NOTICE OF 2026
ANNUAL GENERAL MEETING

Lion Selection Group

Notice is hereby given that the Annual General Meeting of Lion Selection Group Limited (Company) will be held at **Valhalla, Basement, 477 Collins Street, Melbourne on Thursday 3 December 2026 at 2.00pm (AEDT).**

Meeting Agenda

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

ORDINARY BUSINESS

Discussion of the Financial Statements and Reports

To discuss the Company's financial statements and the reports of Directors and the auditor in respect of the year ended 31 July 2026. Pursuant to the Corporations Act 2001 (Cth), shareholders will be given an opportunity to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

RESOLUTION 1

Adoption of the Remuneration Report

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

That the Remuneration Report of the Company for the year ended 31 July 2026, as set out in the Directors' Report of the Annual Report, be adopted.

Note: This resolution is subject to voting exclusions as set out within this Notice of Meeting.

RESOLUTION 2

Re-Election of Director – Chris Melloy

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

That Mr Chris Melloy, who retires at the conclusion of the meeting in accordance with the Constitution, and being eligible, be re-elected as a Director.

RESOLUTION 3

Issue of Long Term Incentive Performance Rights to Related Party – Hedley Widdup

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

That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 400,000 long term incentive Performance Rights under the Lion Selection Group Limited Employee Incentive Plan to Mr Hedley Widdup (and/or his nominee) on the terms and conditions set out in the Explanatory Statement.

Note: This resolution is subject to voting exclusions as set out within this Notice of Meeting.

Voting Entitlement and Attending Meeting

Shareholders recorded on the Company's register of members at 7.00pm (AEDT) on 1 December 2026 will be entitled to vote on items at this Annual General Meeting (**Meeting**) and attend the Meeting.

Voting Procedure

Voting on all proposed resolutions at the Meeting will be conducted by poll. Under the Company's Constitution (**Constitution**), any poll will be conducted as directed by the Chair of the Meeting (the **Chair**).

Shareholders can vote in one of two ways:

- By attending the Meeting and voting; or
- By appointing a proxy to attend and vote on their behalf.

Voting Restrictions

The voting exclusions for each resolution are set out in the Explanatory Statement to this Notice.

PROXY FORMS

Proxy Form

Enclosed with this Notice is a personalised proxy form (**Proxy Form**). The Proxy Form allows shareholders who are not attending the Meeting to appoint a proxy to vote on their behalf.

If you hold fully paid ordinary shares in the capital of the Company (**Shares**) in more than one capacity, please complete the Proxy Form that is relevant to each holding.

Appointing Proxies

Shareholders, who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf.

A proxy need not be a shareholder of the Company.

A shareholder entitled to attend and vote can appoint up to two proxies, and should specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's vote. If you wish to appoint two proxies please call 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) and request an additional Proxy Form.

A corporate shareholder or proxy must appoint a person as its corporate representative.

Power of Attorney and Corporate Representatives

If the Proxy Form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

A body corporate member may elect to appoint a representative, rather than appoint a proxy. Where a body corporate appoints a representative, written proof of the representative's appointment must be lodged with, or presented to the Company before the Meeting.

A body corporate appointed as a proxy must also lodge a certificate of appointment of a corporate representative.

Undirected Proxies

Any proxy given to:

- a member of the Company's key management personnel (being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and including Directors, either executive or non-executive) (**KMP**); or
- their closely related parties (including a spouse, dependent or other close family member as well as any companies they control) (**Closely Related Parties**),

for Resolutions 1 and 3 will not be counted unless shareholders specify how the proxy is to vote.

Any undirected proxy given to the Chair for Resolutions 1 and 3 by a shareholder entitled to vote on Resolutions 1 and 3 will be voted by the Chair in favour of the item, and that shareholder will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 1 and 3, in accordance with the express authorisation on the Proxy Form. The Chair intends to vote all valid undirected proxies for the resolutions in favour of those items.

Shareholders are therefore encouraged to closely review the instructions on the Proxy Form and to direct their proxy as to how to vote on all items.

LODGMENT OF PROXY DOCUMENTS

For an appointment of a proxy for the meeting to be effective:

- the proxy's appointment; and
- if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed (eg a power of

attorney) or a certified copy of it, must be received by the Company at least 48 hours before the meeting.

The following addresses are specified for the purposes of receipt of proxies:

Online Visit www.investorvote.com.au and login using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and the Control Number as shown on your proxy form.

By Mail Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Vic 3001

Intermediary Online Subscribers (such as custodians and nominees)

Visit www.intermediaryonline.com to submit your voting intentions.

BY ORDER OF THE BOARD



Jane Rose
Company Secretary
30 October 2026

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions.

RESOLUTION 1

Adoption of the Remuneration Report

Shareholders are asked to adopt the Remuneration Report. The shareholder vote is advisory only and does not bind the Directors of the Company. However, pursuant to the Corporations Act, if the resolution to adopt the Remuneration Report receives a 'no' vote of at least 25% of the votes cast at two consecutive Annual General Meetings, a resolution must then be put to Shareholders at the second AGM as to whether another general meeting of the Company should be held within 90 days at which all Directors (other than any Managing Director), who were in office at the time the Board approved the second Remuneration Report, would need to stand for re-election.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions below, that each Director (or any closely related party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that Shareholders vote in favour of the resolution to adopt the Remuneration Report.

Voting Exclusion Statement

The Corporations Act and the Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on the resolutions to be considered at the meeting. These voting exclusions are described below:

Item 1 – Adoption of the Remuneration Report

Except to the extent otherwise permitted by law, the following persons may not vote, and the Company will disregard any votes cast by the following persons, on the resolution proposed at item 1 (**Resolution 1**):

- A member of the key management personnel for Lion Selection Group Limited (each a **KMP**) whose remuneration details are included in the Remuneration Report (or a closely related party of any such KMP) unless:
  - that person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; and
  - the vote is not cast on behalf of a KMP whose remuneration details are included in the Remuneration Report (or a closely related party of any such KMP).
- A KMP whose remuneration details are not included in the Remuneration Report (or a closely related party of any such KMP) that is appointed as a proxy where the proxy appointment does not specify the way the proxy is to vote on Resolution 1, unless:
  - the proxy is the Chair of the meeting at which Resolution 1 is voted on; and
  - the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a KMP.

For the purposes of these voting exclusions:

The '**key management personnel for Lion Selection Group Limited**' (or KMPs) are those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. It includes all Directors (executive and non-executive). The KMPs during the year ended 31 July 2026 are listed in the Remuneration Report contained in the Directors' Report for the year ended 31 July 2026.

A '**closely related party**' of a KMP means:

- a spouse or child of the KMP; or
- a child of the KMP's spouse; or
- a dependant of the KMP or of the KMP's spouse; or
- anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with Lion Selection Group Limited; or
- a company the KMP controls.

RESOLUTION 2

Re-Election of Director – Mr Chris Melloy

Chris Melloy retires in accordance with Rule 3.6 of Company's Constitution and Listing Rule 14.5 and stands for election.

Chris Melloy is a mining engineer with almost 50 years' experience in the mining industry in operations, securities analysis and investment. He held senior positions in MIM and JB Were & Son prior to joining Lion.

Chris has served on many of Lion's investee boards as a Non-Executive Director.

Chris was an Executive Director of Lion Manager from its inception in 1997 through to 2011, becoming a Non-Executive Director of Lion on 1 November 2012.

Recommendation

The Directors recommend that shareholders vote in favour of this resolution.

RESOLUTION 3

Issue of Long Term Incentive Performance Rights to Related Party – Hedley Widdup

The Board is seeking shareholder approval to grant long term performance rights (**LTI Performance Rights**) in accordance with the terms of the Company's Long Term Incentive Plan as follows:

Name	LTI Performance Rights (2026-2029)
Hedley Widdup (or nominee)	400,000

Each LTI Performance Right is exercisable into one fully paid ordinary share in the Company, upon satisfaction of the relevant vesting conditions.

Performance Rights do not have an exercise price and therefore allow an employee to benefit by exercising their performance rights upon satisfaction of their vesting conditions without needing to provide any cash consideration. The inclusion of the flexibility to grant performance rights under employee incentive plans is a common trend among the Company's ASX listed peer group.

2026-2029 Long Term Incentive Program

The Board proposes to grant the LTI Performance Rights as part of the Managing Director's long term incentive portion of his remuneration package. Vesting of the LTI Performance Rights is dependent upon achieving future Company hurdles. Set out below are the performance hurdles ('Vesting Conditions') used to determine the percentage of the LTI Performance Rights that vest.

The Company's remuneration policy for long term incentives is to ensure executive remuneration is competitive in retaining and motivating key executives. The granting of these LTI Performance Rights, which may only vest in one to three years' time, will provide a long term incentive for continued outstanding performance and the opportunity for share ownership.

The proposed grant of LTI Performance Rights seeks to further align the Managing Director's interests with those of shareholders by linking his remuneration with the long-term performance of the Company. The alignment of the Managing Director's interests to the Company's long-term performance is reinforced by an extended escrow, with any shares being issued to be escrowed 3 years measured from the date of vesting.

The calculation framework used to determine the LTI Performance Rights to be granted is set out below:

Name	Base Package including Superannuation	LTI	LTI $ value	No. of LTI Performance Rights
Hedley Widdup	$375,000	65%	$242,820	400,000

Details of the LTI Performance Rights to be granted to Hedley Widdup are set out below:

Grant Date	On or around 1 August 2026
Total number of LTI Performance Rights	400,000
Issue Price	Nil
Measurement Period	1 August 2026 to 31 July 2029
Exercise Price	Nil
Vesting Date	Performance will be measured at the end of each 'Performance Year' during the Measurement Period, being 31 July 2027, 31 July 2028 and 31 July 2029. Assessment for each Performance Year will be reduced to the extent that shares have been issued in previous Performance Years under the same LTI Performance Rights tranche. LTI Performance Rights will vest upon the date upon which the relevant Vesting Condition has been satisfied, as determined by the Board, provided this occurs prior to the Expiry Date.
Vesting Conditions	**TRANCHE 1** Up to 200,000 Rights vest based on Share Price Performance measured based on the Company's highest 30-day volume weighted average price (VWAP) in the performance period: • VWAP less than 115¢ – nil Rights vest. • VWAP equals 115¢ – 100,000 Rights vest. • VWAP between 115¢ and 143¢ – pro rata Rights vest between 100,000 and 200,000 Rights. • VWAP equals 143¢ or more – 200,000 Rights vest. Any dividends paid during the Performance Period will reduce the Share Price VWAP performance thresholds from the point that the Company trades ex-dividend. **TRANCHE 2** Up to 200,000 Rights vest based on the Company's Portfolio Value per share measured based on the Company's highest average of three consecutive month-end fair value in accordance with Australian Accounting Standards (Portfolio Value) in the performance period (currently referred to as Net Tangible Assets, '**NTA**'): • Portfolio Value less than 115¢ – nil Rights vest. • Portfolio Value equals 115¢ – 100,000 Rights vest. • Portfolio Value between 115¢ and 143¢ – pro rata Rights vest between 100,000 and 200,000 Rights. • Portfolio Value equals 143¢ or more – 200,000 Rights vest. Any dividends paid during the Performance Period will reduce the Portfolio Value performance thresholds from the point that the Company trades ex-dividend.
Non-Market based conditions	Vesting of the Performance Rights remains subject to two non-market vesting conditions being: 1. Continuous employment through the vesting period; and 2. Satisfaction of individual key performance indicator metrics during the vesting period. The Lion Board expects to consider a range of measures that relate to an individual's contribution to the core business of Lion and their specified role within Lion.
Disposal restrictions on Shares issued or transferred on exercise of Rights	A minimum escrow period will apply with respect to Shares that result from the exercise of vested rights for 3 years from the date of vesting (**Minimum Escrow Date**). To the extent that Shares are received on exercise of any vested Rights prior to the Minimum Escrow Dates, they will be escrowed for the remaining period until the Minimum Escrow Dates. No escrow restriction will apply to the extent that vested rights are exercised after the respective Minimum Escrow Dates.

VALUATION

Tranche	Valuation
TRANCHE 1: Market based – Lion's 30-day VWAP of at least $1.13 over a 3-year period	Monte Carlo valuation of 0.5394 per right
TRANCHE 2: Market based – Lion's Portfolio Value of at least $1.13 over a 3-year period	Monte Carlo valuation of 0.6747 per right

OTHER ASSUMPTIONS*

Underlying Company share price	89.5 cents per share
Volatility	39.75%
Risk free rate	5.063%

* value calculated on 17 September 2026 by SLM Corporate Pty Ltd

ASX Listing Rule 10.11

Listing Rule 10.11 states that, unless an exception applies, an entity must not issue or agree to issue equity securities (which includes the LTI Performance Rights) to any of the following persons without the approval of holders of its ordinary securities:

10.11.1 A related party

10.11.2 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity.

10.11.3 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity.

10.11.4 An associate of a person referred to in rules 10.11.1 to 10.11.3.

10.11.5 A person whose relationship with the entity or a person referred to in rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by security holders.

Hedley Widdup is Managing Director of the Company, and is considered a related party for the purposes of ASX Listing Rule 10.11.1. Accordingly, Resolution 3 seeks the shareholder approval required by ASX Listing Rule 10.11. to allow the issue of LTI Performance Rights to Hedley Widdup.

Chapter 2E of the Corporations Act

Under Chapter 2E of the *Corporations Act 2001* (Cth) (**Corporations Act**), a public company seeking to give a '*financial benefit*' to a 'related party' of the company must obtain shareholder approval prior to giving such a benefit (unless an exception applies). Hedley Widdup is a related party of the Company, and as such, the giving of a financial benefit to him by the Company (by way of the issue of LTI Performance Rights) would ordinarily be prohibited by Chapter 2E of the Corporations Act, unless the benefit is given with shareholder approval or an exception applies.

One of the exceptions to the shareholder approval requirement in Chapter 2E is where the financial benefit constitutes 'reasonable remuneration' in respect of the duties and responsibilities of the related party in the management of the public company.

The Directors consider that the granting of LTI Performance Rights to Hedley Widdup constitutes reasonable remuneration, given both the Company's circumstances and the responsibilities that are involved in Hedley's role as Managing Director of the Company. On this basis, as the provision of such a benefit is expressly permitted by section 211(1) of the Corporations Act, the Directors do not consider that the Company is required to seek shareholder approval for the purposes of Chapter 2E of the Corporations Act in order to give Hedley the financial benefit that is inherent in the issue of LTI Performance Rights.

If Resolution 3 is approved/not approved by shareholders

If Resolution 3 is not approved by shareholders, The Company will not be able to proceed with the issue of the LTI Performance Rights, and the Company will need to consider alternative remuneration arrangements to appropriately incentivise Hedley Widdup.

If Resolution 3 is approved by shareholders, the LTI Performance Rights will be issued to Hedley Widdup.

Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

(a) The intended recipient of the LTI Performance Rights is Hedley Widdup (and/or his nominee).

(b) Hedley Widdup is a related party of the Company under Listing Rule 10.11.1.

(c) The Company proposes to issue 400,000 Performance Rights to Hedley Widdup.

(d) The material terms of the LTI Performance Rights are set out above (under the heading '2026-2029 Long Term Incentive Program'.

(e) The Company intends to issue the LTI Performance Rights to Hedley Widdup on or around 8 December 2026 but in any event, no later than 1 month after the date of the Meeting.

(f) The Company will receive nil cash consideration for the issue of LTI Performance Rights to Hedley Widdup, as the performance rights will be issued as part of Hedley's Managing Director remuneration package.

(g) Details of the terms of Hedley Widdup's employment agreement (including his remuneration package) are set out in Schedule 1 of this notice.

Independent Directors' Recommendation

The Company's independent Directors (Chris Melloy and Peter Maloney) recommend that shareholders vote in favour of this resolution.

Voting Exclusion Statement

The Company will disregard any votes cast:

(a) in favour of Resolution 3 by or on behalf of Hedley Widdup and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any of their associates; and

(b) on Resolution 3 as a proxy by a member of the Company's KMP at the date of the Meeting, or that KMP's closely related party.

However, the Company need not disregard a vote on Resolution 3 if:

(c) it is cast by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;

(d) it is cast by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a the direction given to the chair on the proxy form to vote as the chair decides; or

(e) it is cast by 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.

Chairman's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

SCHEDULE 1

Terms of Hedley Widdup's Employment Agreement

Position	Managing Director
Term	Ongoing
Fixed annual remuneration	$375,000 (Inclusive of guaranteed superannuation contributions)
Short term incentive (STI)	Hedley is eligible to participate annually in an STI plan. The 2026 STI bonus pool will reflect three key elements: • The extent by which Lion's discount to Net Tangible Asset backing reduces; • Remuneration realised (including incentive benefits) from Lion investee company directorships and executive roles; and • In exceptional circumstances at the sole discretion of the board, investment performance.
Long term incentive (LTI)	Subject to shareholder approval, Hedley will be eligible to participate annually in an LTI Plan. The 2026-2029 LTI award will comprise a mix of performance rights that only vest upon meeting specified criteria for shareholder returns (200,000 rights) and investment portfolio performance (200,000 rights). For further detail on the 2026 LTI award, see Resolution 3 of this Notice.
Notice period and termination provisions	Hedley may resign at any time by giving 3 months' notice. Lion may terminate Hedley's appointment by giving 12 months' notice, or in some circumstances, such as serious misconduct, without notice. If Lion terminates Hedley's employment, Lion may, at its discretion, elect to pay him an amount in lieu of notice for any portion of the relevant notice period not worked.

Lion Selection Group
ABN 26 077 729 572

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT) on Tuesday, 1 December 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 139305

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Lion Selection Group Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Lion Selection Group Limited to be held at the Valhalla, Basement, 477 Collins Street, Melbourne, VIC 3000 on Thursday, 3 December 2026 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1 and 3 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report	☐	☐	☐
Resolution 2	Re-Election of Director – Chris Melloy	☐	☐	☐
Resolution 3	Issue of Long Term Incentive Performance Rights to Related Party - Hedley Widdup	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically