propose to issue securities which do not fall under an exception to the 15% rule in ASX Listing Rule 7.2.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

Approval for issue of securities to related parties under Conversion Offers

Resolutions 4A to 4D (inclusive)	Approval for issues of securities to related parties under Conversion Offers															
Background	<i>Note Conversion Offer</i> As noted above, Convertible Noteholders holding an aggregate of 2,100,000 Convertible Notes (with an aggregate face value of \$2.1 million), being all Directors and their associated entities who are Convertible Noteholders, have agreed to apply their total redemption proceeds towards subscription of new Shares and Attaching Options under the Note Conversion Offer. The Convertible Notes held by the related party Convertible Noteholders are set out in the table below. <table><tr><th>Convertible Noteholder</th><th>Associated Director</th><th>Total face value</th></tr><tr><td>John W King Nominees Pty Ltd</td><td>Julie King</td><td>\$1,500,000</td></tr><tr><td>P K W Holdings Pty Ltd ATF P K W Super Fund</td><td>Paul Wright</td><td>\$100,000</td></tr><tr><td>P.A.J. Lewis Superannuation Fund Pty Ltd ATF PAJ Lewis Super Fund, PAJ Lewis Pty Ltd ATF PAJ Trust</td><td>Paul Lewis</td><td>\$500,000</td></tr><tr><td colspan="2">Total face value</td><td>\$2,100,000</td></tr></table> Resolutions 4A to 4D seek approval from Shareholders for the Directors and their related entities to be issued Shares and Attaching Options under the Note Conversion Offer. <i>Director Loan Conversion Offer</i> The Directors and their associated entities have provided unsecured Director Loans to the Company. The aggregate loan principal amount owing to each Director and/or their associated entities (Director Lender) (each a Director Loan) as at 30 April 2026 is set out in the table below. The Director Loans were repayable between 1 October 2026 and 11 October 2026. Having considered the availability of funds to meet these repayment obligations, the Company determined to make an offer to the Director Lenders to convert their Director Loans into equity, on the same terms as the Entitlement Offer (so that the Director Loans convert into Shares at the Offer Price of \$0.005, with 1 free Attaching Option for each Share issued). All Director Lenders have agreed to the conversion of all their Director Loans on those terms, save that the amount that can be converted by John W King	Convertible Noteholder	Associated Director	Total face value	John W King Nominees Pty Ltd	Julie King	\$1,500,000	P K W Holdings Pty Ltd ATF P K W Super Fund	Paul Wright	\$100,000	P.A.J. Lewis Superannuation Fund Pty Ltd ATF PAJ Lewis Super Fund, PAJ Lewis Pty Ltd ATF PAJ Trust	Paul Lewis	\$500,000	Total face value		\$2,100,000
	Convertible Noteholder	Associated Director	Total face value													
	John W King Nominees Pty Ltd	Julie King	\$1,500,000													
	P K W Holdings Pty Ltd ATF P K W Super Fund	Paul Wright	\$100,000													
	P.A.J. Lewis Superannuation Fund Pty Ltd ATF PAJ Lewis Super Fund, PAJ Lewis Pty Ltd ATF PAJ Trust	Paul Lewis	\$500,000													
	Total face value		\$2,100,000													

	Nominees Pty Ltd (an associated entity of Julie King) is capped to ensure its voting power does not exceed 20% as a result of the conversion. <table><tr><th>Director Lender</th><th>Associated Director</th><th>Director Loan</th><th>Amount to be converted</th></tr><tr><td>John W King Nominees Pty Ltd</td><td>Julie King</td><td>\$1,950,000</td><td>\$575,000</td></tr><tr><td>Beachridge Advisory Services Pty Ltd</td><td>Gavin Coote</td><td>\$25,000</td><td>\$25,000</td></tr><tr><td>Kim Wright ATF Chatsworth Trust and Paul Wright</td><td>Paul Wright</td><td>\$45,000</td><td>\$45,000</td></tr><tr><td>Invia Custodian Pty Limited ATF PAJ Lewis Super Fund and PAJ Trust</td><td>Paul Lewis</td><td>\$1,175,000</td><td>\$1,175,000</td></tr><tr><td colspan="2">Total Director Loan balance at 30 April 2026</td><td>\$3,195,000</td><td>\$1,820,000</td></tr></table> Resolutions 4A to 4D also seek approval from Shareholders for the Directors and their related entities to be issued Shares and Attaching Options under the Director Loan Conversion Offer.	Director Lender	Associated Director	Director Loan	Amount to be converted	John W King Nominees Pty Ltd	Julie King	\$1,950,000	\$575,000	Beachridge Advisory Services Pty Ltd	Gavin Coote	\$25,000	\$25,000	Kim Wright ATF Chatsworth Trust and Paul Wright	Paul Wright	\$45,000	\$45,000	Invia Custodian Pty Limited ATF PAJ Lewis Super Fund and PAJ Trust	Paul Lewis	\$1,175,000	\$1,175,000	Total Director Loan balance at 30 April 2026		\$3,195,000	\$1,820,000
Director Lender	Associated Director	Director Loan	Amount to be converted																						
John W King Nominees Pty Ltd	Julie King	\$1,950,000	\$575,000																						
Beachridge Advisory Services Pty Ltd	Gavin Coote	\$25,000	\$25,000																						
Kim Wright ATF Chatsworth Trust and Paul Wright	Paul Wright	\$45,000	\$45,000																						
Invia Custodian Pty Limited ATF PAJ Lewis Super Fund and PAJ Trust	Paul Lewis	\$1,175,000	\$1,175,000																						
Total Director Loan balance at 30 April 2026		\$3,195,000	\$1,820,000																						
Listing Rule 10.11	Listing Rule 10.11 states that, unless an exception in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities to any of the following persons without the approval of holders of its ordinary securities: 10.11.1 A related party 10.11.2 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity. 10.11.3 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity 10.11.4 An associate of a person referred to in rules 10.11.1 to 10.11.3. 10.11.5 A person whose relationship with the entity or a person referred to in rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by security holders. The effect of Resolutions 4A to 4D (inclusive), if approved by Shareholders, will be to allow the issue of securities to related parties of the Company, under the Conversion Offers. If Shareholder approval is given for the purposes of Listing Rule 10.11, approval will not be required under Listing Rule 7.1, and the Shares issued under Resolutions 4A to 4D (inclusive), will not deplete the Company's 15% Placement Capacity.																								

Explanation	Related parties of the Company will, subject to Shareholder approval under Resolutions 4A to 4D (inclusive), participate in the Conversion Offers, as follows:					
	Resolution	Entity	Associated Director	Director Loan to be converted	Convertible Notes face value	Total securities to be issued
	4A	John W King Nominees Pty Ltd ¹	Julie King	\$575,000	\$1,500,000	415,000,000 Shares and 415,000,000 Attaching Options
	4B	P.A.J. Lewis Superannuation Fund Pty Ltd ATF PAJ Lewis Super Fund, PAJ Lewis Pty Ltd ATF PAJ Trust ²	Paul Lewis	\$1,175,000	-	235,000,000 Shares and 235,000,000 Attaching Options
		Invia Custodian Pty Limited ATF PAJ Lewis Super Fund and PAJ Trust ³		-	\$500,000	100,000,000 Shares and 100,000,000 Attaching Options
	4C	Kim Wright ⁴ ATF Chatsworth Trust and Paul Wright	Paul Wright	\$45,000	-	9,000,000 Shares and 9,000,000 Attaching Options
		P K W Holdings Pty Ltd ATF P K W Super Fund ⁴		-	\$100,000	20,000,000 Shares and 20,000,000 Attaching Options
	4D	Beachridge Advisory Services Pty Ltd ⁵	Gavin Coote	\$25,000	-	5,000,000 Shares and 5,000,000 Attaching Options
		Total		\$1,820,000	\$2,100,000	784,000,000 Shares and 784,000,000 Attaching Options
	The parties identified above fall within the categories of persons identified in Listing Rules 10.11.1 and 10.11.4, on the following bases:					
(1) John W King Nominees Pty Ltd is an entity controlled by Director Julie King (2) P.A.J. Lewis Superannuation Fund Pty Ltd and PAJ Lewis Pty Ltd are entities controlled by Director Paul Lewis. (3) Invia Custodian Pty Limited holds Convertible Notes in a custodial capacity on behalf of the PAJ Superannuation Fund and PAJ Trust, in which Director Paul Lewis is a beneficiary. (4) Kim Wright is Director Paul Wright's spouse, and together they control P K W Holdings Pty Ltd. (5) Beachridge Advisory Services Pty Ltd is an entity controlled by Director Gavin Coote.						
Specific information for Resolutions 4A to 4D	In accordance with ASX Listing Rule 10.13, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 10.11, the following information is provided to Shareholders:					
	Names of recipients of securities	In relation to each of Resolutions 4A, 4B, 4C and 4D, the parties identified in the table above under the column titled "entity".				

	Relevant category in LR 10.11 In relation to each of Resolutions 4A, 4B, 4C and 4D, refer to the notes below the table above. Number and class of securities In relation to each of Resolutions 4A, 4B, 4C and 4D, the number of Shares and Attaching Options to be issued under each Resolution is set out in the table above. Material terms of securities (other than Shares) The Attaching Options are quoted on ASX; are exercisable at \$0.01 per Option; and expire on 30 June 2029. Further details of the terms of the Attaching Options are provided in section 6.2 of the Prospectus. Date for issue and allotment of securities Subject to Shareholder approval, Company intends to issue the securities under Resolutions 4A to 4D (inclusive) as soon as is practicable after the Meeting, or in any event no later than one month after the date of the Meeting. Price or other consideration that the Company has received No new funds will be raised but the Company will retire a total of \$1,820,000 in Director Loans and \$2,100,000 in Convertible Note debt. Purpose of issue and use of funds raised To retire debt and to strengthen the Company's balance sheet. Voting exclusion statement A voting exclusion statement applies to each of Resolutions 4A to 4D (inclusive), as set out in the Notice.
Approval not sought under Chapter 2E of the Corporations Act	For the purposes of Chapter 2E of the Corporations Act, each of the recipients of the Shares named in the table above are related parties of the Company. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is ordinarily prohibited by Chapter 2E of the Corporations Act. The exceptions to the general prohibition are where the benefit is given with the approval of Shareholders or the benefit is given in one or more of the limited circumstances in which the giving of a financial benefit to a related party of a public company is permitted. One exception to the general rule is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length terms (or on terms more favourable to the Company than arm's length terms). The Directors have determined that the proposed issue of Shares and Attaching Options under the Conversion Offers to the related parties are reasonable in the circumstances if the Company and the related parties are dealing on arm's length terms. In making this determination, the Directors took into account the following factors: (a) the Shares and Attaching Options are proposed to be issued on identical terms to all other non-related party participants under the Conversion Offers; and (b) the Shares and Attaching Options are proposed to be issued on the same terms as the Entitlement Offer. On this basis, as the provision of such benefits is expressly permitted by the arm's length exception under the Corporations Act, the Board does not consider the Company is required to seek Shareholder approval in order to give the related parties the financial benefit that is inherent in the issue of securities under Resolutions 4A – 4D.

What will happen if Shareholders give, or do not give, approval?	If Shareholders approve Resolutions 4A to 4D (inclusive), the related parties the subject of those Resolutions will be able to participate in the Conversion Offers and the Company will be able to retire a total of \$1,820,000 in Director Loans and \$2,100,000 in Convertible Note debt. If any or all of Resolutions 4A to 4D (inclusive) are not passed, the related parties the subject of those Resolutions will not be issued any securities. In these circumstances, the Director Loans and Convertible Note debt will remain outstanding and repayable in accordance with their terms.
Board Recommendation	The Board, with Julie King, Paul Lewis, Paul Wright and Gavin Coote abstaining on making a recommendation on Resolutions 4A, 4B, 4C and 4D respectively, recommends that Shareholders vote in favour of Resolutions 4A to 4D (inclusive).
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 4A to 4D (inclusive).

Approval for issue of Performance Rights to Gavin Coote under LTIP

Resolution 5	Approval for issue of Performance Rights to Gavin Coote under LTIP
Explanation	The Company seeks shareholder approval under Resolution 5 for the issue of Performance Rights under the LTIP to Executive Chairman Gavin Coote. Mr Coote's remuneration package comprises a fixed annual remuneration, plus variable performance-based remuneration. The Board has discretion to determine the structure and quantum of Mr Coote's variable performance-based remuneration. The Board has determined to implement a 3-year long term incentive (LTI) arrangement for Mr Coote, under which he will (subject to Shareholder approval of Resolution 5) receive Performance Rights in respect of the 3 year period between 1 July 2026 and 30 June 2029 (Performance Period), to the value of 50% of Mr Coote's current fixed annual remuneration (3 Year Incentive). Subject to Shareholder approval of Resolution 5, the 3 Year Incentive will be the only LTI that Mr Coote will receive during the Performance Period. Mr Coote will still be eligible to receive annual cash based short term incentives under the Company's STI scheme. The Board considers the 3 Year Incentive to be an appropriate structure to recognise, reward and incentivise Mr Coote during Hydrix's current phase of growth. The vesting conditions attaching to the 3 Year Incentive Performance Rights are directly linked to shareholder return, and longer-term growth and performance of the Company. The issuing of performance rights is a recognised practice in Australia as part of the remuneration of senior executives. The Company settled on a performance rights mechanism as it is consistent with past practice. If Resolution 5 is not passed, the 3 Year Incentive Performance Rights will not be issued, and the Board will have to consider alternative arrangements to appropriately remunerate and incentivise Mr Coote, including by increasing Mr Coote's fixed annual remuneration.

ASX Listing Rules	The Company is required by ASX Listing Rule 10.14 to obtain shareholder approval to grant securities, including Performance Rights, to Directors under the LTIP. In accordance with the ASX Listing Rules, Shareholders are being asked under Resolution 5 to approve the grant of the Performance Rights to Mr Coote under the LTIP, and to the extent those Performance Rights vest, the underlying Shares. Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that, if Shareholder approval is obtained for Resolution 5, approval is not required for the purposes of ASX Listing Rule 7.1.
Approval not sought under Chapter 2E of the Corporations Act	For the purposes of Chapter 2E of the Corporations Act, Mr Coote is a related party of the Company, and the issue of Performance Rights to him constitutes the provision of a “financial benefit” by the Company. The giving of a financial benefit to a related party of a public company is prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with the approval of shareholders or where an exception applies. One exception to the general rule is where the benefit constitutes “reasonable remuneration” in respect of the duties and responsibilities of the related party in the management of the public company. The Directors consider that the granting of the Performance Rights to Mr Coote constitutes reasonable remuneration, given both the Company’s circumstances and the responsibilities involved in Mr Coote’s role within the organisation. On this basis, as the provision of such a benefit is expressly permitted by section 211(1) of the Corporations Act, the Directors do not consider the Company is required to seek shareholder approval for the purposes of Chapter 2E of the Corporations Act in order to give Mr Coote the financial benefit that is inherent in the issue of the Performance Rights.
Terms of Performance Rights	Number of Performance Rights Under the 3 Year Incentive, Mr Coote is entitled to receive Performance Rights to the value of 50% of his current annual fixed remuneration, based on a face value per Performance Right of \$0.004. Based on a face value of \$0.004 per Performance Right, the number of Performance Rights which Mr Coote is entitled to receive under the 3 Year Incentive is 42,000,000. Performance Period The Performance Rights will vest to the extent that certain performance hurdles are met during the Performance Period. Vesting Conditions The vesting of Performance Rights will be subject to Mr Coote’s fulfilment of performance hurdles prescribed by the Board, which will be tested over the Performance Period (the Vesting Conditions). The Vesting Conditions are weighted as follows: • 30% weighting for measures linked to total Shareholder return; • 40% weighting for measures linked to strategic growth; and • 30% weighting for measures linked to the Company’s financial performance. The Board will assess achievement of the performance hurdles on a continuing basis throughout the Performance Period.

	Exercise of Performance Rights Upon satisfaction of the relevant performance hurdles, Mr Coote will gain the right to receive one Share in the Company for each vested Performance Right. Once the Board decides that a particular performance hurdle has been satisfied (this date being the Vesting Date), the relevant Performance Rights attaching to this hurdle will vest. Following the valid exercise of a vested Performance Right, the Company must procure the transfer of existing Shares or the issue of new Shares to Mr Coote. No cash consideration will be payable for the issue of the Performance Rights, or on the issue of the underlying Shares upon the vesting of the Performance Rights.
Other terms of Performance Rights issued under Resolution 5	Subject to the ASX Listing Rules, in circumstances of death or disability, any unvested Performance Rights will vest on a pro rata basis based on the proportion of the Performance Period which has elapsed as at the date of death or disability. In the event of a change of control in relation to the Company, and subject to the terms of the LTIP, unvested Performance Rights will vest on the date of the change of control. The Performance Rights issued will not be listed on ASX and will not be transferable, except as permitted under the LTIP.
Specific information required by ASX Listing Rule 10.15	For the purposes of the approvals sought under ASX Listing Rule 10.14 and in accordance with the requirements of ASX Listing Rule 10.15 and for all other purposes, the following information is provided to shareholders in respect of the proposed grant of Performance Rights to Mr Coote under Resolution 5. (a) Name of recipient: Mr Gavin Coote, who is a Director of the Company and therefore falls within ASX Listing Rule 10.14.1. (b) Number of securities to be issued: 42 million Performance Rights. (c) Details of Mr Coote's current total remuneration package: Mr Coote's total fixed remuneration for his executive services under his employment agreement is \$336,000 per annum (inclusive of superannuation). Mr Coote is also eligible to receive an annual cash STI award within the range of 30% - 45% of his fixed annual remuneration, subject to achievement of performance criteria. (d) The number of securities previously issued to Mr Coote under the LTIP and the average acquisition price: Since 2017, Mr Coote has received a total of 7,250,000 Performance Rights under the LTIP, as follows: ▪ 1,000,000 Performance Rights in relation to FY18 and FY19, on 12 December 2017; ▪ 500,000 Performance Rights in relation to FY20, on 17 December 2019,

- 500,000 Performance Rights in relation to FY21, on 17 December 2020
- 5,250,000 Performance Rights in relation to FY22, FY23 and FY24, on 13 January 2022;

Of the 7,250,000 Performance Rights, a total of 2,637,500 have vested into Shares; the balance of 4,612,500 have lapsed due to vesting conditions not being met.

No Performance Rights or any other long-term incentive was issued to Mr Coote in relation to FY25 and FY26.

All Performance Rights were issued to Mr Coote for nil cash consideration under the LTIP.

(e) Terms of performance rights:

As above.

(f) Reason why Performance Rights have been selected for the issue:

The Company has determined to utilise performance rights as a mechanism to provide long term incentives to key executives such as Mr Coote, on the basis that performance rights (as compared to other types of equity securities) motivate executives to take a long-term view of the Company's performance, and link reward to investors' experience.

In addition, the Company considers that the performance period of three years is consistent with the Board's objectives of driving a sustainable business, growing shareholder value and retaining talented executives.

(g) Value attributed to the Performance Rights:

The face value attributed to each Performance Right is \$0.004.

(h) Price:

No consideration will be payable for the grant of the Performance Rights under the LTIP to Mr Coote, or for the issue of underlying Shares upon vesting of the Performance Rights.

(i) No Loans:

No loans are proposed to be provided in relation to the acquisition of the Performance Rights under Resolution 5.

(j) Date of issue:

Subject to shareholder approval, the Performance Rights will be issued to Mr Coote as soon as possible after the Meeting, or in any event within 12 months from the date of the Meeting.

(k) Summary of the LTIP

A summary of the material terms of the LTIP is set out in the Company's 2025 notice of annual general meeting, which was lodged with ASX on 27 October 2025.

Details of any securities issued under the LTIP will be published in the Company's annual report relating to the period in which they were issued, along with a statement that their approval for the issue was obtained under ASX Listing Rule 10.14.

	Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after the resolution is approved, and who were not named in the notice of meeting, will not participate until approval is obtained under that Listing Rule.
Voting Exclusion	A voting exclusion statement applies to Resolution 5, as set out in the Notice.
Board Recommendation	Mr Coote declines to make a recommendation to shareholders in relation to Resolution 5 due to his interest in the outcome of the resolution. The other Directors, who do not have an interest in the outcome of this resolution, recommend that shareholders vote in favour of Resolution 5.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 5.

Approval of 10% Placement Capacity

Resolution 6	Approval of 10% Placement Capacity
General	Under Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without Shareholder approval in a 12 month period. Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to Shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (10% Placement Capacity). The Company seeks Shareholder approval under Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution will be to allow the Company, subject to the conditions set out below, to issue Equity Securities under the 10% Placement Capacity without using its 15% placement capacity under Listing Rule 7.1. Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.
Eligibility	ASX-listed entities which have a market capitalisation of \$300 million or less, and which are not included in the S&P/ASX 300 Index, are eligible to seek Shareholder approval under Listing Rule 7.1A. As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&P/ASX 300 Index. Accordingly, the Company is eligible to seek Shareholder approval under Listing Rule 7.1A.
Formula	The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out in Listing Rule 7.1A.2 as follows: $(A \times D) - E$ Where: A is the number of shares on issue at the commencement of the relevant period: ▪ 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, ▪ plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: ○ the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or ○ the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4, ▪ plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where: ○ the agreement was entered into before the commencement of the relevant period; or ○ the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4, ▪ plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or 7.4,

	▪ plus the number of partly paid ordinary securities that became fully paid in the relevant period, ▪ less the number of equity securities cancelled in the relevant period. 'A' has the same meaning in Listing Rule 7.1 when calculating an entity'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 holders of its ordinary securities under rule 7.4. 'Relevant period' means the 12 month period immediately preceding the date of the issue or agreement.
Conditions of issue under the 10% Placement Capacity	There are a number of conditions applicable to the issue of Equity Securities under Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows: (a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company has two classes of securities which are quoted, being fully paid ordinary shares and HYDOC listed Options. (b) The price of each Equity Security issued under the 10% Placement Capacity must be issued for a cash consideration per security which is not less than 75% of the volume weighted average price (VWAP) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either: i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.
Period of validity of Shareholder approval	In the event that the Company obtains Shareholder approval of Resolution 6, such approval will commence on the date of this Meeting, and will cease to be valid upon the earlier of the following dates: (a) 12 months after the date of this Annual General Meeting; (b) the time and date of the Company's next annual general meeting; or (c) if applicable, the time and date on which the Company's Shareholders approve a change to the nature or scale of the Company's activities under Listing Rule 11.1.2, or the disposal of the Company's main undertaking under Listing Rule 11.2. (Placement Period)
Information to be provided to Shareholders under Listing Rule 7.3A	

Minimum issue price	The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the VWAP for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either: - the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or - if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.																																						
Risk of dilution to Shareholders	If Resolution 6 is approved by Shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing Shareholders, including the risk that: - the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of the Meeting; and - 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. The table below shows the potential dilution of existing Shareholders under various scenarios on the basis of: - an issue price of \$0.003 per Share which was the closing price of the Company's Shares on the ASX on 15 October 2026; and - the variable 'A' being calculated as the number of fully paid ordinary shares on issue as at the date of this Notice, being 1,450,949,309. The table also shows: (a) two examples where variable 'A' has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of Shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of Shareholders; and (b) two examples of where the issue price of shares has decreased by 50% and increased by 100%. <table border="1"> <thead> <tr> <th rowspan="2">VARIABLE 'A'</th><th rowspan="2"></th><th colspan="3">Dilution</th></tr> <tr> <th>50% decrease in issue price \$0.0015</th><th>Issue price \$0.0030</th><th>100% increase in issue price \$0.0060</th></tr> </thead> <tbody> <tr> <td rowspan="2">Current Variable 'A' 1,450,949,309 shares</td><td>10% voting dilution</td><td>145,094,931 shares</td><td>145,094,931 shares</td><td>145,094,931 shares</td></tr> <tr> <td>Funds raised</td><td>\$217,642</td><td>\$435,285</td><td>\$870,570</td></tr> <tr> <td rowspan="2">50% increase in current Variable 'A' 2,176,423,964 shares</td><td>10% voting dilution</td><td>217,642,396 shares</td><td>217,642,396 shares</td><td>217,642,396 shares</td></tr> <tr> <td>Funds raised</td><td>\$326,464</td><td>\$652,927</td><td>\$1,305,854</td></tr> <tr> <td rowspan="2">100% increase in current Variable 'A' 2,901,898,618 shares</td><td>10% voting dilution</td><td>290,189,862 shares</td><td>290,189,862 shares</td><td>290,189,862 shares</td></tr> <tr> <td>Funds raised</td><td>\$435,285</td><td>\$870,570</td><td>\$1,741,139</td></tr> </tbody> </table>				VARIABLE 'A'		Dilution			50% decrease in issue price \$0.0015	Issue price \$0.0030	100% increase in issue price \$0.0060	Current Variable 'A' 1,450,949,309 shares	10% voting dilution	145,094,931 shares	145,094,931 shares	145,094,931 shares	Funds raised	\$217,642	\$435,285	\$870,570	50% increase in current Variable 'A' 2,176,423,964 shares	10% voting dilution	217,642,396 shares	217,642,396 shares	217,642,396 shares	Funds raised	\$326,464	\$652,927	\$1,305,854	100% increase in current Variable 'A' 2,901,898,618 shares	10% voting dilution	290,189,862 shares	290,189,862 shares	290,189,862 shares	Funds raised	\$435,285	\$870,570	\$1,741,139
VARIABLE 'A'		Dilution																																					
		50% decrease in issue price \$0.0015	Issue price \$0.0030	100% increase in issue price \$0.0060																																			
Current Variable 'A' 1,450,949,309 shares	10% voting dilution	145,094,931 shares	145,094,931 shares	145,094,931 shares																																			
	Funds raised	\$217,642	\$435,285	\$870,570																																			
50% increase in current Variable 'A' 2,176,423,964 shares	10% voting dilution	217,642,396 shares	217,642,396 shares	217,642,396 shares																																			
	Funds raised	\$326,464	\$652,927	\$1,305,854																																			
100% increase in current Variable 'A' 2,901,898,618 shares	10% voting dilution	290,189,862 shares	290,189,862 shares	290,189,862 shares																																			
	Funds raised	\$435,285	\$870,570	\$1,741,139																																			

	The table has been prepared on the following assumptions: (a) the Company issues the maximum number of shares available under the 10% Placement Capacity; (b) no options to acquire shares on issue in the Company are exercised; (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue; (d) the table does not show an example of dilution that may be caused to a particular Shareholder as a result of placements under the 10% Placement Capacity based on that Shareholder's holding at the date of the Meeting. (e) the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with Listing Rule 7.1A and not under the 15% Placement Capacity under Listing Rule 7.1. (f) the issue of Equity Securities under the 10% Placement Capacity consists only of shares. (g) the issue price is \$0.003, being the closing price of the Company's shares on the ASX on 15 October 2026.
Period of validity	The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
Purpose for which the funds may be used	The Company may seek to issue the Equity Securities for cash consideration, the proceeds of which will be applied to fund the Company's existing and future activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in undertaking placement(s) of shares under Listing Rule 7.1.A and for general working capital. The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.
Allocation policy	The Company may not issue any or all of the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as: 1. fund raising options (and their viability) available to the Company at the relevant time; 2. the effect of the issue of the Equity Securities on the control of the Company; 3. the financial situation of the Company and the urgency of the requirement for funds; and 4. advice from the Company's corporate, financial, legal and broking advisers. The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document

	under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties. The allottees may include existing substantial Shareholders and/or new Shareholders, but the allottees will not be related parties of the Company.
Securities issued in previous 12 months under Listing Rule 7.1A.2	12 months prior to the date of this Meeting (being 26 November 2025), the Company had a total of 272,768,847 Shares on issue. On 22 June 2026, the Company issued 131,734,930 Shares under Listing Rule 7.1A (the subject of Resolution 3) which represents 48% of the Company's issued Share capital 12 months prior to the date of the Meeting. The 131,734,930 Shares under Listing Rule 7.1A were issued to non-related party Convertible Noteholders who participated in the Note Conversion Offer, at \$0.005 per Share (being a 43% premium to the closing market price of \$0.0035 on their date of issue on 22 June 2026). The Company raised \$658,674.65 through the issue of Shares under Listing Rule 7.1A, which funds were fully applied towards redemption of the Convertible Notes held by the relevant Convertible Noteholders who subscribed for the Shares.
What will happen if Shareholders give, or do not give, approval?	If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval. If Resolution 6 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.
Voting exclusion statement	Not applicable. As at the date of this Notice, the Company has no plans to issue Equity Securities under Listing Rule 7.1A.
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of this Resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

DEFINITIONS

10% Placement Capacity	Means the Company's capacity to issue shares under Listing Rule 7.1A.
15% Placement Capacity	Means the Company's capacity to issue shares under Listing Rule 7.1.
ASIC	Means the Australian Securities and Investments Commission.
ASX	Means ASX Limited (ACN 008 624 691) or the securities exchange operated by ASX Limited (as the context requires).
Attaching Option	Means an Option in the class of HYDOC quoted Options, exercisable at \$0.01 per Option and expiring 30 June 2029.
Board	Means the board of Directors of the Company.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Company or Hydrix	Means Hydrix Limited ACN 060 369 048.
Constitution	Means the constitution of the Company, as amended or varied from time to time.
Convertible Notes	Means the convertible notes issued by the Company in or around October 2023, each with a face value of \$1.00.
Convertible Noteholder	Means an entity who held or holds Convertible Notes.
Conversion Offers	Means the Note Conversion Offer and the Director Loan Conversion Offer.
Closely Related Party (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this definition.
Director	Means a director of the Company.
Director Loan Conversion Offer	Means the offer under the Prospectus to retire Director Loans (at an issue price of \$0.005 per Share) to the Director Lenders, together with 1 free Attaching Option (exercisable at \$0.01 per Option and expiring 30 June 2029) for every Share issued.
Equity Security	Means: (a) a share; (b) a right to a share or option; (c) an option over an issued or unissued security; (d) a convertible security; (e) any security that ASX decides to classify as an equity security.

Note Conversion Offer	Means the offer under the Prospectus of up to 584,400,000 Shares (at an issue price of \$0.005 per Share) to the Convertible Noteholders in conversion of up to \$2.922 million of Convertible Note debt, together with 1 free Attaching Option for every Share issued.
Key Management Personnel or KMP	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) of the Company.
Listing Rules	Means the ASX Listing Rules.
Option	Means an option to acquire a Share.
Prospectus	Means the Company's prospectus dated 18 May 2026 and lodged with ASIC and ASX on that date.
Share	Means a fully paid ordinary share in the capital of the Company.
Shareholder	Means a holder of a Share.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00pm (Melbourne time) on Tuesday, 24 November 2026.**

🖨 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/hydrixagm2026>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00pm (Melbourne Time) on Tuesday, 24 November 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/hydrixagm2026>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Hydrix Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Thomsons, Level 23, 525 Collins Street, Melbourne VIC 3000 on Thursday, 26 November 2026 at 3:00pm (Melbourne time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters. If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and 5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Resolutions 1 and 5 are connected with the remuneration of a member of the key management personnel of the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 5). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Mr Paul Wright as a Director	☐	☐	☐
Resolution 3	Ratification of issue of securities under Note Conversion Offer	☐	☐	☐
Resolution 4A	Approval for issue of securities to Julie King's associated entity under Conversion Offers	☐	☐	☐
Resolution 4B	Approval for issue of securities to Paul Lewis's associated entities under Conversion Offers	☐	☐	☐
Resolution 4C	Approval for issue of securities to Paul Wright and associated entities under Conversion Offers	☐	☐	☐
Resolution 4D	Approval for issue of securities to Gavin Coote's associated entity under Conversion Offers	☐	☐	☐
Resolution 5	Approval for issue of Performance Rights to Gavin Coote under LTIP	☐	☐	☐
Resolution 6 Special Resolution	Approval of 10% Placement Capacity	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2026