Share Purchase Plan Booklet

This is an important document and should be read in its entirety. The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder. If you are in doubt about the action you should take or the contents of this document, please seek independent financial advice from your broker, accountant or other professional adviser without delay. The contents of this document have not been reviewed by any regulatory authority. You are advised to exercise caution in relation to the Share Purchase Plan.

Not for release to US wire services or distribution in the United States.

CHAIRMAN'S LETTER

Dear Shareholder,

Talonx Resources Limited - Share Purchase Plan

On behalf of the Board of Talonx Resources Limited (ACN 009 067 476) (**Company** or **TXR**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**Offer** or **SPP**). The SPP allows you to apply to purchase Shares on the same terms as the Company's recent share placement to institutional and sophisticated investors as announced on 30 October 2026 (**Placement**). The SPP is not underwritten.

The Company is offering Eligible Shareholders the opportunity under the SPP to acquire from A$2,500 (minimum) up to A$30,000 (maximum) worth of Shares at an issue price of A$0.005 per Share (**Issue Price**). The Issue Price is equal to the price at which the Company undertook the Placement and represents a:

(a) 0% discount to the last traded price of A$0.005; and

(b) 6% discount to the volume weighted average market price of Shares over the last 5 days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) of A$50,783,

on 9 November 2026, being the day prior to the announcement of the Offer.

Shareholders will be eligible to participate in the Offer if they have a registered address in Australia or New Zealand as at 4.00pm (AWST) on 9 November 2026 (**Eligible Shareholder**). Participation in the SPP is optional.

The Directors view the SPP as a means of allowing Eligible Shareholders in Australia and New Zealand to participate in the recently announced equity raising without incurring brokerage or transaction costs.

The proceeds from the SPP are being used by the Company to fund a significant ramp-up of copper and base-metals exploration at the Kihabe Project in Botswana, further drilling at the Viking Gold Project in Western Australia, as well as for general working capital requirements and the costs of the Placement and SPP. For further details of the proposed use of funds, please refer to the Company's ASX announcement dated 30 October 2026.

The Company is targeting to raise up to A$1,000,000 (before costs) via the SPP, with the ability to take oversubscriptions subject to compliance with the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**).

How to apply for SPP Shares

The SPP opens on 13 November 2026 and is expected to close at 4:00pm (AWST) on 11 December 2026. Shares under the SPP are expected to be issued on 17 December 2026 and to commence trading on ASX on 18 December 2026.

Application for Shares under the Offer must be made by **4:00pm (AWST) on 11 December 2026** in accordance with the instructions in the Application Form.
Eligible Shareholders can access the SPP Booklet and download their personalised Application Form, which contains their payment details, via the Automic Investor Portal at **https://portal.automic.com.au/investor/home**.

The Offer is made in accordance with *Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

Important information

The Offer is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please call the Company's Share Registry on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

On behalf of the Board, I thank you for your continued support of the Company and invite you to consider participating in the SPP.

Yours faithfully



Dr Stephen Lennon
Executive Chairman
Talonx Resources Limited

Investment overview

<table>
<tr><td>1.</td><td>What is the Offer?</td><td>Under the Offer, Eligible Shareholders will have the opportunity to apply for up to A$30,000 worth of New Shares at an issue price of A$0.005 per New Share, being the same price at which sophisticated and institutional investors were offered new shares under the Placement.</td></tr>
<tr><td>2.</td><td>Am I an Eligible Shareholder?</td><td>You are an Eligible Shareholder if you are a holder of Shares on the Record Date, being 4.00pm (AWST) on 9 November 2026 and have a registered address in Australia or New Zealand. If you reside outside Australia and New Zealand, or are in the United States, or are a person acting on the account of a person in the United States, you are not an Eligible Shareholder and are not entitled to participate in the Offer. If you are a joint holder of Shares or have multiple holdings of Shares, please refer to paragraph 15 of this Offer Document for further information.</td></tr>
<tr><td>3.</td><td>How are custodians and nominees treated under the Offer?</td><td>Please refer to paragraph 16 of this Offer Document for information on eligibility for custodian and nominee shareholders.</td></tr>
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<tr><th>Event</th><th>Indicative date</th></tr>
<tr><td>Record Date (4.00pm AWST)</td><td>9 November 2026</td></tr>
<tr><td>Announcement of Offer</td><td>10 November 2026</td></tr>
<tr><td>Offer Document and Application Form made available to Eligible Shareholders
Offer opening date (8:00am AWST)</td><td>13 November 2026</td></tr>
<tr><td>Offer closing date (4:00pm AWST)</td><td>11 December 2026</td></tr>
<tr><td>Announcement of Offer results
Issue of New Shares
Application for quotation of New Shares</td><td>17 December 2026</td></tr>
<tr><td>Commencement of trading of New Shares</td><td>18 December 2026</td></tr>
</table>
The above dates are indicative only. The Company may vary any of the above dates in its absolute discretion by lodging a revised timetable with the ASX.
</td></tr>
<tr><td>5.</td><td>How much can I invest?</td><td>If you are an Eligible Shareholder you may apply to purchase a parcel of New Shares with a value of either A$2,500, A$5,000, A$10,000, A$15,000, A$20,000, A$25,000 or A$30,000.
Each Eligible Shareholder may only acquire a maximum of A$30,000 worth of New Shares under the Offer, irrespective of the number of Shares they currently hold. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity.</td></tr>
<tr><td>6.</td><td>How do I apply?</td><td>The Application Form allows you to apply for New Shares offered under this Share Purchase Plan. Eligible Shareholders can download the Offer Document and your personalised Application Form, which contains your payment details, via the Automic Investor Portal at https://portal.automic.com.au/investor/home.
You can apply for New Shares under the Offer through one of the following methods:</td></tr>
</table>

		Option 1: You can make a payment by BPAY®. To do this, you must use the unique identifier shown on the Application Form as the customer reference number when making payment. If you make your payment with BPAY® you do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or change the amount of New Shares you have applied for. BPAY® payments must be made from an Australian dollar account of an Australian financial institution. **Option 2:** Eligible Shareholders in New Zealand who are unable to pay by BPAY® can download their personalised Application Form containing electronic funds transfer (EFT) payment instructions via the Automic Investor Portal at https://portal.automic.com.au/investor/home. For assistance, please contact the Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 5.30am and 4.00pm (AWST), Monday to Friday during the Offer period, or email **corporate.actions@automicgroup.com.au**. ***Note:*** *By using the BPAY® facility or if you are a New Zealand Eligible Shareholder using alternative electronic funds transfer to apply for New Shares, you represent that the total of the application price for the following does not exceed A$30,000:* *(a) the New Shares the subject of your application;* *(b) any other New Shares or Shares issued under any similar arrangement to the Offer in the 12 months before the date of your application;* *(c) any other New Shares which you have instructed a custodian to acquire on your behalf under the Offer; and* *(d) any other Shares issued to a custodian under an arrangement similar to the Offer in the 12 months before the date of your application under the Offer as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares.* **You must ensure that your application and payment is received (in cleared funds) by 4:00pm (AWST) on 11 December 2026.**
7.	**What is the Scale back policy?**	The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. The Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to: (a) the size of your shareholding at the Record Date; (b) the extent to which you have sold or purchased Shares since the Record Date; (c) whether you have multiple registered holdings; (d) the date on which your application was made; and (e) the total number of applications and New Shares subscribed for by Eligible Shareholders. Please refer to clause 4.3(b) of this Offer Document for further information in relation to Scale Back.
8.	**Oversubscriptions**	The Board reserves the right to accept oversubscriptions above A$1,000,000, subject to compliance with the ASX Listing Rules and the Corporations Act, in its sole and absolute discretion.
9.	**What rights will the New Shares have?**	New Shares will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend / distribution rights and other entitlements from issue.

10.	**Will the New Shares be quoted?**	Yes. The Company will apply for the New Shares to be quoted on the ASX.
11.	**Is the Offer underwritten?**	No.
12.	**Can I transfer my rights under the Offer?**	As the Offer is non-renounceable, your rights under the Offer are personal and cannot be transferred to another person.
13.	**Will there be brokerage and other transaction costs for me?**	No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the Offer.

Not for release to US wire services or distribution in the United States

Talonx Resources Limited
(ACN 009 067 476)

Share Purchase Plan Offer Document

These are the terms and conditions of the Talonx Resources Limited (ACN 009 067 476) (**Company**) 2026 Share Purchase Plan (**Offer**) and are binding on any shareholder providing a completed Share Purchase Plan application form (**Application Form**) and/or application monies to the Company.

1. Offer

(a) The Offer is an invitation to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of A$30,000 at an issue price of A$0.005 per Share (**New Shares**) (**Offer**).

(b) The Offer is made on the same terms and conditions to all Eligible Shareholders (as defined in paragraph 2 below).

(c) The Offer is non-renounceable.

2. Eligibility

You are eligible to apply for New Shares (**Eligible Shareholder**) if:

(a) your registered address in the Company's register of members is in Australia or New Zealand (subject to the restrictions described in paragraph **Error! Reference source not found.** below);

(b) you were registered as a holder of Shares as at 4.00pm (AWST) on 9 November 2026; and

(c) you are not in the United States and are not acting for the account or benefit of a person in the United States.

3. Issue Price

The issue price for each New Share under the Offer is A$0.005 per Share (**Issue Price**).

In accordance with the requirements of *Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC Instrument 2019/547**), the Company notes that:

(a) On the last trading day immediately prior to the announcement date of the Offer (being 9 November 2026, the closing price of the Shares traded on the Australian Securities Exchange (**ASX**) was A$0.005 per Share. The Issue Price is a 0% discount to that closing price.

(b) The volumed weighted average market price (**VWAP**) of the Company's Shares over the last 5 trading days up to and including 9 November 2026 was A$0.0053 (**5 Day VWAP**). The Issue Price represents a 6% discount to the 5 Day VWAP.

(c) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 Day VWAP).

(d) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued under the Offer.

(e) By making an application under the Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount to the 5 Day VWAP, Shares are a highly speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of New Shares under the Offer. The Share prices may rise or fall and the price of Shares might trade below or above the Issue Price. There can be no guarantee that trading prices will be sustained.

In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares prior to making an application under this Offer.

4. Number of New Shares

4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of A$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives:

Offer	Value	Number of New Shares
A	A$2,500	500,000
B	A$5,000	1,000,000
C	A$10,000	2,000,000
D	A$15,000	3,000,000
E	A$20,000	4,000,000
F	A$25,000	5,000,000

G	A$30,000	6,000,000

No fractions of New Shares will be issued. Where the determination of the entitlement to New Shares results in a fraction of New Shares, such fraction shall be rounded up to the nearest whole New Share.

Eligible Shareholders who wish to apply for New Shares under the Offer should complete and submit an Application Form, in accordance with the instructions on the Application Form. Please read the instructions carefully.

4.2 A$30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under the Offer is $30,000 (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate accounts).

The Company reserves the right to issue to an Eligible Shareholder fewer New Shares than the number applied for, for whatever reason, including to avoid the possible subscription of over A$30,000 worth of New Shares by an Eligible Shareholder (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)).

4.3 Maximum number of New Shares to be issued and Scale Back policy

(a) **Maximum amount**: In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue (**ASX Limit**). Subject to the ASX Limit, the Company reserves the right to determine the amount it raises through the Offer. At this stage, the maximum amount raised under the Offer will be capped at a total of A$1,000,000 (before costs), being a maximum of 200,000,000 New Shares. However, the Company reserves the right to change this cap at its discretion by announcement to ASX (subject to the ASX Limit).

(b) **Oversubscriptions**: The Board reserves the right to accept oversubscriptions above A$1,000,000, subject to compliance with the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**) in its sole and absolute discretion.

(c) **Scale back**: The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. The Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:

(i) the size of your shareholding at the Record Date;

(ii) the extent to which you have sold or purchased Shares since the Record Date;

(iii) whether you have multiple registered holdings;

(iv) the date on which your application was made; and

(v) the total number of applications and New Shares subscribed for by Eligible Shareholders.

4.4 Return of excess application monies

In the event of a Scale Back, your application monies may be greater than the value of New Shares issued to you under the Offer, in which case the excess application monies will be refunded to you, without interest, by direct credit deposit to your nominated bank account paid in Australian dollars (Australian Eligible Shareholders only).

5. Participation costs

Eligible Shareholders must pay the Issue Price per New Share and any fees or charges incurred in making an application under the Offer, for example, bank fees or fees of professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage applies.

6. Rights attaching to New Shares

The rights attaching to the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during normal business hours).

The New Shares will be issued on the same terms and rank equally in all respects with the Company's existing Shares on issue.

7. Quotation of New Shares

The Company will apply for the New Shares to be quoted on ASX in accordance with the timetable in paragraph 14.

If the New Shares are not quoted on ASX, the New Shares will not be issued and all application monies will be refunded (without interest).

8. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

9. Payment for New Shares

All amounts in this Offer are expressed in Australian dollars.

Eligible Shareholders may participate in the Offer by applying as per the instructions on their personalised Application Form, which is accessible via the Automic Investor Portal at **https://portal.automic.com.au/investor/en-AU/home** (using your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode). Payment can then be made via BPAY® (for Eligible Shareholders with an eligible Australian bank account).

For New Zealand shareholders only, should they wish to make payment via electronic funds transfer (**EFT**), please download your Application Form with the EFT instructions from the Automic Investor Portal located at **https://portal.automic.com.au/investor/en-AU/home**. Eligible Shareholders who pay via BPAY® or EFT are not required to return an Application Form.

If you are unable to access the Automic Investor Portal to download the Application Form, please contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia), Monday to Friday, or email corporate.actions@automicgroup.com.au to obtain a copy of this Offer Document and a personalised Application Form.

If you make a payment by BPAY® or EFT (as applicable), you are taken to make the certifications, representations and warranties described in this Offer Document. Payment by cheque, cash or money orders will not be accepted.

Please note that your financial institution may apply limits on the use of your BPAY® or EFT (as applicable) and that you should make enquiry about the limits that apply in your personal circumstances.

If you do not provide the exact amount, the Company reserves the right to issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

10. Risks

New Shares are a speculative investment and the market price may change between the dates you apply for New Shares and the date of issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer Document is not a prospectus and does not require the type of disclosures required under the Corporations Act for a disclosure document. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

The terms and conditions of the Offer should be read in conjunction with the Company's continuous and periodic disclosures given to ASX, which are available on ASX's website at **www.asx.com.au** (under the Company's code "TXR") and the Company's website at **https://talonx.au/**.

11. Not used

12. Privacy

By receiving completed Application Forms under the Offer, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the applications and updating the records of the Company. Unless required by law, the Company will not disclose the personal information for another purpose without the consent of the shareholder.

Except as stated by law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's Privacy Policy, please contact the Company.

13. Use of funds

The Board presently intends that the funds raised from the Offer will be applied towards:

(a) significant ramp-up of copper and base-metals exploration at the Kihabe Project in Botswana and further drilling at the Viking Gold Project, located 30km southeast of Norseman in Western Australia; and

(b) general working capital requirements and the costs of the Placement and SPP.

For further details of the proposed use of funds, please refer to the Company's ASX announcement dated 30 October 2026.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

14. Timetable

The key dates in relation to this Offer are summarised below.

Event	Indicative date
Record Date (4.00pm AWST)	9 November 2026
Announcement of Offer	10 November 2026
Offer Document and Application Form made available to Eligible Shareholders Offer opening date (8:00am AWST)	13 November 2026

Offer closing date (4:00pm AWST)	11 December 2026
Announcement of Offer results Issue of New Shares Application for quotation of New Shares	17 December 2026
Commencement of trading of New Shares	18 December 2026

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

15. Joint holders and multiple registered holdings

If you are a joint holder or have multiple registered holdings of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder.

16. Custodians, trustees and nominees

16.1 Custodians

Eligible Shareholders who hold Shares as a 'custodian' (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, the Company may not issue New Shares to the Custodian under the Offer with a total application price exceeding $30,000 in any 12 month period unless, the Custodian provides the Company with a notice in writing certifying the following matters required by ASIC Instrument 2019/547 section 8(3) (**Custodian Certificate**):

(a) either or both of the following:

(i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or

(ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

(iii) where sub-paragraph (a)(i) applies – the Custodian; and

(iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian,

to apply for New Shares under the Offer on their behalf;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary;

(d) that each Custodian and Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;

(e) in respect of each Participating Beneficiary:

(i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and

(ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;

(f) in respect of each Participating Beneficiary:

(i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and

(ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A$30,000:

(i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraphs (e) and (f); and

(ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;

(h) that a copy of this Offer Document was given to each Participating Beneficiary; and

(i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary, and that each Custodian's address is located in Australia or, subject to the restrictions in paragraph **Error! Reference source not found.**, New Zealand.

For the purposes of ASIC Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

(a) holds an Australian financial services licence covering the provision of a custodial or depository service;

(b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

(c) holds an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;

(d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or

(e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) or **corporate.actions@automicgroup.com.au** at any time between 5.30am and 4.00pm (AWST) Monday to Friday during the Offer period (refer to paragraph 14 above).

Custodians may not participate in the SPP on behalf of, and may not distribute this Offer Document or any other document relating to the SPP to, any person in the United States or any other jurisdiction in which it would be unlawful to distribute.

The Board reserves the right to reject any application for New Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Board reserves the right to reject applications in accordance with these terms and conditions.

17. Foreign offering restrictions

17.1 Distribution

This Offer Document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia and, subject to the restrictions outlined below, New Zealand only and may not be released or distributed elsewhere (subject to paragraphs 16 and **Error! Reference source not found.**). In particular, this Offer Document does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States. The New Shares have not been, and will not be, registered under the *US Securities Act of 1933* (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to any person in the United States, except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the Offer.

17.2 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

17.3 Custodians

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are eligible to participate in the Offer.

18. No Financial Advice

This Offer Document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your own investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

19. Acknowledgement

By making an application under the Offer, you:

(a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;

(b) warrant that all details and statements in your application are true and complete and not misleading;

(c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);

(d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;

(e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares under the Offer or subsequently refunded to you for any reason;

(f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;

(g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

(i) you are not applying for New Shares with an application price of more than $30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and

(ii) the total of the application price does not exceed $30,000 for the following:

(A) the New Shares the subject of the application;

(B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);

(C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and

(D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;

(h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:

(i) you are a Custodian (as defined in paragraph 16.1 above);

(ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

(iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the Offer;

(iv) each Participating Beneficiary on whose behalf you are applying for New Shares has been given a copy of this Offer document;

(v) the application price for the New Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed $30,000;

(vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

(vii) your address is located in Australia or New Zealand; and

(viii) you and each Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that you

have not sent any materials relating to the Offer to any person in the United States;

(i) agree to be bound by the Constitution of the Company (as amended from time to time);

(j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;

(k) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;

(l) represent that you are not in the United States nor subscribing for New Shares for the account or benefit of a person in the United States;

(m) acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws;

(n) acknowledge that the New Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);

(o) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;

(p) have not distributed this Offer Document or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia and New Zealand (other than in compliance with paragraphs 16 and **Error! Reference source not found.**). Failure to comply with these restrictions may result in violations of applicable securities laws; and

(q) if you are acting as a trustee, nominee, Custodian or Custodian Beneficiary, each beneficial holder on whose behalf you are participating in the Offer is resident in Australia or New Zealand, and you have not sent this Offer Document, or any materials relating to the Offer to any person outside of Australia and New Zealand.

20. Additional provisions

20.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

20.2 Termination

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

20.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any Eligible Shareholder, application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.