

## ASX Announcement

15 March 2023

ASX: MKR



# Notice of General Meeting of Shareholders

Please find attached the notice of a general meeting and proxy for Manuka Resources Limited (“**Manuka**” or the “**Company**”) being held at 10:00am (Sydney time) on Friday, 14 April 2023.

The documents are also available for you to view and download on the Manuka website at <https://www.manukaresources.com.au/site/meeting>, where you can also find instructions on how to attend the virtual meeting and how to lodge a proxy vote online with the company’s share registry.

**This announcement has been approved for release by the Board of Manuka Resources Limited.**

**For further information contact:**

**Dennis Karp  
Executive Chairman  
Manuka Resources Limited  
02 7253 2040**

**Media Contact  
Angela East  
M+C Partners  
0428 432 025**

**MANUKA RESOURCES LIMITED**  
**ACN 611 963 225**

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**NOTICE OF GENERAL MEETING**

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**A general meeting of Manuka Resources Limited will be held virtually via webinar conferencing facilities.**

*This Notice (and the accompanying Explanatory Memorandum) should be read carefully. If a Shareholder is in any doubt as to how they should vote on the Resolutions, they should seek advice from their accountant, solicitor or other professional adviser without delay.*

*Should you wish to discuss any matter set out in this Notice (or in the Explanatory Memorandum), please do not hesitate to contact the Company Secretary, Ms Toni Gilholme by telephone on 02 7253 2040 during business hours.*

**Shareholders are urged to attend the virtual Meeting and vote by lodging the proxy form attached to this Notice.**

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# MANUKA RESOURCES LIMITED

## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders (**Shareholders**) of Manuka Resources Limited ACN 611 963 225 (**Company**) will be held at 10am (Sydney time) on Friday, 14 April 2023 as a virtual meeting via live webinar conferencing facilities (**Meeting**).

Instructions on how to join and participate in the Meeting virtually and vote on the Resolutions electronically through the Automatic webcast are set out in the Online Meeting Guide found on the Company's website at [www.manukaresources.com.au/site/meeting](http://www.manukaresources.com.au/site/meeting).

Regulation 7.11.37 of the Corporations Regulations permits the Company to specify a time, not more than 48 hours before the Meeting, at which a 'snap-shot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to attend and vote at the Meeting.

The Board has determined that persons who are registered as holders of Shares as at 7pm (Sydney time) on Thursday, 13 April 2023 will be entitled to attend and, subject to the terms of the voting exclusion statement applicable to each Resolution, vote at the Meeting.

The Resolutions set out in this Notice should be read together with the accompanying Explanatory Memorandum. Capitalised terms and abbreviations used in this Notice are defined in Schedule 1 of the Explanatory Memorandum.

### **AGENDA**

#### **1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS**

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

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the issue of 5,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) (which occurred on 24 August 2022) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of TransAsia Private Capital Limited and/or by or on behalf of any person who is an Associate of TransAsia Private Capital Limited.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 1 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 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:
  - 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 Resolution 1; and
  - the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS

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

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the issue of 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) (which occurred on 19 January 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of TransAsia Private Capital Limited and/or by or on behalf of any person who is an Associate of TransAsia Private Capital Limited.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 2 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 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:
  - 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 Resolution 2; and
  - the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3. RESOLUTION 3 – APPROVAL OF PROPOSED ISSUE OF FINANCIER OPTIONS

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

*“That, for the purposes of ASX Listing Rule 7.1 (and for all other purposes), Shareholders approve the proposed issue of up to 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of TransAsia Private Capital Limited, by or on behalf of any person who will obtain a material benefit as a result of the issuance the subject of Resolution 3 (except a benefit solely by reason of being a holder of Shares) and/or by or on behalf of any person who is an Associate of any such person.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 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:
  - 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 Resolution 3; and
  - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 39,142,846 Placement Shares to sophisticated and professional investors under the Placement (which was completed on 22 December 2022) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 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:
  - 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 Resolution 4; and
  - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS

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

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the prior issue of 19,571,419 Placement Options to sophisticated and professional investors under the Placement (which was completed on 22 December 2022) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the Placement and/or by or on behalf of any person who is an Associate of any person who participated in the Placement.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 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:
  - 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 Resolution 5; and
  - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF FINANCIER SHARES

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

*“That, for the purposes of ASX Listing Rule 7.4 (and for all other purposes), Shareholders ratify the issue of 700,000 Financier Shares issued to Claymore Capital Pty Limited (or its nominee) (which occurred on 3 February 2023) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Claymore Capital Pty Limited and/or by or on behalf of any person who is an Associate of Claymore Capital Pty Limited.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 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:
  - 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 Resolution 6; and
  - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. RESOLUTION 7 – APPROVAL OF PROPOSED ISSUE OF FINANCIER OPTIONS

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

*“That, for the purposes of ASX Listing Rule 7.1 (and for all other purposes), Shareholders approve the proposed issue of 2,000,000 Financier Options to Spinite Pty Limited (or its nominee) on the terms and subject to the conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**


The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Spinite Pty Limited, by or on behalf of any person who will obtain a material benefit as a result of the issuance the subject of Resolution 7 (except a benefit solely by reason of being a holder of Shares) and/or by or on behalf of any person who is an Associate of any such person.

However, this voting exclusion does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 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:
  - 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 Resolution 7; and
  - the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: **15 March 2023**

By order of the Board



**Toni Gilholme**  
Company Secretary

# MANUKA RESOURCES LIMITED

## EXPLANATORY MEMORANDUM

### INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting (which will be held virtually via webinar conferencing facilities) at 10am (Sydney time) on Friday, 14<sup>th</sup> April 2023.

This Explanatory Memorandum forms part of the Notice which should also be read carefully and in its entirety. This Explanatory Memorandum contains the terms and conditions on which each of the Resolutions will be voted upon.

#### 1. ACTION TO BE TAKEN BY SHAREHOLDERS

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

##### 1.1 Provision of Meeting materials

In accordance with the modifications to the Corporations Act provided under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) and as permitted by the Company's constitution, the Notice, this Explanatory Memorandum and the Proxy Form are being made available to Shareholders electronically.

All Shareholders will be able to access the Notice of Meeting (including the Proxy Form) and the Online Meeting Guide on the Company's website at: [www.manukaresources.com.au/site/meeting](http://www.manukaresources.com.au/site/meeting). The Company has also provided the Meeting materials on the Company's ASX announcements page.

Shareholders that have provided an email address and have elected to receive electronic communications from the Company, will receive an email with a link to an electronic copy of the Notice, the Explanatory Memorandum and the Proxy Form.

Please contact the Company Secretary on 02 7253 2040 between 9am and 5pm (Sydney time) Monday to Friday if you are unable to access the relevant meeting materials online. If you wish to receive a paper copy of the meeting materials, please contact the Company Secretary on 0412 268 114 or by email at [admin@manukaresources.com.au](mailto:admin@manukaresources.com.au).

##### 1.2 Participation at the Meeting - Shareholders

Shareholders who wish to participate in the Meeting may do so online at [investor.automic.com.au](http://investor.automic.com.au). In order to access the Automic online platform, Shareholders should login with their username and password or click 'register' if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting virtually. Further instructions on how to participate in the Meeting are set out in the Online Meeting Guide.

##### 1.3 Voting procedure

As part of the live webcast of the Meeting, Shareholders will be able to vote on the Resolutions to be considered at the Meeting, either at the Meeting via the online platform or by appointing a proxy to vote on their behalf.



## 1.4 Voting on the Resolutions

If you attend the Meeting webcast, you will be able to vote directly during the Meeting. Voting on each Resolution will be by poll. Instructions on how to vote via the online platform are set out in the Online Meeting Guide.

The Chair will open the poll shortly after the Meeting commences and you will be able to vote at any time during the Meeting and for 10 minutes afterwards. If you have lodged a direct vote and then vote online again during the Meeting, your first direct vote lodged will be cancelled.

Voting on the Resolutions at the Meeting is important, and the Board encourages all Shareholders to either vote at the Meeting via the online platform or nominate a proxy. Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the Proxy Form to the Company or to Automic, in accordance with the instructions on the form, so that it is received by 10am (Sydney time) on 12<sup>th</sup> April 2023.

## 1.5 Shareholder questions

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting. Instructions on how to submit questions are set out in the Online Meeting Guide on the Company's website at [www.manukaresources.com.au/site/meeting](http://www.manukaresources.com.au/site/meeting).

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing [admin@manukaresources.com.au](mailto:admin@manukaresources.com.au). Questions must be received by 10am (Sydney time) on 11<sup>th</sup> April 2023.

## 1.6 Proxies

All Shareholders are invited and encouraged to attend the Meeting via the online portal. If they are unable to attend online, Shareholders can appoint a 'proxy' to vote on their behalf at the Meeting. Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the Proxy Form to the Company or the Company's share registry in accordance with the instructions on the form. Lodgement of a proxy appointment will not preclude a Shareholder from attending and voting at the Meeting.

A Proxy Form is attached to the Notice. The Proxy Form is to be used by Shareholders if they wish to appoint a representative (i.e. a 'proxy') to vote in their place.

Please note that:

- (a) a proxy need not be a member of the Company;
- (b) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy; and
- (c) a member 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10am (Sydney time) on 12<sup>th</sup> April 2023, being at least 48 hours before the Meeting.

## 2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS

### 2.1 Background

On 24<sup>th</sup> August 2022, the Company announced that TransAsia Private Capital Limited (**TransAsia**) had agreed to extend maturity date of the Company’s existing US\$11.61 million debt facility with TransAsia (**Debt Facility**) to 30 September 2023 (**Extension**). TransAsia also agreed to:

- waive any and all early repayment penalties if the Company were to repay the Debt Facility before the above noted (revised) maturity date; and
- remove any and all obligations included in the Debt Facility which required the Company to enter into hedging arrangements in relation to its expected future production.

In consideration for the Extension and the other revisions to the Debt Facility referred to above, the Company agreed to issue TransAsia (or its nominee) with an initial tranche of 5,000,000 options the terms of which are set out in Annexure A (**Financier Options**). Additional tranches were agreed to be issued at 0.5 options for every USD owing under the facility at the following dates being 15 December 2022, 31 March 2023 and 30 June 2023 (**Relevant Date**).

The purpose of this Resolution 1 is to seek Shareholder ratification of the above noted issuance of the Financier Options for the purposes of Listing Rule 7.4.

### 2.2 Listing Rule information

As noted above, the Company issued 5,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) on 24 August 2022 in part consideration for TransAsia agreeing to the Extension and the other revisions to the Debt Facility referred to in Section 2.1. This issuance of Financier Options was made out of the Company’s then available placement capacity under Listing Rule 7.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the 5,000,000 Financier Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company’s capacity to issue further equity securities without approval under that rule by the number of Financier Options issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, 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 approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder ratification under Listing Rule 7.4 of the issue of 5,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee), which occurred on 24 August 2022.

If Resolution 1 is passed, the issue of the 5,000,000 Financier Options will be excluded in calculating the Company’s 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Financier Options will continue to be included in calculating the Company’s 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Company issued the Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.2</b>	The Company issued 5,000,000 Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.3</b>	The terms of the Financier Options are set out in Annexure A.
<b>7.5.4</b>	The Company issued (the first tranche of the) Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia) on 24 August 2022.
<b>7.5.5</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.5.6</b>	Please refer to Section 2.1 for the purpose of the issue the subject of Resolution 1.
<b>7.5.7</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) in consideration of the extension of the Debt Facility. Please refer to Section 2.1 for the terms of the extension.
<b>7.5.8</b>	Please refer to the voting exclusion statement included in the Notice.

### **2.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1.

## **3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF FINANCIER OPTIONS**

### **3.1 Background**

As noted above, on 24<sup>th</sup> August 2022, the Company announced that TransAsia had agreed to the Extension. TransAsia also agreed to:

- waive any and all early repayment penalties if the Company were to repay the Debt Facility before the above noted (revised) maturity date; and
- remove any and all obligations included in the Debt Facility which required the Company to enter into hedging arrangements in relation to its expected future production.

In consideration for the Extension and the other revisions to the Debt Facility referred to above, the Company agreed to issue TransAsia (or its nominee) with an initial tranche of 5,000,000 Financier Options. Additional tranches were agreed to be issued at 0.5 options for every USD owing under the facility on the Relevant Dates.

The Company issued 5,000,000 Financier Options to TransAsia (or its nominee) on 24 August 2022. The Company issued a further 4,000,000 Financier Options to TransAsia (or its nominee) on 19 January 2023.

The purpose of this Resolution 2 is to seek Shareholder ratification of the above noted issuance of Financier Options for the purposes of Listing Rule 7.4.

### 3.2 Listing Rule information

As noted above, the Company issued a further 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee) on 19 January 2023 in part consideration for TransAsia agreeing to the Extension and the other revisions to the Debt Facility referred to in Section 3.1. This issuance of Financier Options was made out of the Company's then available placement capacity under Listing Rule 7.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the further issue of 4,000,000 Financier Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Financier Options issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, 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 approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 2 seeks Shareholder ratification under Listing Rule 7.4 of the issue of a further 4,000,000 Financier Options to TransAsia Private Capital Limited (or its nominee), which occurred on 19 January 2023.

If Resolution 2 is passed by Shareholders, the further issue of 4,000,000 Financier Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Financier Options will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Company issued further Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.2</b>	The Company issued a further 4,000,000 Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.5.3</b>	The terms of the Financier Options are set out in Annexure A.
<b>7.5.4</b>	The Company issued the (second tranche of the) Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia) on 19 January 2023.
<b>7.5.5</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.5.6</b>	Please refer to Section 3.1 for the purpose of the issue the subject of Resolution 2.
<b>7.5.7</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as

	nominee for TransAsia) in consideration of the extension of the Debt Facility. Please refer to Section 3.1 for the terms of the extension.
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **3.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 2.

## **4. RESOLUTION 3 – APPROVAL OF PROPOSED ISSUE OF FINANCIER OPTIONS**

### **4.1 Background**

As noted above, on 24<sup>th</sup> August 2022, the Company announced that TransAsia had agreed to the Extension. TransAsia also agreed to:

- waive any and all early repayment penalties if the Company were to repay the Debt Facility before the above noted (revised) maturity date; and
- remove any and all obligations included in the Debt Facility which required the Company to enter into hedging arrangements in relation to its expected future production.

In consideration for the Extension and the other revisions to the Debt Facility referred to above, the Company agreed to issue TransAsia (or its nominee) with an initial tranche of 5,000,000 Financier Options. Additional tranches were agreed to be issued at 0.5 options for every USD owing under the facility on the Relevant Dates.

The Company issued 5,000,000 Financier Options to TransAsia (or its nominee) on 24 August 2022. The Company issued a further 4,000,000 Financier Options to TransAsia (or its nominee) on 19 January 2023. The Company has agreed to issue 0.5 options for every USD owing under the facility at 31 March 2023. The current amount owing under the facility is USD8,000,000. This means that under this third tranche, the Company may issue up to 4,000,000 options on the terms and conditions noted in Annexure A.

Since the Company wishes to preserve its future issuance capacity under Listing Rule 7.1, the purpose of this Resolution 3 is to seek Shareholder ratification of the proposed issuance of the above noted third issuance of Financier Options to TransAsia under and for the purposes of Listing Rule 7.1.

### **4.2 Listing Rule information**

As noted above, the Company proposes to issue up to a further 4,000,000 Financier Options to TransAsia (or its nominee) on 31 March 2023 in part consideration for TransAsia agreeing to the Extension and the other revisions to the Debt Facility referred to in Section 4.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the proposed issue of the 4,000,000 Financier Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1, it therefore requires the approval of Shareholders under Listing Rule 7.1 to allow that issuance to occur without reducing the Company's Listing Rule 7.1 placement capacity.

If this Resolution 3 is passed by Shareholders, the issue the subject of this resolution will proceed without using up any of the Company's placement capacity under Listing Rule 7.1. However, if this Resolution 3 is not passed by Shareholders it may still proceed at a time when the Company has sufficient Listing Rule 7.1 placement capacity, however if it does proceed, it

will reduce the Company's available Listing Rule 7.1 placement capacity by 4,000,000 for the following 12 months.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.3:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.3.1</b>	The Company is proposing to issue further Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.3.2</b>	The Company is proposing to issue up to a further 4,000,000 Financier Options to TA Private Capital Security Agent Ltd (as nominee for TransAsia).
<b>7.3.3</b>	The terms of the Financier Options are set out in Annexure A.
<b>7.3.4</b>	The Company is proposing to issue the (third tranche of the) Financier Options to TA Private Capital Security Agent Ltd (as nominee for Transasia Private Capital Ltd) as soon as possible following receipt of Shareholder approval and in any event will be issued on the date which is no later than 3 months from the date of the Meeting.
<b>7.3.5</b>	The Financier Options will be issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.3.6</b>	Please refer to Section 4.1 for the purpose of the issue the subject of Resolution 3.
<b>7.3.7</b>	The Financier Options were issued to TA Private Capital Security Agent Ltd (as nominee for TransAsia) in consideration of the extension of the Debt Facility. Please refer to Section 4.1 for the terms of the extension.
<b>7.3.8</b>	N/A
<b>7.3.9</b>	Please refer to the relevant voting exclusion statement included in the Notice.

#### **4.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 3.

### **5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

#### **5.1 Background**

On 15 December 2022 and 22 December 2022 (and as first announced by the Company to ASX on 12 December 2022), the Company issued a total of 39,142,846 Shares (**Placement Shares**) to a number of sophisticated and professional investors being the shares issued under the placement to raise gross proceeds of \$4.11 million (**Placement**). The funds raised under the Placement will be used by the Company:

- Silver Department pilot study at Wonawinta;
- ongoing resource development activities at Mt Boppy and Wonawinta;
- for general working capital purposes; and
- to pay the costs of the Placement.

Under the Placement, the Company also agreed to issue 19,571,419 options the terms of which are set out in Annexure A (**Placement Options**). The Placement Options were issued on 22 December 2022.

Bell Potter Securities Ltd has acted as Lead Manager to the Placement. Most, if not all, of the sophisticated and professional investors who participated in the Placement are existing clients of Bell Potter Securities Ltd.

The purpose of this Resolution 4 is to seek Shareholder ratification of the above noted issuance of Placement Shares for the purposes of Listing Rule 7.4.

## 5.2 Listing Rule information

As noted above, the Company issued a total of 39,142,846 Placement Shares to a number of sophisticated and professional investors, being the shares issued under the Placement to raise gross proceeds of \$4.11 million. This issuance of Placement Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, 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 approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Shares which was completed on 22 December 2022.

If Resolution 4 is passed by Shareholders, the issue of the 39,142,846 Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

Listing Rule	Required information
7.5.1	<p>The Placement Shares were issued under the Placement to a number of sophisticated and professional investors in Australia. The placees were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager.</p> <p>Bell Potter Securities Ltd has acted as Lead Manager to the Placement.</p> <p>None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.</p>
7.5.2	39,142,846 Placement Shares (each of which is a fully paid ordinary share in the equity capital of the Company) were issued under the Placement.
7.5.3	N/A

<b>7.5.4</b>	The Placement Shares were issued in two tranches by the Company on 15 December 2022 and 22 December 2022.
<b>7.5.5</b>	The Placement Shares were issued by the Company for \$0.105 each.
<b>7.5.6</b>	Please refer to Section 5.1 for the purpose of the issue the subject of Resolution 4.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **5.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 4.

## **6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT OPTIONS**

### **6.1 Background**

On 22 December 2022 (and as first announced by the Company to ASX on 12 December 2022), the Company issued a total of 39,142,856 Placement Shares and a total of 19,571,419 Placement Options under the Placement.

Any funds raised from the exercise of these Placement Options will be used by the Company for working capital purposes.

Most, if not all, of the sophisticated and professional investors who participated in the Placement are existing clients of the Lead Manager.

The purpose of this Resolution 5 is to seek Shareholder ratification of the above noted issuance of Placement Options for the purposes of Listing Rule 7.4.

### **6.2 Listing Rule information**

As noted above, the Company issued a total of 39,142,856 Placement Shares and a total of 19,571,419 Placement Options under the Placement. The issuance of the 19,571,419 Placement Options was made out of the Company's then available placement capacity under Listing Rule 7.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of the Placement Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Options issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, 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 approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Options.



If Resolution 5 is passed by Shareholders, the issue of the 19,571,419 Placement Options will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Placement Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.5.1</b>	The Placement Shares were issued under the Placement to a number of sophisticated and professional investors in Australia. The placees were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager.  Bell Potter Securities Ltd has acted as Lead Manager to the Placement.  None of the placees under the Placement were related parties of the Company or Associates of related parties of the Company.
<b>7.5.2</b>	19,571,419 Placement Options (the terms of which are set out in Annexure A) were issued under the Placement.
<b>7.5.3</b>	The terms of the Placement Options are set out in Annexure A.
<b>7.5.4</b>	The Placement Options were issued by the Company on 22 December 2022.
<b>7.5.5</b>	The Placement Options were issued for nil cash consideration.
<b>7.5.6</b>	Please refer to Section 6.1 for the purpose of the issue the subject of Resolution 5.
<b>7.5.7</b>	N/A
<b>7.5.8</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **6.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 5.

## **7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF FINANCIER SHARES**

### **7.1 Background**

On 14 November 2022, the Company entered into a short-term funding agreement with Claymore Capital Pty Ltd the terms of which are as follows:

- Loan drawdown amount of \$500,000 with a repayment date of 31 May 2023.
- Interest rate of 12% per annum
- Establishment Fee and Facility Fee for Short-Term Debt Facility to be paid via issue of 700,000 ordinary shares (i.e. the “**Financier Shares**”).

The Company issued the 700,000 Financier Shares for nil cash consideration to Claymore Capital Pty Ltd (or its nominee) on 3 February 2023.

The purpose of this Resolution 6 is to seek Shareholder ratification of the above noted issuance of Financier Shares for the purposes of Listing Rule 7.4.

## 7.2 Listing Rule information

As noted above, the Company issued a 700,000 Financier Shares to Claymore Capital Pty Ltd (or its nominee) on 3 February 2023 in consideration for the fees and charges relating to the Debt Facility outlined above. This issuance of Financier Shares was made out of the Company's then available placement capacity under Listing Rule 7.1.

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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

Since the issue of 700,000 Financier Shares did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Financier Shares issued for the 12 months following their issue.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If the resolution is passed, 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 approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder ratification under Listing Rule 7.4 of the issue of 700,000 Financier Shares to Claymore Capital Pty Ltd (or its nominee), which occurred on 3 February 2023.

If Resolution 6 is passed by Shareholders, the issue of 700,000 Financier Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the following 12 months. If this Resolution is not passed, the issue of these Financier Shares will continue to be included in calculating the Company's 15% capacity to issue equity securities for the 12 months following their issue.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.5:

Listing Rule	Required information
7.5.1	The Company issued Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account).
7.5.2	The Company issued a 700,000 Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account).
7.5.3	N/A
7.5.4	The Company issued the Financier Shares to Claymore Capital Pty Ltd (Nominee Trading Account) on 3 February 2023.
7.5.5	The Financier Shares were issued to Claymore Capital Pty Ltd (Nominee Trading Account) for nil cash consideration. However, any funds raised from the exercise of any Financier Shares will be used by the Company for working capital purposes.
7.5.6	Please refer to Section 7.1 for the purpose of the issue the subject of Resolution 6.
7.5.7	The Financier Shares were issued to Claymore Capital Pty Ltd (Nominee Trading Account) in consideration for the establishment and provision of the short-term funding agreement. Please refer to Section 7.1 for the terms of the agreement.

**7.5.8**

Please refer to the relevant voting exclusion statement included in the Notice.

**7.3 Board recommendation**

7.4 The Directors recommend that Shareholders vote in favour of Resolution 6.

**8. RESOLUTION 7 – APPROVAL OF PROPOSED ISSUE OF SHORT-TERM FINANCIER OPTIONS****8.1 Background**

On 1 December 2022, the Company entered into a short-term funding agreement with Spinite Pty Ltd the terms of which are as follows:

- Loan drawdown amount of \$250,000 with a repayment date of 31 December 2022.
- Interest Rate, Establishment Fee and Facility Fee for Short-Term Debt Facility to be paid via issue of 2,000,000 Short-term Financier Options (the terms of which are set out in Annexure A) (**Short-Term Financier Options**).

Any funds raised from the exercise of the Short-term Financier Options will be used by the Company for working capital purposes.

Since the Company wishes to preserve its future issuance capacity under Listing Rule 7.1, the purpose of this Resolution 7 is to seek Shareholder approval of the proposed issuance of the Short-term Financier Options for the purposes of Listing Rule 7.1.

**8.2 Listing Rule information**

As noted above, 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 shares that the listed entity had on issue 12 months prior to the proposed issuance.

The proposed issue of 2,000,000 Short-Term Financier Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1, it therefore requires the approval of Shareholders under Listing Rule 7.1 to allow that issuance to occur without reducing the Company's Listing Rule 7.1 placement capacity.

If this Resolution 7 is passed by Shareholders, the issue the subject of this resolution will proceed without using up any of the Company's placement capacity under Listing Rule 7.1. However, if this Resolution 7 is not passed by Shareholders it may still proceed, however if it does proceed, it would be limited to the Company's available Listing Rule 7.1 placement capacity for the following 12 months and in such circumstances the Company may consider either a deferral of the issuance of the Short-term Financier Options or payment of a cash amount equivalent to the value (calculated using customary valuation methodology) of the options that would have been issued were the resolution passed.

The following information is provided to Shareholders for the purposes of satisfying the disclosure requirements in Listing Rule 7.3:

<b>Listing Rule</b>	<b>Required information</b>
<b>7.3.1</b>	The Company is proposing to issue the Short-term Financier Options to Spinite Pty Ltd (or its nominee).  Spinite Pty Ltd is not a related party of the Company or an Associate of a related party of the Company.

<b>7.3.2</b>	The Company is proposing to issue 2,000,000 Short-term Financier Options (the terms of which are set out in Annexure A).
<b>7.3.3</b>	The terms of the Short-term Financier Options are set out in Annexure A.
<b>7.3.4</b>	The Company expects that the Short-term Financier Options the subject of this Resolution 7 will be issued as soon as possible following receipt of Shareholder approval and in any event will be issued on the date which is no later than 3 months from the date of the Meeting.
<b>7.3.5</b>	The Short-term Financier Options will be issued for nil cash consideration. However, any funds raised from the exercise of any Financier Options will be used by the Company for working capital purposes.
<b>7.3.6</b>	Please refer to Section 8.1 for the purpose of the issue the subject of Resolution 7.
<b>7.3.7</b>	The Short-term Financier Options will be issued to Spinite Pty Ltd in consideration for the establishment and provision of the short-term funding agreement. Please refer to Section 8.1 for the terms of the agreement.
<b>7.3.8</b>	N/A
<b>7.3.9</b>	Please refer to the relevant voting exclusion statement included in the Notice.

### **8.3 Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 7.

### **9. FURTHER INFORMATION**

The Directors are not aware of any other information which is relevant to the consideration by Shareholders of the proposed Resolutions set out in the Notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full and, if desired, seek advice from their own independent financial or legal adviser before making any decision in relation to the proposed Resolutions.

## **SCHEDULE 1 – GLOSSARY**

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**Associate** has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691 or, where the context requires, the financial market operated by ASX.

**Automic** means Automic Pty Ltd, the Company's share registry.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting, or any part of the Meeting.

**Company Secretary** means the Company's company secretary, Ms Toni Gilholme.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means this explanatory memorandum which forms part of the Notice.

**Listing Rules** means the listing rules promulgated and administered by ASX.

**Notice** means the notice of the Meeting.

**Option** means any of the Broker Options, the Financier Options or the Placement Options, as the context requires.

**Proxy Form** means the proxy form attached to the Explanatory Memorandum.

**Resolution** means a resolution contained in the Notice.

**Schedule** means a schedule to this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.

## ANNEXURE A – TERMS OF OPTIONS

<b>Company</b>	Manuka Resources Limited ACN 611 963 225.
<b>Options</b>	Each Option entitles its holder to subscribe for one Share in the Company: <ul style="list-style-type: none"> <li>• at the (relevant) Exercise Price; and</li> <li>• at any time on or before the (relevant) Expiry Date.</li> </ul>
<b>Premium</b>	All Options have been (or will be) issued for nil cash consideration.
<b>Exercise Price</b>	The Exercise Price for: <ul style="list-style-type: none"> <li>• the <b>Financier Options</b> is the 5-day VWAP plus 10% premium immediately prior to the Relevant Date per Option;</li> <li>• the <b>Placement Options</b> is \$0.17 per Option.</li> <li>• The Short-term Financier Options is \$0.25 per Option.</li> </ul>
<b>Expiry Date</b>	The Expiry Date for: <ul style="list-style-type: none"> <li>• the <b>Financier Options</b> is 24 months from the Relevant Date;</li> <li>• the <b>Placement Options</b> is 5pm (Sydney time) on 16 December 2025.</li> <li>• the <b>Short-term Financier Options</b> is 24 months from issue date.</li> </ul>
<b>Exercise Period</b>	All Options are exercisable at any time on or prior to their Expiry Date.
<b>Vesting</b>	All Options vest immediately.
<b>Exercise Notice</b>	The holder of Options may exercise their Options by delivering to the Company, at any time on or before the (relevant) Expiry Date: <ul style="list-style-type: none"> <li>• a written notice of exercise specifying the number of Options to be exercised; and</li> <li>• evidence of an electronic funds transfer having been made for the (relevant) Exercise Price for each Option being exercised.</li> </ul>
<b>Issue of Shares</b>	Within 10 business days of the receipt of the Exercise Notice (accompanied by receipt of the Exercise Price per Option being exercised), the Company will issue the required number of Shares to the holder of the Options being exercised.
<b>Ranking</b>	Shares issued on exercise of Options will rank equally with (then) existing ordinary shares of the Company.
<b>Quotation</b>	The Company will not apply for quotation of any of the Options on ASX. The Company will however apply for quotation of any Shares issued following the exercise of Options as required by the Listing Rules (and will also do all other things to ensure that the newly issued Shares are able to be freely traded on ASX).
<b>Participation in New Issues</b>	None of the Options entitle its holder to participate in any new issue of securities in the Company unless the Option is exercised before the record date for determining entitlements to that new issue (if applicable) and the holder participates in that issue as a result of holding Shares.
<b>Adjustment for Bonus Issues of Shares</b>	If the Company makes a bonus issue of Shares and no Share has been issued in respect of an Option before the record date for determining entitlements to the bonus issue, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received had the holder exercised the Option before the relevant record date.

<b>Adjustment for Pro Rata Issues</b>	If the Company makes a pro rata issue of Shares or other securities (except a bonus issue) to existing Shareholders and no Share has been issued in respect of an Option before the record date for determining entitlements to the proposed pro rata issue, the (relevant) Exercise Price is to be reduced in accordance with the Listing Rules.
<b>Adjustments &amp; Transfers</b>	In the event of a reorganisation of the Company's share capital, all Options will be reorganised in accordance with the requirements of the Listing Rules (and in particular, the requirements of Listing Rule 7.22).
<b>Transfer</b>	None of the Options are transferable other than with the prior written consent of the Company.

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:00am (AEST) on Wednesday, 12 April 2023**, 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 KMP.

### 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://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

**WEBSITE:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



