

Notice of Annual General Meeting

Livium Ltd (ASX: LIT) ("Livium" or the "Company") confirms release of its Notice of Annual General Meeting (**Notice**) to shareholders.

The Annual General Meeting will be held as follows:

Time and date: 11:30am (AWST) on Thursday, 26 November 2026

In person: The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia.

Online: <https://liviumcorp.com/webinars/r6VkGr-livium-fy26-annual-general-meeting-livestream>
(observation only)

A copy of the Notice is attached to this announcement.

Authorised for release by the Company Secretary of Livium.

Simon Linge

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Stuart Tarrant

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About Livium

Livium Ltd (ASX: LIT) is Australia's leading battery recycler through its wholly owned subsidiary Envirostream — a profitable business focused on the recovery of valuable materials from end-of-life batteries.

Building on this foundation, Livium is expanding into adjacent opportunities including recycling of rare earth elements and solar panels, and the processing of black mass — strengthening Australia's clean-energy supply chain.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

28 October 2026

Dear Shareholder

LIVIMUM LTD – ANNUAL GENERAL MEETING

Livium Ltd (**Company**) advises that its annual general meeting of shareholders (**Meeting**) will be held at 11.30am (AWST) on Thursday, 26 November 2026 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical copy of the notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: <https://www.liviumcorp.com>.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "LIT."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Your personalised proxy form accompanies this letter. To vote by proxy, please complete and submit your proxy form by one of the following methods:

Online: <https://investor.automic.com.au/#/loginsah>

By post: Automic, GPO Box 5193, Sydney, NSW 2001

By fax: +61 2 8583 3040

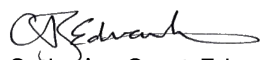
By mobile: Scan the QR Code on your Proxy Form and follow the prompts

Your completed proxy form must be received no later than 48 hours before the commencement of the Meeting, being 11.30am (AWST) on Tuesday, 24 November 2026. Proxy forms received later than this time will be invalid.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

Yours sincerely



Catherine Grant-Edwards
Company Secretary

Divisions of Livium



Livium Ltd
ACN 126 129 413

**Notice of Annual General Meeting and Explanatory
Memorandum**

The Annual General Meeting of the Company will be held as follows:

Time and date: 11:30am (AWST) on Thursday, 26 November 2026

In person: The Park Business Centre, 45 Ventnor Avenue, West Perth WA
6005

Online: <https://liviumcorp.com/webinars/r6VkGr-livium-fy26-annual-general-meeting-livestream> (observation only)

The Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 3 7017 2656

Shareholders are encouraged to vote by lodging the Proxy Form

**Livium Ltd
ACN 126 129 413
(Company)**

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Livium Ltd will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth on Thursday, 26 November 2026 at 11:30am (AWST) **(Meeting)**.

Shareholders may also observe the Meeting online using the link below, but will **not** be able vote, ask questions or otherwise participate online.

<https://liviumcorp.com/webinars/r6VkGr-livium-fy26-annual-general-meeting-livestream>

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 24 November 2026 at 4:00pm (AWST).

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

Agenda

1 Annual Report

To 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.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Adoption of Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Philip Thick

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

'That, Philip Thick, who in accordance with Article 7.2(a) of the Constitution and Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolutions 3(a), (b), (c) and (d) – Ratification of agreement to issue Shares to Lind pursuant to the Lind Funding Agreements

To consider and, if thought fit, to pass with or without amendment, each of the following resolutions as a separate **ordinary** resolution:

- (a) *'That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the agreement to issue 100,000,000 Initial Shares to Lind (which have been issued), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*
- (b) *'That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the agreement to issue 23,623,511 Initial Tranche Shares to Lind (which have been issued), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*
- (c) *'That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the agreement to issue up to 126,321,734 Future Tranche Shares to Lind (which have not yet been issued), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*
- (d) *'That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the agreement to issue up to 182,813,200 Future Tranche Shares to Lind (which have not yet been issued), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*

Resolution 4 – Ratification of issue of Lind Options to Lind

To consider and, if thought fit, to pass with or without amendment, each of the following resolutions as a separate **ordinary** resolution:

'That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the agreement to issue 83,333,333 Options to Lind (which have been issued), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'

Resolution 5 – Approval to issue shares to Georg Hochwimmer (or his nominee)

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

'That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 3,000,000 Shares to Georg Hochwimmer (or his nominee), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'

Resolution 6 – Approval to issue Options to Simon Linge (or his nominee)

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

following:

'That, for the purpose of Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of up to 25,000,000 Options to Simon Linge (or his nominees), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'

Resolutions 7(a), (b) and (c) – Approval to issue Options to Non-Executive Directors

To consider and, if thought fit, to pass with or without amendment, each of the following resolutions as a separate ordinary resolution:

- (a) *'That, for the purpose of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,959,554 Options to Mr Phillip Campbell (or his nominees), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*
- (b) *'That, for the purpose of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,409,213 Options to Ms Kristie Young (or her nominees), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*
- (c) *'That, for the purpose of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,409,213 Options to Mr Philip Thick (or his nominees), for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice.'*

Resolution 8 – Approval of 10% Placement Facility

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

'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 in the Explanatory Memorandum.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 6: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolutions 7(a), (b) or (c): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolutions 7(a), (b) or (c) if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolutions 3(a), 3(b), 3(c) and 3(d):** by or on behalf of a person who participated in the issue or is a counterparty to the Lind Funding Agreements, or an associate of those persons.

In relation to Resolutions 3(a), 3(b), 3(c) and 3(d), this includes Lind or an associate of that person or those persons.

- (b) **Resolution 4:** by or on behalf of a person who participated in the issue or is a counterparty to the Lind Funding Agreements, or an associate of those persons.

In relation to Resolution 4, this includes Lind or an associate of that person or those persons.

- (c) **Resolution 5:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity participated in the issue or is a counterparty to the Lind Funding Agreements, or an associate of those persons).

In relation to Resolution 5, this includes Mr Gerg Hochwimmer, his nominee, or an associate of that person or those persons.

- (d) **Resolution 6:** by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of those persons.

In relation to Resolution 6, this includes Mr Simon Linge, his nominee, or an associate of that person or those persons.

- (e) **Resolutions 7(a), 7(b) and 7(c):** by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of those persons.

In relation to Resolution 7(a), this includes Mr Phillip Campbell, his nominee, or an associate of that person or those persons.

In relation to Resolution 7(b), this includes Ms Kristie Young, her nominee, or an associate of that person or those persons.

In relation to Resolution 7(c), this includes Mr Philip Thick, his nominee, or an associate of that person or those persons.

- (f) **Resolution 8:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates, or their nominees.

In relation to Resolution 8, this includes Lind or an associate of that person or those persons.

At the date of this Notice, the Company is not otherwise proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no other votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD



**Catherine Grant-Edwards
Joint Company Secretary
Livium Ltd**

Dated: 22 October 2026

Livium Ltd
ACN 126 129 413
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Park Business Centre, 45 Ventnor Street, West Perth 6005 on Thursday, 26 November 2026 at 11:30am (AWST).

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.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Philip Thick
Section 6	Resolutions 3(a), 3(b), 3(c) and 3(d) – Ratification of agreement to issue Shares to Lind pursuant to the Lind Funding Agreements
Section 7	Resolution 4 – Ratification of issue of Options to Lind
Section 8	Resolution 5 – Approval to issue shares to Georg Hochwimmer (or his nominee)
Section 9	Resolution 6 – Approval to issue Options to Simon Linge (or his nominee)
Section 10	Resolutions 7(a), 7(b) and 7(c) – Approval to issue Options to Non-Executive Directors
Section 11	Resolution 8 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Summary of terms and conditions of Lind Funding Agreements
Schedule 3	Terms and conditions of Lind Options
Schedule 4	Terms and conditions of Linge Options

Schedule 5	Summary of terms and conditions of NED Options
Schedule 6	Previous issued of Equity Securities under Listing Rule 7.1A

A Proxy Form is made available at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Online observation

Shareholders may observe the Meeting online by taking the following steps:

- (a) register to attend the Meeting in advance by entering the following address into a web browser on a computer or online device - <https://liviumcorp.com/webinars/r6VkGr-livium-fy26-annual-general-meeting-livestream>;
- (b) click the link to join at the specific time; and
- (c) wait for the meeting to commence.

Importantly, Shareholders will **not** be treated as formally attending the Meeting through the online facility, and will **not** be able to vote, ask questions or otherwise participate in the Meeting procedures.

2.2 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.3 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed.

2.4 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.5 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 6 and Resolutions 7(a), (b) and (c) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.6 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at info@liviumcorp.com by Monday, 23 November 2026 at 5.00pm (AWST).

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

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.

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://investorhub.liviumcorp.com/annual-reports>.
- (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:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) 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 Joint Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the 2026 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Director, specified executives and non-executive Directors.

In accordance with section 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.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a 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 Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Philip Thick

5.1 General

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting.

Article 7.3 of the Constitution provides that a retiring director holds office until the conclusion of the meeting at which that director retires but is eligible for re-election.

Article 7.2(a) of the Constitution provides that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election, or for more than 3 years (whichever is longer).

Philip Thick, who was last elected at the Company's annual general meeting held 28 November 2023 has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

Resolution 2 is an ordinary resolution.

If Resolution 2 is passed, Mr Thick will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Thick will not be re-elected as a Director of the Company.

5.2 **Philip Thick**

Mr Thick has over 30 years' senior executive experience in oil and gas, mining and chemical processing in large multinational companies, smaller ASX listed companies and privately owned companies. In addition, Mr Thick has extensive experience in Non-Executive Director roles and has chaired many of those boards for extended periods.

Mr Thick had a 20-year career with Shell in Australia and overseas and for the last 3 years was Downstream Director on the Board of Shell Australia. This was followed by 5 years as a director and CEO of Coogee Chemicals and then 4 years as CEO of New Standard Energy. Prior to joining the Group, Mr Thick led Tianqi Lithium Australia, a subsidiary of Tianqi Lithium Corp out of China, one of the world's largest lithium companies. Tianqi owns 51% of the Greenbushes mine in Western Australia, the world's best hard-rock lithium resource, and Mr Thick was charged with building the world's largest lithium hydroxide plant in Kwinana south of Perth, an investment of nearly \$1billion.

Mr Thick also chairs the boards of the Chamber of Arts and Culture WA and Perth Symphony Orchestra. Mr Thick is currently non-executive chair of Macallum New Energy Limited (ASX:MNE), and was previously a non-executive director of Patriot Resources Limited (ASX:PAT) (resigned 26 March 2026).

Mr Thick has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

If elected, Mr Thick is considered by the Board (with Mr Thick abstaining) to be an independent Director. Mr Thick is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

5.3 **Additional information**

Resolution 2 is an ordinary resolution seeking election of Mr Thick as a Director.

The Board (other than Mr Thick who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Thick on the basis that his skills, qualifications and experience in project evaluation and business development are complimentary and valuable to the Board's existing skills and experience and recommend that Shareholders vote in favour of Resolution 2.

6. Resolutions 3(a), (b), (c) and (d) – Ratification of agreement to issue Shares to Lind pursuant to the Lind Funding Agreement

6.1 General

As announced on 30 July 2026, the Company entered into a Share Subscription Agreement and a Monthly Share Purchase Agreement (together, the **Lind Funding Agreements**). Under the base terms, and before any reduction elected by Livium, the Lind Funding Agreements provide minimum gross funding of A\$2.4 million over 12 months with potential funding capacity of up to A\$11.75 million.

The material terms of the Lind Funding Agreements are set out in Schedule 2 and further information is set out in the Company's announcement dated 30 July 2026.

Pursuant to the Lind Funding Agreements, at completion:

- (a) the Company will issue Lind 100,000,000 Shares at completion (**Initial Shares**); and
- (b) Livium will receive A\$1.575 million of initial gross funding comprising a A\$1.5 million advance payment and the first A\$75,000 monthly share-purchase tranche.

Eleven further base monthly tranches of A\$75,000 are scheduled over the following 11 months, with Livium able to reduce individual tranches to A\$15,000 and the parties able to increase tranches to A\$300,000 by mutual agreement (provided that the aggregate total of all monthly tranches is limited to A\$3.375 million).

Livium has the right to renew the Monthly Share Purchase Agreement for a further 12 tranches on the same terms to receive up to a further A\$3.375 million. Lind is restricted from holding more than 19.99% of Livium's issued shares at any time.

The Company has agreed to, among other things, issue:

- (a) 100,000,000 Initial Shares to Lind using the Company's placement capacity under Listing Rule 7.1, without the need for Shareholder approval. The Initial Shares were issued on 3 August 2026;
- (b) 11,718,750 Shares to Lind pursuant to the first monthly share-purchase tranche under the Lind Funding Agreements (**First Tranche Shares**) and 11,904,761 Shares to Lind pursuant to the second monthly share-purchase tranche under the Lind Funding Agreements (**Second Tranche Shares**) (together, the **Initial Tranche Shares**) using the Company's placement capacity under Listing Rule 7.1A, without the need for Shareholder approval. The First Tranche Shares were issued on 3 September 2026 at \$0.0064 per Share and the Second Tranche Shares were issued on 2 October 2026 at \$0.0063 per Share; and
- (c) up to 309,134,934 Shares in satisfaction of future monthly share-purchase tranches under the Lind Funding Agreements (**Future Tranche Shares**) to Lind, as follows:
 - (i) 126,321,734 Future Tranche Shares proposed to be issued using the Company's placement capacity under Listing Rule 7.1; and
 - (ii) 182,813,200 Future Tranche Shares proposed to be issued using the Company's placement capacity under Listing Rule 7.1A,

without the need for shareholder approval. The Future Tranche Shares have not yet been issued as at the date of this Notice.

Resolutions 3(a), (b), (c) and (d) are separate ordinary resolutions.

Resolution 3(a) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the agreement to issue the Initial Shares issued under Listing Rule 7.1.

Resolution 3(b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the agreement to issue the Initial Tranche Shares issued under Listing Rule 7.1A.

Resolution 3(c) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the agreement to issue the certain Future Tranche Shares issued under Listing Rule 7.1.

Resolution 3(d) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the agreement to issue the certain Future Tranche Shares issued under Listing Rule 7.1A.

6.2 Listing Rules 7.1, 7.1A and 7.4

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 or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A. Having obtained Shareholder approval at the Company's annual general meeting on 25 November 2025, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

The issue of the Initial Shares and the Tranche Shares pursuant to the Lind Funding Agreements do not fit within any of the exceptions to Listing Rule 7.1 and, as they have not yet been approved by Shareholders, effectively use up part of the Company's placement capacity under Listing Rule 7.1 (in respect of the Initial Shares and Future Tranche Shares) and the additional capacity under Listing Rule 7.1A (in respect of the Initial Tranche Shares and the Future Tranche Shares). This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12 month period following the date of the agreement to issue the Initial Shares and Tranche Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule. Listing Rule 7.4 also provides that an issue or agreement to issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4.

An issue of securities under an agreement to issue securities falls within Listing Rule 7.2, exception 16 (provided the entity complied with the Listing Rules when it entered into the agreement). Therefore, the Company does not require separate approval for the subsequent issue of the Initial Shares or Tranche Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

6.3 **Information required by Listing Rule 14.1A**

If Resolution 3(a) is passed, 100,000,000 Initial Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Initial Shares.

If Resolution 3(a) is not passed, 100,000,000 Initial Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 100,000,000 Equity Securities for the 12 month period following the date of the agreement to issue the Initial Shares.

If Resolution 3(b) is passed, 23,623,511 Initial Tranche Shares will be excluded in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval during the period of the validity of the additional capacity limit under Listing Rule 7.1A.

If Resolution 3(b) is not passed, 23,623,511 Initial Tranche Shares will continue to be included in the Company's 10% additional limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue under Listing Rule 7.1A, to the extent of 23,623,511 Equity Securities.

If Resolution 3(c) is passed 126,321,734 Future Tranche Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Future Tranche Shares

If Resolution 3(c) is not passed 126,321,734 Future Tranche Shares will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 126,321,734 Equity Securities for the 12 month period following the date of the agreement to issue the Future Tranche Shares

If Resolution 3(d) is passed 182,813,200 Future Tranche Shares will be excluded in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval during the period of the validity of the additional capacity limit under Listing Rule 7.1A.

If Resolution 3(d) is not passed 182,813,200 Future Tranche Shares will continue to be included in the Company's 10% additional limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue under Listing Rule 7.1A, to the extent of 182,813,200 Equity Securities.

6.4 Specific information required by Listing Rule 7.5

The following information is provided in relation to Resolutions 3(a), (b), (c) and (d), as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Company agreed to issue (and subsequently issued) the Initial Shares and the First Tranche Shares to Lind. The Company has also agreed to issue (but has not yet issued) the Future Tranche Shares to Lind. Lind is not a related party of the Company.
Number and class of securities the Company issued or agreed to issue	Under Resolution 3(a), the Company seeks from Shareholders approval for, and ratification of, the agreement to issue 100,000,000 Initial Shares to Lind (which have now been issued pursuant to Listing Rule 7.2, exception 16). Under Resolution 3(b), the Company seeks from Shareholders approval for, and ratification of, the agreement to issue 23,623,511 Initial Tranche Shares to Lind (which have now been issued pursuant to Listing Rule 7.2, exception 16). Under Resolution 3(c), the Company seeks from Shareholders approval for, and ratification of, the agreement to issue up to 126,321,734 Future Tranche Shares to Lind (which have not been issued as at the date of this Notice). Under Resolution 3(d), the Company seeks from Shareholders approval for, and ratification of, the agreement to issue up to 182,813,200 Future Tranche Shares to Lind (which have not been issued as at the date of this Notice).
Summary of material terms of securities	The Initial Shares, the First Tranche Shares and the Future Tranche Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company will apply to ASX for official quotation of any Future Tranche Shares that are issued.
Date(s) on which the Company issued or will issue the securities	The Initial Shares were issued on 3 August 2026. The First Tranche Shares were issued on 3 September 2026 at \$0.0064 per Share. The Second Tranche Shares were issued on 2 October 2026 at \$0.0063 per Share. The Future Tranche Shares will be issued (without further shareholder approval) as soon as possible following receipt of and in accordance with each monthly share purchase tranche payment from Lind pursuant to the terms of the Monthly Share Purchase Agreement. Future Tranche Shares issued in reliance of Resolutions 3(c) and 3(d) will be issued no later than the date that is 3 months following the date of the Meeting (if Shareholders approve those Resolutions). For the avoidance of doubt, the Company may still issue Future Tranche Shares after the date that is 3 months following the date of the Meeting but any Future Tranche Shares issued after that

Information required	Details
	date will not be covered by Resolution 3(c) and Resolution 3(d) and therefore will continue to effectively use the Company's Listing Rule 7.1 and 7.1A capacity (respectively).
Price or other consideration the Company has received or will receive for the securities	The Company received no cash consideration directly in exchange for the Initial Shares, which are deemed to have been paid for under the Lind Funding Agreements. The First Tranche Shares were issued for Lind's first tranche investment of \$75,000 under the Monthly Share Purchase Agreement at \$0.0064 per share. The Second Tranche Shares were issued for Lind's first tranche investment of \$75,000 under the Monthly Share Purchase Agreement at \$0.0063 per share. The issue price for each Future Tranche Share will be determined pursuant to the terms of the Lind Funding Agreements (refer to the material terms in Schedule 2).
Purpose of the issue and use or intended use of any funds raised	The purpose of the issues is to satisfy the Company's obligations pursuant to the Lind Funding Agreements. Proceeds from the funds raised will be applied to: • Battery recycling - completing near-term process-efficiency projects within Envirostream and supporting ongoing customer and volume growth; • Recycling adjacencies - progressing selected recycling opportunities; • Battery materials - completing activities required to preserve or realise value from VSPC while minimising future expenditure; and • General working capital - supporting the Group's ongoing working-capital and corporate requirements.
Summary of material terms of agreement securities were or will be issued under	The Initial Shares and the Tranche Shares the subject of Resolutions 3(a), (b), (c) and (d) were or are to be issued (as applicable) pursuant to the Lind Funding Agreements, the material terms of which are set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement for Resolutions 3(a), (b), (c) and (d) is included in the Notice preceding this Explanatory Memorandum

6.5 Additional Information

Resolutions 3(a), (b), (c) and (d) are each a separate ordinary resolution and are not interdependent on one another.

The Board believes that the ratification of the issue of the Initial Shares and Tranche Shares under Resolutions 3(a), (b), (c) and (d) are beneficial for the Company as it will allow the Company to retain the flexibility to issue further securities representing up to 10% annual placement capacity under Listing Rule 7.1A and 15% annual placement capacity under Listing Rule 7.1 respectively without the requirement to obtain prior Shareholder approval.

Accordingly, the Board recommends that Shareholders vote in favour of each of Resolutions 3(a), (b), (c) and (d).

7. Resolution 4 – Ratification of issue of Lind Options to Lind

7.1 General

Pursuant to the Lind Funding Agreements (further details of which are included at section 6.1 above, Schedule 2 and the Company's announcement dated 30 July 2026) the Company agreed to issue Lind 83,333,333 options with an exercise price of \$0.012 and expiring on 3 August 2030 (**Lind Options**).

The Company agreed to issue the Lind Options using the Company's placement capacity under Listing Rule 7.1, without the need for Shareholder approval. The Lind Options were issued on 3 August 2026.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the agreement to issue the Lind Options.

7.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 are provided in Section 0.

The issue of the Lind Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lind Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

7.3 Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Lind Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Lind Options.

If Resolution 4 is not passed, the Lind Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 83,333,333 Equity Securities for the 12 month period following the date of the agreement to issue the Lind Options.

7.4 Specific information required by Listing Rule 7.5

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which	The Lind Options were issued to Lind pursuant to the terms of the Lind Funding Agreements. Lind is not a related party of the Company.

Information required	Details
those persons were identified or selected	
Number and class of securities the Company issued or agreed to issue	The Company seeks from Shareholders approval for, and ratification of, the agreement to issue 83,333,333 Lind Options to Lind (which have now been issued).
Summary of material terms of securities	The Lind Options are exercisable at A\$0.012 each and expire 48 months from issue. The material terms of the Lind Options are set out in Schedule 3. The Lind Options are unquoted.
Date(s) on which the Company issued or will issue the securities	The Lind Options were issued on 3 August 2026.
Price or other consideration the Company has received or will receive for the securities	The Company received no cash consideration for the Lind Options. The Company issued the Lind Options to Lind in part consideration for Lind entering into the Lind Funding Agreements. The Lind Options will be exercisable at A\$0.012 each.
Purpose of the issue and use or intended use of any funds raised	The purpose of the issues is to satisfy the Company's obligations pursuant to the Lind Funding Agreements.
Summary of material terms of agreement securities were or will be issued under	The Lind Options were issued pursuant to the Lind Funding Agreements, the material terms of which are set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement for Resolution 4 is included in the Notice preceding this Explanatory Memorandum.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board believes that the ratification of the issue of Lind Options under Resolution 4 is beneficial for the Company as it will allow the Company to retain the flexibility to issue further securities representing up to 15% annual placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Accordingly, the Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Approval to issue shares to Georg Hochwimmer (or his nominee)

8.1 General

Trilithium Erzgebirge GmbH (**Trilithium**) is a dormant, wholly owned German subsidiary of the Company which previously held the Sadisdorf and Hegelshöhe exploration licences, which were acquired for mining and application of lithium processing technologies. Trilithium has no active trading operations or employees and last traded in March 2023. Georg Hochwimmer is Trilithium's sole director.

The Company owes certain historical consultancy fees to General Research GmbH (**Outstanding Consultancy Fees**) pursuant to a consultancy agreement between the Company and General Research GmbH dated 1 May 2016 which was terminated on 11 July 2023. Mr Hochwimmer is managing director of General Research GmbH.

The Company proposes to:

- (a) sell the shares in Trilithium to Mr Hochwimmer for nominal consideration of A\$1.00 (**Trilithium Sale**); and
- (b) subject to the Trilithium Sale:
 - (i) issue 3,000,000 Shares to Mr Hochwimmer (**Fee Shares**) as a full and final settlement of the Outstanding Consultancy Fees, subject to shareholder approval for Resolution 5;
 - (ii) pay EUR 7,000 in cash to Trilithium to settle agreed outstanding third-party costs of Trilithium (which include accounting, audit and other administrative costs); and
 - (iii) sell the intercompany loan of A\$5,717,325.31 (EUR 3,624,299.67) owing by Trilithium by Livium for a nominal consideration of A\$1.00 (**Debt Sale**),

(the **Proposed Transaction**).

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to issue the Fee Shares.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is provided in Section 0.

The issue of the Fee Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Fee Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to restore the Company's ability to issue further Equity Securities, to the extent of 3,000,000 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the Fee Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Fee Shares.

If Resolution 5 is not passed, the Fee Shares will continue to be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Fee Shares.

8.3 Specific information required by Listing Rule 7.5

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Fee Shares will be issued to Mr Georg Hochwimmer as a full and final settlement of the Outstanding Consultancy Fees owing to General Research GmbH. Mr Hochwimmer is General Research GmbH's nominated recipient for the Fee Shares.
Number and class of securities the Company issued or agreed to issue	The Company seeks Shareholder approval to issue 3,000,000 Shares without using up its existing 15% capacity under Listing Rule 7.1.
Summary of material terms of securities	The Fee Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company will apply to ASX for official quotation of the Fee Shares.
Date(s) on which the Company issued or will issue the securities	The Fee Shares will be issued as soon as possible after the date of the Meeting but, in any case, not later than three months after the date of Shareholder approval pursuant to this Resolution 5.
Price or other consideration the Company has received or will receive for the securities	As the Fee Shares are being issued to settle the Outstanding Consultancy Fees, no consideration will be received by the Company for the issue of the Fee Shares.
Purpose of the issue and use or intended use of any funds raised	The purpose of the Fee Shares is to satisfy and settle the Outstanding Consultancy Fees. No funds will be raised from the issue of the Fee Shares.

Information required	Details
Summary of material terms of agreement securities were or will be issued under	A summary of the material terms of the Proposed Transaction is provided in Section 8.1.
Voting exclusion statement	A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Memorandum.

8.4 Additional information

Resolution 5 is an ordinary resolution.

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

9. Resolution 6 – Approval to issue Options to Simon Linge (or his nominee)

9.1 General

As announced on 1 October 2025, Mr Simon Linge agreed in 2025 to restructure his remuneration package for the period 1 September 2025 to 31 August 2026, which included a reduction in his base salary of \$100,000 to \$328,000 per annum and the issue of zero exercise price options approved by shareholders at the Company's 2025 Annual General Meeting.

Following this initial restructure, Mr Linge has agreed to a further restructure of his remuneration package for the subsequent period from 1 September 2026 for a period of 12 months (**Revised Remuneration Package**). The Revised Remuneration Package aims to balance retention and reward performance, while conserving cash. As part of the Revised Remuneration Package, the Company is proposing to:

- (a) continue the reduction in Mr Linge's base salary by \$100,000 to \$328,000 per annum; and
- (b) forego Mr Linge's FY27 STI potential valued at \$128,400 gross based on Mr Linge's FY26 base salary,

in favour of issuing up to a maximum of 25,000,000 zero exercise price options to Mr Linge (or his nominee) (**Linge Options**), as outlined in the table below:

Recipient	Number	Type	Deemed Share Price (current)	Value
Simon Linge	12,200,000	Retention Options	\$0.0085	\$100,000
Simon Linge	12,800,000	Incentive Options	\$0.01 ¹	\$128,400
TOTAL	25,000,000			\$228,400

Note 1: Maximum number based on floor share price of \$0.01.

The Revised Remuneration Package will automatically revert back to Mr Linge's current

remuneration package from 1 September 2027.

The Company is in an important stage of transition with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Linge Options seeks to conserve the Company's cash reserves and align the efforts of Mr Linge in the creation of Shareholder value.

9.2 **Listing Rule 10.11**

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

- 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 Company;
- 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 Company who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue falls within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

9.3 **Information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Linge Options to Mr Linge.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Linge Options to Mr Linge and the Company will have to consider alternative commercial means to remunerate and incentivise Mr Linge. The Revised Remuneration Package provides that in the event shareholder approval is not received for the issue of the Linge Options, Mr Linge's remuneration will revert to existing remuneration and short term incentive arrangements (retrospectively applied to make the employee whole).

9.4 **Specific information required by Listing Rule 10.13**

The following information is provided in relation to Resolution 6, as required by Listing Rule 10.13:

Information required	Details								
Name of the person	The Linge Options are proposed to be issued to Simon Linge (or his nominee).								
Which category in rules 10.11.1 to 10.11.5 the person falls within and why	Simon Linge is a Director of the Company and, as such, is a person who falls within Listing Rule 10.11.1.								
Number and class of securities to be issued	The maximum number of securities to be issued pursuant to Resolution 6 is 25,000,000 Linge Options, comprising 12,200,000 Retention Options and 12,800,000 Incentive Options.								
Summary of the material terms of the securities	The Linge Options will be issued on the terms and conditions set out in Schedule 4. The Board considers that the Linge Options are an appropriate form of incentive because they reward Mr Linge for achievement of sustained growth in the value of the Company. Additionally, the issue of the Linge Options instead of cash is a prudent means of rewarding and incentivising the Director whilst conserving the Company's available cash reserves.								
Issue date	The Linge Options will be issued as soon as possible after the date of the Meeting but, in any case, not later than 1 month after the date of Shareholder approval pursuant to this Resolution 6 or such later date as approved by ASX.								
Issue price or other consideration for the securities	The Linge Options will be issued for nil cash consideration and will be exercisable for nil consideration.								
Purpose of the issue and use of any funds raised	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Linge to align his interests with those of Shareholders, to motivate and reward the performance of Mr Linge in his role as Director and to provide a cost-effective way from the Company to remunerate Mr Linge following the reduction of Mr Linge's base salary and foregone FY27 STI potential. This 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 proposed recipient.								
Details of the director's current total remuneration package	Details of the remuneration of Mr Linge for the year ended 30 June 2026, is set out below. <table border="1"> <thead> <tr> <th>Type of remuneration</th><th>Amount</th></tr> </thead> <tbody> <tr> <td>Fixed Remuneration</td><td>\$344,748¹</td></tr> <tr> <td>Post employment superannuation</td><td>\$30,000</td></tr> <tr> <td>Share-based payments (performance rights, options)</td><td>\$238,380</td></tr> </tbody> </table>	Type of remuneration	Amount	Fixed Remuneration	\$344,748 ¹	Post employment superannuation	\$30,000	Share-based payments (performance rights, options)	\$238,380
Type of remuneration	Amount								
Fixed Remuneration	\$344,748 ¹								
Post employment superannuation	\$30,000								
Share-based payments (performance rights, options)	\$238,380								

Information required	Details												
	<table> <tr> <td>Total</td><td>\$613,128</td></tr> </table> Note 1: During the year, Mr Linge's Fixed Remuneration component was reduced by \$100,000 to from \$428,000 to \$328,000 per annum for a period of 12 months, from 1 September 2025 to 31 August 2026, unless otherwise agreed by both parties. The total remuneration for Mr Linge for the year ending 30 June 2027 is anticipated to be as follows: <table> <tr> <th>Type of remuneration</th><th>Amount</th></tr> <tr> <td>Salary and fees</td><td>\$328,000</td></tr> <tr> <td>Post employment superannuation</td><td>\$32,500</td></tr> <tr> <td>Share-based payments (performance rights, options)¹</td><td>\$324,133</td></tr> <tr> <td>Total</td><td>\$684,633</td></tr> </table> Note 1: The FY27 share-based payment expense includes the proposed Linge Options under Resolution 6, subject to shareholder approval. The estimate assumes satisfaction of the applicable vesting conditions and may change following confirmation of the grant-date fair value and assessment of those conditions.	Total	\$613,128	Type of remuneration	Amount	Salary and fees	\$328,000	Post employment superannuation	\$32,500	Share-based payments (performance rights, options) ¹	\$324,133	Total	\$684,633
Total	\$613,128												
Type of remuneration	Amount												
Salary and fees	\$328,000												
Post employment superannuation	\$32,500												
Share-based payments (performance rights, options) ¹	\$324,133												
Total	\$684,633												
If the securities will be issued under an agreement, summary of any other material terms of the agreement	The Linge Options are being offered to Mr Linge in accordance with the terms of his Revised Remuneration Package.												
Voting exclusion statement	A voting exclusion statement for Resolution 6 is included in the Notice preceding this Explanatory Memorandum.												

9.5 Corporations Act requirements

Chapter 2E of the Corporations Act regulates the provision of “financial benefits” to “related parties” by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act, and includes the directors of the company. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and

commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors (excluding Mr Linge) that the proposed issue of the Linge Options pursuant to Resolution 6 falls within the “reasonable remuneration” exception under section 211 of the Corporations Act given the circumstances of the Company and the position held by Mr Linge.

Accordingly, the Directors (excluding Mr Linge) have determined not to seek Shareholder approval for the purposes of section 208 of the Corporations Act for the issue of the Linge Options to Mr Linge.

9.6 Additional Information

Resolution 6 is an ordinary resolution.

The proposed issue of the Linge Options seeks to conserve the Company’s cash reserves and align the efforts of Mr Linge in the creation of Shareholder value. The Board (other than Mr Simon Linge who has a personal interest in the outcome of Resolution 6) recommend that Shareholders vote in favour of Resolution 6.

10. Resolutions 7(a), (b) and (c) – Approval to issue Options to Non-Executive Directors

10.1 General

As announced on 1 October 2025, the Non-Executive Directors have agreed a portion of their Director fees for the period 1 September 2025 to 31 August 2026 (**Period**) to be deferred and settled in zero exercise price options expiring 3 years from date of issue (**NED Options**), subject to receipt of Shareholder approval, based on the values set out in the table below in lieu of physical cash payment of directors’ fees for the period:

Director	Role	Value of Director Fees to be issued as NED Options	Number of NED Options to be issued
Mr Phillip Campbell	Non-Executive Chair	\$20,000	1,959,554
Ms Kristie Young	Non-Executive Director	\$14,383	1,409,213
Mr Philip Thick	Non-Executive Director	\$14,383	1,409,213

To calculate the number of NED Options to be issued to the Non-Executive Directors, the value of Non-Executive Directors’ fees (being the deferred portion) was divided by the VWAP of the Company’s Shares on the ASX in equal quarterly amounts over the Period (linked to the service period the director fees relate to).

The terms and conditions of the proposed NED Options are included at Schedule 5.

Resolution 7(a) seeks the approval of Shareholders pursuant to Listing Rule 10.11 to issue up to 1,959,554 NED Options to Mr Phillip Campbell.

Resolution 7(b) seeks the approval of Shareholders pursuant to Listing Rule 10.11 to issue up to 1,409,213 NED Options to Ms Kristie Young.

Resolution 7(c) seeks the approval of Shareholders pursuant to Listing Rule 10.11 to issue up to 1,409,213 NED Options to Mr Philip Thick.

10.2 **Listing Rule 10.11**

As summary of Listing Rule 10.11 is provided in Section 9.2.

The proposed issues of the NED Options fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

Resolutions 7(a), (b) and (c) are separate ordinary resolutions seeking Shareholder approval to issue the NED Options for the purposes of Listing Rule 10.11.

10.3 **Information required by Listing Rule 14.1A**

Resolution 7(a)

If Resolution 7(a) is passed, the Company will be able to proceed with the issue of 1,959,554 NED Options to Mr Campell (or his nominees).

If Resolution 7(a) is not passed, the Company will not be able to proceed with the issue of 1,959,554 NED Options to Mr Campbell (or his nominees), and Mr Campbell's deferred directors fees will be paid in cash.

Resolution 7(b)

If Resolution 7(b) is passed, the Company will be able to proceed with the issue of 1,409,213 NED Options to Ms Young (or her nominees).

If Resolution 7(b) is not passed, the Company will not be able to proceed with the issue of 1,409,213 NED Options to Ms Young (or her nominees), and Ms Young's deferred directors fees will be paid in cash.

Resolution 7(c)

If Resolution 7(c) is passed, the Company will be able to proceed with the issue of 1,409,213 NED Options to Mr Thick (or his nominees).

If Resolution 7(c) is not passed, the Company will not be able to proceed with the issue of 1,409,213 NED Options to Mr Thick (or his nominees), and Mr Thick's deferred directors fees will be paid in cash.

None of Resolutions 7(a), (b) or (c) are interdependent on the passing of the others.

10.4 **Specific information required by Listing Rule 10.13**

The following information is provided in relation to Resolutions 7(a), (b) and (c), as required by Listing Rule 10.13:

Information required	Details
Name of the person	The NED Options are proposed to be issued to: • Mr Phillip Campbell (or his nominees), pursuant to Resolution 7(a); • Ms Kristie Young (or her nominees), pursuant to Resolution 7(b); and • Mr Philip Thick (or his nominees), pursuant to Resolution 7(c).
Which category in rules 10.11.1 to 10.11.5 the person falls within and why	The Non-Executive Directors are each a director of the Company and, as such, is a person who falls within Listing Rule 10.11.1.
Number and class of securities to be issued	The maximum number of securities to be issued are: • up to 1,959,554 NED Options, pursuant to Resolution 7(a); • up to 1,409,213 NED Options, pursuant to Resolution 7(b); and • up to 1,409,213 NED Options, pursuant to Resolution 7(c).
Summary of the material terms of the securities	The NED Options will be issued for nil consideration and vest immediately on issue. A summary of the terms and conditions of the NED Options are set out in Schedule 5. Shares issued on exercise of the NED Options will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing Shares on issue. The Company does not intend to apply for the quotation of the NED Options.
Issue date	The NED Options will be issued as soon as possible after the date of the Meeting but, in any case, not later than 1 month after the date of Shareholder approval pursuant to Resolutions 7(a), (b) and (c) or such later date as approved by ASX.
Issue price or other consideration for the securities	The NED Options will be issued for nil cash consideration and will be exercisable for nil cash consideration.
Purpose of the issue and use of any funds raised	The purpose of the issues of the NED Options is to remunerate the Non-Executive Directors. As announced on 1 October 2025, the Non-Executive Directors have agreed a portion of their Director fees for the period from 1 September 2025 to 31 August 2026 to be deferred and settled in NED Options. No funds will be raised from the issue of the NED Options.

Information required	Details																				
Details of the directors' current total remuneration package	Details of the remuneration of each of the Non-Executive Directors for the year ended 30 June 2026, is set out below.																				
	<table><tr><th>Type of remuneration</th><th>P. Campbell</th><th>K. Young</th><th>P. Thick</th></tr><tr><td>Fixed Remuneration¹</td><td>\$65,536</td><td>\$45,040</td><td>\$45,050</td></tr><tr><td>Post employment superannuation</td><td>\$7,864</td><td>\$5,405</td><td>\$5,405</td></tr><tr><td>Share-based payments (performance rights, options)</td><td>Nil</td><td>\$30,305</td><td>\$79,088</td></tr><tr><td>Total</td><td>\$73,400</td><td>\$80,750</td><td>\$129,543</td></tr></table>	Type of remuneration	P. Campbell	K. Young	P. Thick	Fixed Remuneration ¹	\$65,536	\$45,040	\$45,050	Post employment superannuation	\$7,864	\$5,405	\$5,405	Share-based payments (performance rights, options)	Nil	\$30,305	\$79,088	Total	\$73,400	\$80,750	\$129,543
	Type of remuneration	P. Campbell	K. Young	P. Thick																	
	Fixed Remuneration ¹	\$65,536	\$45,040	\$45,050																	
	Post employment superannuation	\$7,864	\$5,405	\$5,405																	
Share-based payments (performance rights, options)	Nil	\$30,305	\$79,088																		
Total	\$73,400	\$80,750	\$129,543																		
	Note 1: Includes the portion which is to be settled in NED Options the subject of Resolutions 7(a), (b) and (c).																				
	The total remuneration for the Non-Executive Directors for the year ending 30 June 2027 is anticipated to be as follows:																				
	<table><tr><th>Type of remuneration</th><th>P. Campbell</th><th>K. Young</th><th>P. Thick</th></tr><tr><td>Fixed Remuneration</td><td>\$62,500</td><td>\$42,858</td><td>\$42,858</td></tr><tr><td>Post employment superannuation</td><td>\$7,500</td><td>\$5,143</td><td>\$5,143</td></tr><tr><td>Share-based payments (performance rights, options)¹</td><td>\$3,397</td><td>\$2,443</td><td>\$16,079</td></tr><tr><td>Total</td><td>\$73,397</td><td>\$50,444</td><td>\$64,080</td></tr></table>	Type of remuneration	P. Campbell	K. Young	P. Thick	Fixed Remuneration	\$62,500	\$42,858	\$42,858	Post employment superannuation	\$7,500	\$5,143	\$5,143	Share-based payments (performance rights, options) ¹	\$3,397	\$2,443	\$16,079	Total	\$73,397	\$50,444	\$64,080
Type of remuneration	P. Campbell	K. Young	P. Thick																		
Fixed Remuneration	\$62,500	\$42,858	\$42,858																		
Post employment superannuation	\$7,500	\$5,143	\$5,143																		
Share-based payments (performance rights, options) ¹	\$3,397	\$2,443	\$16,079																		
Total	\$73,397	\$50,444	\$64,080																		
	Note 1: Includes the FY27 portion of the proposed NED Options under Resolutions 7(a), (b) and (c), relating to services provided in July and August 2026. The estimate is based on the deferred director fees and remains subject to shareholder approval and confirmation of the final valuation.																				
If the securities will be issued under an agreement, summary of any other material terms of the agreement	The NED Options are not being issued under an agreement.																				
Voting exclusion statement	A voting exclusion statement for Resolutions 7(a), (b) and (c) is included in the Notice preceding this Explanatory Memorandum.																				

10.5 Corporations Act requirements

Chapter 2E

Chapter 2E of the Corporations Act regulates the provision of “financial benefits” to “related parties” by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act, and includes the directors of the company. As such, the Non-Executive Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors (other than the Director who is the subject of the relevant resolution) that each of the proposed issues of NED Options pursuant to Resolution 7(a), Resolution 7(b) and Resolution 7(c) fall within the “reasonable remuneration” exception under section 211 of the Corporations Act given the circumstances of the Company and the position held by the relevant Non-Executive Director.

Accordingly, the Directors (other than the Director who is the subject of the relevant resolution) have determined not to seek Shareholder approval for the purposes of section 208 of the Corporations Act for the issue of the NED Options subject of that resolution.

Section 195

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

As the Non-Executive Directors have material personal interests in the outcome of Resolutions 7(a), (b), and (c), the Directors have exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

10.6 **Additional Information**

Resolutions 7(a), 7(b) and 7(c) are ordinary resolutions.

The proposed issue of the NED Options seeks to conserve the Company’s cash reserves and align the efforts of each of the Non-Executive Directors in the creation of Shareholder value.

The Board (other than Mr Campbell who has a personal interest in the outcome of Resolution 7(a)) recommends that Shareholders vote in favour of Resolution 7(a).

The Board (other than Ms Young who has a personal interest in the outcome of Resolution 7(b)) recommends that Shareholders vote in favour of Resolution 7(b).

The Board (other than Mr Thick who has a personal interest in the outcome of Resolution 7(c)) recommends that Shareholders vote in favour of Resolution 7(c).

11. Resolution 8 – Approval of 10% Placement Facility

11.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) **(10% Placement Facility)**. The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 11.3(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 11.3 below).

11.2 Information required by Listing Rule 14.1A

If Resolution 8 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 8 is not passed, the Company will not be able to access the additional 10% 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 in Listing Rule 7.1.

11.3 Listing Rule 7.1A

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

(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 \$13,713,884, based on the closing price of Shares (\$0.006) on 21 October 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 two quoted classes of Equity Securities, being Shares and Options.

(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:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid Shares issued in the 12 month period immediately preceding the date of the issue or agreement (**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 the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; 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% annual 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 12 months before the date of the issue or agreement to

issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(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% annual 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 Equity 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 11.3(e)(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 the Meeting and will expire on the earlier 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 8?**

The effect of Resolution 8 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

11.4 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:

Information required	Details
Period over which approval will be valid	The 10% Placement Facility approval will be valid during the 10% Placement Period (refer to Section 11.3(f) above).
Minimum price at which equity securities may be issued	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 11.3(e) above).
Purposes for which funds may be used	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, the acquisition of new assets or investments (including expenses associated with such an acquisition) and for general working capital.
Risk of economic and voting dilution	Shareholders should note that there is a risk that: (a) 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 (b) 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. This may have an effect on the amount of funds raised by the issue of the equity securities. If this Resolution 8 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 (in the case of Options, only if those Options are converted into Shares). The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 11.3(c) above) as at the date of this 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.

Information required Details

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.003 50% decrease in Current Market Price	\$0.006 Current Market Price	\$0.012 100% increase in Current Market Price
2,285,647,414 Shares Variable A	10% Voting Dilution	228,564,741 Shares	228,564,741 Shares	228,564,741 Shares
	Funds raised	\$685,694	\$1,371,388	\$2,742,777
3,428,471,121 Shares 50% increase in Variable A	10% Voting Dilution	342,847,112 Shares	342,847,112 Shares	342,847,112 Shares
	Funds raised	\$1,028,541	\$2,057,083	\$4,114,165
4,571,294,828 Shares 100% increase in Variable A	10% Voting Dilution	457,129,483 Shares	457,129,483 Shares	457,129,483 Shares
	Funds raised	\$1,371,388	\$2,742,777	\$5,485,554

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.006), being the closing price of the Shares on ASX on 21 October 2026, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 2,285,647,414 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.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. 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

Information required	Details
	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%. 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. 4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
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 the 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, rights issues or other issues in which existing Shareholders can participate; (ii) the effect of the issue of the Equity Securities on the control of the Company; (iii) 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 this 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.
Details of prior issues	The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 25 November 2025. In the 12 months preceding the date of the Meeting the Company has agreed to issue Equity Securities under Listing Rule 7.1A as set out in Schedule 6.
Voting exclusion statement	At the date of this Notice, the Company may utilise the 10% Placement Facility to issue Shares to Lind in satisfaction of future monthly share-purchase tranches under the Lind Funding Agreements, following the issue of the Future Tranche Shares which are the subject of Resolutions 3(c) and (d). Otherwise, the Company is not currently proposing to make any other 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. A

Information required	Details
	voting exclusion statement with respect to Lind is included for Resolution 8 in the Notice preceding this Explanatory Memorandum. In the event that between the date of this Notice and the date of the Meeting, the Company proposes to make any other 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. For the avoidance of doubt, the Company confirms that the statements above relate to the 10% Placement Facility the subject of Resolution 8 only. The Company has previously agreed to issue Shares pursuant to the 10% Placement Facility approved at its 2025 annual general meeting, of which nil remain to be issued.

11.5 Additional information

Resolution 8 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 considers that approval of the 10% Placement Facility is in the best interests of the Company as it provides the Company with additional flexibility to raise capital efficiently should an appropriate opportunity arise. The Board recommends that Shareholders vote in favour of Resolution 8.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor	means the external auditor of the Company, Hall Chadwick WA Audit Pty Ltd.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	has the meaning given in the Corporations Act.
Company	means Livium Ltd (ACN 126 129 413).
Constitution	means the constitution of the Company.
Convertible Securities	means Securities (excluding Options) which are convertible into Shares.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
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.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Fee Shares	has the meaning given in Section 8.1.
Financial Report	means the financial report contained in the Annual Report.
First Tranche Shares	has the meaning given in Section 6.1.
Future Tranche Shares	has the meaning given to it in Section 6.1.

Group	means the Company and its subsidiaries.
Incentive Options	means 12,800,000 zero exercise priced options valued at \$128,400 to be issued to Mr Simon Linge pursuant to his Revised Remuneration Package.
Initial Shares	has the meaning given in Section 6.1.
Initial Tranche Shares	has the meaning given in Section 6.1.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lind	Lind Global Fund III LP, an entity managed by The Lind Partners.
Lind Funding Agreements	has the meaning given in Section 6.1.
Lind Options	has the meaning given in Section 7.1.
Linge Options	has the meaning given in Section 9.1.
Listing Rules	means the listing rules of ASX.
Material Investor	means any of the following: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's issued capital.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Monthly Share Purchase Agreement	means a monthly share purchase agreement entered into between the Company and Lind on 29 July 2026.
NED Options	has the meaning given in Section 10.1.
Non-Executive Directors	means Mr Phillip Campbell, Mr Philip Thick and Ms Kristie Young.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.

Outstanding Consultancy Fees	has the meaning given in Section 8.1.
Proposed Transaction	has the meaning given in Section 8.1.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Retention Options	means 12,200,000 zero exercise priced options valued at \$100,000 to be issued to Mr Simon Linge pursuant to his Revised Remuneration Package.
Revised Remuneration Package	has the meaning given in Section 9.1.
Schedule	means a schedule to the Notice.
Second Tranche Shares	has the meaning given in Section 6.1.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Share Subscription Agreement	means a share subscription agreement entered into between the Company and Lind on or around 29 July 2026.
Shareholder	means the holder of a Share.
STI	means short term incentive.
Tranche Shares	means the Initial Tranche Shares and the Future Tranche Shares.
Trilithium	has the meaning given in Section 8.1.
Trilithium Sale	has the meaning given in Section 8.1.
VWAP	means the volume weighted average price and has the same meaning as in the Listing Rules.

Schedule 2 Summary of terms and conditions of Funding Agreements

The Funding Agreements provide potential total funding capacity of up to A\$11.75 million, comprising:

- A\$1.5 million initial advance payment under the Share Subscription Agreement.
- A\$75,000 initial monthly tranche and eleven further base monthly tranches of A\$75,000 (A\$900,000 in aggregate under the base terms) under the Monthly Share Purchase Agreement. The monthly tranches may be increased by up to A\$300,000 by mutual agreement and the aggregate maximum amount available under the Monthly Share Purchase Agreement is A\$3.375 million.
- Additional funding capacity of up to A\$6.875 million, comprising up to A\$3.5 million of further advance payments by mutual agreement and up to A\$3.375 million of further monthly tranches.

Initial Investment Key Terms	Description
Facility	Pre-paid ordinary-share facility of up to A\$5.0 million, comprising a A\$1.5 million initial advance payment and up to A\$3.5 million of follow-on advance payments by mutual agreement.
Initial advance	At completion, Lind will advance A\$1.5 million in exchange for an Advance Payment Credit of A\$1.725 million. Subject to the lock-up and issuance limits, Lind may request Placement Shares over the 24-month term.
Subscription price	Shares to be issued under the Funding Agreements (Placement Shares) are issued at the lesser of: • A\$0.0135 per share (Price A); and • 90% of the average of the five lowest daily VWAPs during the 20 trading days immediately preceding the pricing date, rounded down to A\$0.0001 (Price B), subject to the minimum issue price permitted by Listing Rule 7.1A.
Lock-up	For the first 90 days, Lind may request Placement Shares only at Price A.
Issuance limits	Placement Share issuances are limited as follows: • Months 1 to 3: Price A only. • Months 4 to 12: no limit at Price A; Price B limited to A\$100,000 per month, increasing to A\$150,000 in a month where no funding occurs under the monthly share purchase facility. Lind may increase the Price B limit to A\$200,000 for two months. • Months 13 to 24: no contractual monthly issuance limit, subject to the Funding Agreements and applicable law.
Term	24 months from the initial advance-payment date.
Cash settlement and repayment	Livium may satisfy an issue request by paying 105% of the relevant amount in cash. From 30 days after the end of the lock-up, Livium may repay the outstanding Advance Payment Credit at a 5% premium; Lind may exclude up to one-third of the outstanding amount from repayment and instead receive Placement Shares at the applicable subscription price.
Initial Shares and ownership cap	Livium will issue 100,000,000 Initial Shares at completion, to be offset against future Placement Shares or otherwise paid for under the agreement. Lind is restricted from holding more than 19.99% of Livium's issued shares at any time.

Additional Investment Key Terms	Description
Facility and tranches	Monthly share-purchase facility of up to A\$3.375 million: • A\$75,000 first tranche at completion. • A\$75,000 base monthly tranche thereafter for 11 months. • Livium may reduce an individual monthly tranche to A\$15,000. • The parties may increase an individual tranche to A\$300,000 by mutual agreement.
Term	12 months, with Livium holding an option to extend for a further 12 months.
Purchase price	For each tranche, Lind may use: • Price A of A\$0.0135 for up to two tranches during the term; or • Price B, being 90% of the average of the three lowest daily VWAPs during the 20 trading days immediately preceding the issuance date.
Floor and base-price protection	The Floor Price and Base Price are each A\$0.006. If the calculated purchase price is below the Floor Price, Livium may refuse to issue shares and repay 105% of the relevant tranche amount, or terminate the agreement at no cost. Lind may pause funding for up to 60 days if the VWAP is at or below the Base Price for two consecutive trading days.
Pause and termination	After A\$225,000 of tranches have been funded, Livium may pause tranches for up to three months once in each 12-month period and may terminate at no cost. Before that threshold, Livium may terminate for A\$50,000. Livium may also terminate at no cost if the purchase price is below the Floor Price.
Dilution protections	Lind may not hold more than 19.99% of Livium's issued shares at any time. Unless increased by mutual agreement, a tranche may not exceed 0.5% of Livium's market capitalisation.

Other Key Terms	Description
Fees and costs	The principal fees and costs are: • 3% commitment fee on the initial A\$1.5 million advance payment (A\$45,000). • A\$15,000 establishment fee for the monthly-tranche facility. • 3% investment fee on each monthly tranche. • A\$50,000 early termination fee if the Company wishes to terminate the monthly-tranche facility before A\$225,000 has been funded, unless a no-cost termination right applies. • Lind legal and due-diligence costs capped at A\$30,000 in aggregate, including A\$15,000 previously paid.
Options	83,333,333 unlisted options, exercisable at A\$0.012 per share and expiring 48 months after issue, to be issued using the Company's Listing Rule 7.1 capacity.
Security	The funding is unsecured.
Interest	No interest is payable on the funding.
Other terms	The Funding Agreements include customary conditions precedent, representations, warranties, covenants, default and termination provisions. Lind is prohibited from short selling Livium shares.
Maximum	Notwithstanding any other provision of the agreements, the aggregate maximum number of new securities (excluding any securities the past issue of which has been ratified by the Company's shareholders in a manner permitted under Listing Rule 7.4) that the Company may or is required to issue under the agreements, without the Company first obtaining shareholder approval is to the relevant issue is 516,091,778 shares.

Schedule 3 Terms and conditions of Lind Options

1. (Nature of Options):

- (a) Each Option will grant the holder of that Option the right but not the obligation to be issued by the Company one Share at the Options Exercise Price.
- (b) Each Option will be exercisable by the Option holder complying with its obligations under these Option Terms, at any time after the time of its grant and prior to the Options Expiration Date, after which time it will lapse.

2. (Exercise of Options):

- (a) Without limiting the generality of, and subject to, the other provisions of the Agreement, an Option holder may exercise any of its Options at any time prior to their expiration, by delivery of:
 - (i) a copy, whether electronic or otherwise, of a duly executed Option exercise form (the **Exercise Form**), to the Company during normal business hours on any business day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder);
 - (ii) a copy, whether electronic or otherwise, of any exercise form required by the share registrar; and
 - (iii) payment of an amount equal to the Options Exercise Price, being \$0.012 per Share, multiplied by the number of Shares in respect of which the Options are being exercised at the time by wire transfer to the account specified by the Company from time to time or by bank draft delivered to the Company during normal business hours on any business day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder).
- (b) As soon as reasonably practicable, but in any event no later than two (2) business days after receipt of a duly completed Exercise Form and the payment referred to in clause 2(a)(iii) of these Option Terms, the Company must cause its securities registrar to:
 - (i) issue and deliver the Shares in respect of which the Options are so exercised by the Option holder; and
 - (ii) provide to the Option holder holding statements evidencing that such Shares have been recorded on the Share register.

The Company must also issue a Securities Cleansing Statement in respect of those Shares where it is lawfully able to issue such a statement immediately after the issue of those Shares, or alternatively where a Securities Cleansing Statement is not available, issue a Prospectus to enable those Shares to be freely tradeable within 3 trading days after the issue of those Shares.

3. **(Bonus Issues):**

If prior to an exercise of an Option, but after the issue of the Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserve (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares resident in Australia, then on exercise on the Option, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

4. **(Rights Issues):**

If prior to an exercise of an Option, but after the issue of the Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' shareholding at the time of the offer, the Options Exercise Price will be reduced as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

5. **(Reconstruction of Capital):**

In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, and subject to such changes as are necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of the reconstruction:

- (a) the number of the Shares to which each Option holder is entitled on exercise of the outstanding Options will be reduced or increased in the same proportion as, and the nature of the Shares will be modified to the same extent that, the issued capital of the Company is consolidated, subdivided or reconstructed (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the consolidation, subdivision or reconstruction); and
- (b) an appropriate adjustment will be made to the Options Exercise Price of the outstanding Options, with the intent that the total amount payable on exercise of the Options will not alter.

6. **(Cumulative Adjustments):**

Full effect will be given to the provisions of clauses 3 to 5 of these Option Terms, as and when occasions of their application arise and in such manner that the effects of the successive applications of them are cumulative, the intention being that the adjustments they progressively effect will be such as to reflect, in relation to the Shares issuable on exercise of the Options outstanding, the adjustments which on the occasions in question are progressively effected in relation to Shares already on issue.

7. **(Notice of Adjustments):**

Whenever the number of Shares over which an Option is exercisable, or the Options Exercise Price, is adjusted pursuant to this Agreement, the Company must give notice of the adjustment to all the Option holders, within one (1) business day.

8. **(Rights Prior to Exercise):**

Prior to its exercise, an Option does not confer a right on the Option holder to participate in a new issue of securities by the Company.

9. **(Redemption):**

The Options will not be redeemable by the Company.

10. **(Assignability and Transferability):**

- (a) The Options will be freely assignable and transferable, subject to the provisions of Chapter 6D of the Corporations Act and the applicable Law. The Options will however not be listed on the ASX or any other securities exchange.
- (b) Shares issued upon the exercise of Options will be freely tradeable upon the earlier of the issue of a Securities Cleansing Statement by the Company, or alternatively where a Securities Cleansing Statement is not available, the issue of a Prospectus by the Company in respect to those Shares.

11. **(Interpretation and Incorporation):**

- (a) These Option Terms are to be interpreted in accordance with the rule of interpretation set out in the Share Subscription Agreement between the Company and Lind Global Fund III LP dated 29 July 2026 (**Agreement**).
- (b) Capitalised terms used but not defined in these Option Terms have the meaning given to them in the Agreement.
- (c) Nothing in these Option Terms acts as a release or waiver of any of the Company's obligations under the Agreement, and where the Company is required to issue any Shares under these Option Terms, it must do so in accordance with the Agreement.

Schedule 4 Terms and conditions of Linge Options

The terms and conditions of the Linge Options (referred to as **Options** for the purposes of this Schedule) are as follows:

- (a) Each Option shall be issued for nil consideration.
 - (b) The exercise price of each Option will be nil.
 - (c) Unless and until the Options are converted and the relevant Shares the subject of conversion are issued to the holder, the holder will have no interest in those Shares.
 - (d) Any Options that have not been exercised by 5:00pm AWST on 26 November 2030 (**Expiry Date**) shall expire. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
 - (e) The Options are subject to vesting conditions (refer section (f)) over the period commencing on date of issue and ending 30 June 2027 (**Performance Period**).
 - (f) The Options will vest in accordance with the following **Vesting Conditions**:
 - (i) (**Retention Options**): The Retention Options shall vest on 30 June 2027 (subject to the holder remaining employed¹ at that date unless clause (n) or (o) applies);
 - (ii) (**Incentive Options**): The Incentive Options shall vest on 30 June 2027 (subject to the holder remaining employed² at that date unless clause (n) or (o) applies) subject to adjustment in respect of the following targets:
 - (A) **EVS Revenue Target**: Revenue for EVS of at least A\$9.2m for the year ending 30 June 2027;
 - (B) **Safety Target**:
 - **Lag Measures**: No more than two (2) Medically Treated Injuries (MTI) / Lost Time Injuries (LTI); and
 - **Lead Measures**: Achievement of 130 Safe Act Observations, and 400 hazard identifications; and
 - (C) **Financial Target**: Group bank balances as at 30 June 2027 being sufficient to fund planned activities in the first 6 months of FY28; and
- the Board being satisfied that:
- (D) the Company has completed a Board-approved organisational restructure within FY27 including a successful reduction of finance team numbers by at least 20%, implementation of a new finance system, and successful reduction in corporate overheads by A\$500k from prior year (**Goal 1**);

¹ Reference to 'employed' covers employment or engagement by the Company or any of its subsidiaries or associated entities, whether in the current MD/CEO role or another role.

² Reference to 'employed' covers employment or engagement by the Company or any of its subsidiaries or associated entities, whether in the current MD/CEO role or another role.

(E) Company has generated cashflows from operations and/or obtained sufficient funding via other means to maintain momentum as a going concern as at 30 June 2027 to enable the business to progress plans at least for first 6 months of FY28 (**Goal 2**); and

(F) the Company securing one or more ASX announced strategic partnerships in FY27 in accordance with the Company's business objectives, which may include funding support or asset expansion (**Goal 3**).

Refer clause (u) for further details on the calculation of the number of vested Incentive Options.

- (g) As soon as reasonably practicable during the Performance Period the Board will determine and notify the holder in writing of the following:
- (i) whether, and to what extent, the Vesting Conditions (as outlined above) have been satisfied;
 - (ii) the number of Options (if any) that will vest; and
 - (iii) the number of Options (if any) that will lapse as a result of the non-satisfaction of Vesting Conditions and shall provide written notification to the holder as to that determination.
- (h) The relevant exercise period of the Options are as follows (**Exercise Period**):
- (i) Retention Options – 30 June 2027 to 26 November 2030; and
 - (ii) Incentive Options – 30 June 2027 to 26 November 2030.
- (i) The maximum number of Options which are capable of vesting if the Vesting Conditions are met is equal to:
- (i) In respect of the Retention Options - the number of Options issued; and
 - (ii) In respect of the Incentive Options - the number of Options calculated in accordance with the **Incentive Options ZEPO Formula** (as detailed at clause (t)).
- (j) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).
- (k) Within 5 business days after receipt of a Notice of Exercise, the Company will issue you one Share in respect of each vested Option.
- (l) The Options will lapse:
- (i) upon Expiry Date, where they have failed to vest;
 - (ii) automatically, in the event of a fatality; or
 - (iii) in accordance with clause (m).
- (m) In the event that Mr Linge resigns during the Performance Period, subject to clause (n), any Options that have not vested will lapse immediately.

- (n) In the event that, prior to the expiry of the Performance Period:
- (i) a bona fide Takeover Bid (as defined in the Corporations Act) to acquire Shares is declared unconditional, and the bidder has acquired a Relevant Interest (as defined in the Corporations Act) in at least 50.1% of the Company's issued Shares;
 - (ii) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;
 - (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

and the employee resigns or is terminated from their employment as a result of any one of the above, the Options will vest immediately, unless otherwise determined by the Board.

- (o) In the event that Mr Linge is terminated from their employment prior to the expiry of the Performance Period, the Options will vest immediately, unless otherwise determined by the Board.
- (p) The Options are non-transferable.
- (q) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options.
- (r) If the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (s) The Shares issued and allotted upon exercise of Options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
- (t) **Incentive Options ZEPO Formula:**

[STI Potential] x [Performance Score Achieved] ÷ [higher of: \$0.01 (floor price) or Performance Period VWAP].

Whereby:

- 'STI Potential' is \$128,400
- 'Performance Score Achieved' is the % calculated in accordance with clause (u).
- 'Performance Period VWAP' is the volume weighted average share price of the Company's Shares traded on the ASX over the Performance Period.

- (u) **Performance Score Achieved** will be calculated as follows:

= [100%

minus 5% (if EVS Revenue Target is not achieved)

minus 5% (if Safety Target (Lag Measures) is not achieved)

minus 5% (if Safety Target (Lead Measures) is not achieved)

minus 10% (if Financial Target is not achieved)]

x

[((33.33% x 100% (if Goal 1 is achieved) or (33.33% x 0% (if Goal 1 is not achieved))

+ ((33.33% x 100% (if Goal 2 is achieved) or (33.33% x 0% (if Goal 2 is not achieved))

+ ((33.33% x 100% (if Goal 3 is achieved) or (33.33% x 0% (if Goal 3 is not achieved))]

Schedule 5 Summary of terms and conditions of NED Options

The terms and conditions of the NED Options (referred to as **Options** for the purposes of this Schedule) are as follows:

- (a) Each Option shall be issued for nil consideration.
- (b) The exercise price of each Option will be nil.
- (c) Unless and until the Options are converted and the relevant Shares the subject of conversion are issued to the holder, the holder will have no interest in those Shares.
- (d) Any Options that have not been exercised by 5:00pm AWST on the date that is 3 years after grant date (grant date being the date shareholder approval is received to issue the Options) (**Expiry Date**) shall expire. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) The Options will vest immediately upon issue.
- (f) The relevant exercise period of the Options is from the date of issue to the Expiry Date (**Exercise Period**).
- (g) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).
- (h) Within 5 business days after receipt of a Notice of Exercise, the Company will issue the director one Share in respect of each vested Option.
- (i) In the event that the director ceases to be appointed as a director during the Exercise Period, the vested Options that have not been exercised shall be retained by the holder.
- (j) The Options are non-transferable.
- (k) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options.
- (l) If the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (m) The Shares issued and allotted upon exercise of Options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.

Schedule 6 Previous issues of Equity Securities under Listing Rule 7.1A

Details of Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A in the 12 months period to the date of the Annual General Meeting

The Company provides the following information for the purpose of Resolution 8, as required by Listing Rule 7.3A.6:

Issue date	Number	Class of Equity Securities	Percentage the Equity Securities represent of the total number of Equity Securities on issue at the commencement of the 12 month period	Person(s) to whom the Equity Securities were issued or the Company has agreed to issue or the basis on which those persons were identified or selected	Issue Price (or agreed issue price)	Discount to market price at issue date or agreement date (as applicable)	Funds raised or to be raised (as applicable)	Use of funds
2 October 2026	11,904,761	Shares ¹	0.58% (the total number of Shares on issue as at 26 November 2025 was 2,064,107,119)	Lind, pursuant to the Lind Funding Agreements.	\$0.0063	\$0.0063 represents a 10% discount to market price at issue date (being \$0.007).	\$75,000	The funds are proposed to be applied to the Company's battery recycling projects, recycling adjacencies, battery materials and general working capital.
3 September 2026	11,718,750	Shares ¹	0.57% (the total number of Shares on issue as at 26 November 2025 was 2,064,107,119)	Lind, pursuant to the Lind Funding Agreements.	\$0.0064	\$0.0064 represents a 8.57% discount to market price at issue date (being \$0.007).	\$75,000	

Notes:

1. Shares to rank equally with the Company's existing listed ordinary shares.

Your proxy voting instruction must be received by **11:30am (AWST) on Tuesday, 24 November 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.



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