



Patrys Limited
(ACN 123 055 363)

**NOTICE OF GENERAL MEETING AND EXPLANATORY
MEMORANDUM**

Monday, 8 June 2026

11:00AM (AWST)

To be held in person at

Level 2, 7 Havelock Street, West Perth WA 6005

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6165 8858.

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Patrys Limited (ACN 123 055 363) (**Company**) will be held in person at Level 2, 7 Havelock Street, West Perth WA 6005 on Monday, 8 June 2026 commencing at 11:00AM (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00PM AWST on Saturday, 6 June 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolutions 1(a) and 1(b) – Ratification of prior issue of Placement Shares (Listing Rules 7.1 and 7.1A)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 131,246,667 Placement Shares, as follows:

- (a) *80,305,092 Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and*
- (b) *50,941,575 Placement Shares issued under the Company’s Listing Rule 7.1A capacity,*

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their respective nominees)); or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

2. Resolution 2 – Approval to issue 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 32,811,667 Placement Options, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

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

3. Resolution 3 – Approval to issue Lead Manager Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,150,000 Lead Manager Options, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Lead Manager (and/or its nominees)); or
- (b) an Associate of that person or those persons.

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

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

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval to issue Broker Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,300,000 Broker Options, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Brokers (and/or their respective nominees)); or
- (b) an Associate of that person or those persons.

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

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

5. Resolutions 5(a) and 5(b) – Approval to issue Director Placement Shares and Director Placement Options (Dr. Anton Uvarov)

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to:

- (a) *2,083,333 Director Placement Shares; and*
- (b) *520,833 Director Placement Options,*

to Dr. Anton Uvarov (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Dr. Anton Uvarov (and/or his nominees)); and
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party whom the Resolutions would permit a financial benefit to be given or an associate of such related party (**Resolution 5(a)-5(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and is not cast on behalf of a Resolution 5(a)-5(b) Excluded Party.

6. Resolutions 6(a) and 6(b) – Approval to issue Director Placement Shares and Director Placement Options (Mr Peter Christie)

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to:

- (a) 1,250,000 Director Placement Shares; and
- (b) 312,500 Director Placement Options,

to Mr Peter Christie (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Peter Christie (and/or his nominees)); and
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party whom the Resolutions would permit a financial benefit to be given or an associate of such related party (**Resolution 6(a)-6(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and is not cast on behalf of a Resolution 6(a)-6(b) Excluded Party.

7. Resolutions 7(a) and 7(b) – Approval to issue Director Placement Shares and Director Placement Options (Ms Leanne Kite)

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to:

(a) 2,083,333 Director Placement Shares; and

(b) 520,833 Director Placement Options,

to Ms Leanne Kite (and/or her nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Ms Leanne Kite (and/or her nominees)); and
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party whom the Resolutions would permit a financial benefit to be given or an associate of such related party (**Resolution 7(a)-7(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and is not cast on behalf of a Resolution 7(a)-7(b) Excluded Party.

8. Resolutions 8(a) and 8(b) – Approval to issue Director Placement Shares and Director Placement Options (Mr Dino Cercarelli)

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to:

- (a) 1,250,000 Director Placement Shares; and
- (b) 312,500 Director Placement Options,

to Mr Dino Cercarelli (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Dino Cercarelli (and/or his nominees)); and
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party whom the Resolutions would permit a financial benefit to be given or an associate of such related party (**Resolution 8(a)-8(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and is not cast on behalf of a Resolution 8(a)-8(b) Excluded Party.

9. Resolution 9 – Approval to issue Corporate Adviser 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,564,711 Corporate Adviser Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Corporate Adviser (and/or its nominees)); or
- (b) an Associate of that person or those persons.

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

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

Dated 6 May 2026

BY ORDER OF THE BOARD

Johnathon Busing
Joint Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Level 2, 7 Havelock Street, West Perth WA 6005 on Tuesday, 8 June 2026 commencing at 11:00 AM (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to Chair in certain circumstances

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

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

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

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 5(a), 5(b), 6(a), 6(b), 7(a), 7(b), 8(a) and 8(b) unless you direct them on how to do so.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 5(a), 5(b), 6(a), 6(b), 7(a), 7(b), 8(a) and 8(b) by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL:	Automic Group, GPO Box 5193, Sydney NSW 2001
BY EMAIL:	meetings@automicgroup.com.au
BY FAX:	+61 2 8583 3040

3. Resolutions 1(a) and 1(b) – Ratification of prior issue of Placement Shares (Listing Rules 7.1 and 7.1A)

3.1 Background

On 20 April 2026, the Company announced that it had received binding commitments from sophisticated and professional investors (**Placement Participants**) for a placement to raise up to approximately \$3,200,000 (before costs), via the issue of up to 133,333,333 Shares at an issue price of \$0.024 per Share (**Placement Shares**), together with one (1) free-attaching Option (exercisable at \$0.048 and expiring on 30 November 2030) (**Placement Options**) for every four (4) Placement Shares subscribed for and issued (**Placement**).

The Placement Options are subject to shareholder approval (being the subject of Resolution 2), and a maximum of up to 33,333,333 Placement Options are to be issued under the Placement to Placement Participants (and/or their respective nominees).

The Placement also comprises of up to 6,666,666 Placement Shares (**Director Placement Shares**) and up to 1,666,666 Placement Options (**Director Placement Options**) to be issued to the Directors (and/or their respective nominees), subject to the receipt of shareholder approval (the subject of Resolutions 5(a) – 8(b)).

The funds raised from the Placement will be used towards: progression into first-in-human Phase 1A clinical trial execution; advancement of manufacturing, ensuring readiness of drug product for clinical trials; continuing to engage specialist consultants and to prepare pre-IND meeting documentation and establish a clear regulatory and development pathway with the FDA; maintenance and advancement of the Company's intellectual property portfolio; costs of the offer and towards general working capital.

A total of 131,246,667 Placement Shares were issued on 29 April 2026, as follows:

- (a) 80,305,092 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity; and

- (b) 50,941,575 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity.

The issue of the Placement Shares did not breach Listing Rules 7.1 and 7.1A.

Templar Corporate Pty Ltd acted as lead manager to the Placement, and subject to shareholder approval, the Company will issue Templar Corporate Pty Ltd (and/or its nominees) 3,150,000 unlisted Options (exercisable at \$0.048 and expiring on 30 November 2030) (being the subject to Resolution 3).

Further details regarding the Placement are set out in the Company's announcement dated 20 April 2026.

Accordingly, Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of a total of 131,246,667 Placement Shares issued on 29 April 2026.

3.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

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

The issue of the Placement Shares does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the combined 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the date of issue of the Placement Shares.

3.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the Placement Shares, the Company will retain flexibility to issue the equity securities in the future up to the combined 25% annual placement capacity set out in Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares for the purpose of Listing Rule 7.4.

3.4 Technical information required by Listing Rule 14.1A

If Resolutions 1(a) and 1(b) are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 80,305,092 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1 without Shareholder approval over the 12-month

period following the issue date. If Resolution 1(b) is not passed 50,941,575 Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue under Listing Rule 7.1A, without Shareholder approval over the 12-month period following the issue date.

3.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Placement Shares were issued to the Placement Participants (and/or their respective nominees), being a combination of sophisticated and professional investors who are clients of the Lead Manager and new and existing Shareholders of the Company. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of Guidance Note 21, the Company confirms that none of the Placement Participants are:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company;
- (c) a total of 131,246,667 Placement Shares were issued, as follows:
 - (i) 80,305,092 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and
 - (ii) 50,941,575 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the Placement Shares were issued on 29 April 2026;
- (e) the Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the issue price of the Tranche 1 Placement Shares was \$0.024 each;
- (g) the purpose of the issue of the Tranche 1 Placement Shares was to raise approximately \$3,200,000 (before costs). Funds raised from the issue of the Placement Shares will be aggregated with funds raised from the issue of the Director Placement Shares, and used in accordance with the use of funds set out in Section 3.1 above;
- (h) the Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice in respect of Resolutions 1(a) and 1(b).

3.6 Board recommendation

The Board believes that Resolutions 1(a) and 1(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of

these Resolutions. The Chair intends to vote undirected proxies in favour of Resolutions 1(a) and 1(b).

4. Resolution 2 – Approval to issue Placement Options

4.1 General

As announced on 20 April 2026 and set out in Section 3.1 above, the Placement includes the issue of free-attaching Placement Options, on the basis of one (1) Placement Option to be issued for every four (4) Placement Shares subscribed for and issued under the Placement. The issue of the Placement Options is subject to Shareholder approval.

Accordingly, Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 32,811,667 Placement Options to the Placement Participants (and/or their respective nominees).

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue of the Placement Options falls within exception 17 of Listing Rule 7.2, as the issue is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Placement Options.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options, and the Company may have to consider an alternative means of consideration to Placement Participants in lieu of such issue.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Placement Options will be issued to the Placement Participants (and/or their respective nominees), who are a combination of unrelated sophisticated and professional investors, (some of which are clients of the Lead Manager) and existing Shareholders of the Company. The Placement Participants were identified through a book build process, which involved the Lead Manager and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of Guidance Note 21, the Company confirms that none of the Placement Participants are:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) will be issued more than 1% of the issued capital of the Company;
- (c) a total of 32,811,667 Placement Options will be issued;
- (d) the Placement Options will be issued on the terms set out in Schedule 2;
- (e) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Placement Options will be issued for nil consideration, as the Placement Options are free-attaching to the Placement Shares on the basis of one (1) Placement Option for every four (4) Placement Shares subscribed for and issued;
- (g) the purpose of the issue of the Placement Options is as free-attaching to the Placement Shares, and the intended use of funds raised under the Placement is summarised in Section 3.1;
- (h) the Placement Options are not being issued under an agreement;
- (i) the Placements Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 2 of the Notice.

4.5 Board recommendation

The Board believes that Resolution 2 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

5. Resolution 3 – Approval to issue Lead Manager Options

5.1 General

As announced on 20 April 2026 and set out in Section 3.1 above, Templar Corporate Pty Ltd (**Templar** or **Lead Manager**) acted as sole lead manager to the Placement, pursuant to the lead manager mandate entered into between the Company and the Lead Manager (**Lead Manager Mandate**).

A summary of the material terms of the Lead Manager Mandate are as follows:

- (a) (**Services**): the Lead Manager agrees to provide lead manager services to the Company in respect of the Placement;
- (b) (**Fees**): as consideration for the Services, the Company has agreed to:
 - (i) (**Capital Raising Fee**): pay a capital raising fee of six per cent (6%) (plus GST) of the total amount raised under the Placement; and

- (ii) **(Lead Manager Options):** subject to obtaining prior Shareholder approval, issue the Lead Manager (and/or its nominees) up to 3,150,000 unlisted Options (exercisable at \$0.048 and expiring on 30 November 2030).

The Lead Manager Mandate otherwise contains term and conditions which are considered standard for an agreement of this nature.

Accordingly, Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 3,150,000 unlisted Options (exercisable at \$0.048 and expiring on 30 November 2030) **(Lead Manager Options)** to the Lead Manager (and/or its nominees).

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.2 above.

The proposed issue of the Lead Manager Options falls within exception 17 of Listing Rule 7.2, as the issue of the Lead Manager Options are subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Lead Manager Options.

5.3 Technical Information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Options which allows the Company to satisfy its obligations pursuant to the Lead Manager Mandate. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options, and the Company will have to consider an alternative means of consideration in lieu of such issue.

5.4 Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Lead Manager Options are being issued to the Lead Manager (and/or its nominees). The Lead Manager is not a related party or substantial shareholder of the Company;
- (b) a total of 3,150,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options will be issued on the terms set out in Schedule 2;
- (d) the Lead Manager Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Lead Manager Options will be issued at a nominal issue price of \$0.00000001 each;
- (f) the purpose of the issue of the Lead Manager Options is as part consideration to the Lead Manager, pursuant to the Lead Manager Mandate. Any nominal funds raised from the issue of the Lead Manager Options will go towards the Company's general working capital;

- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement are set out in Section 5.1 above;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 3 of the Notice.

5.5 Board recommendation

The Board believes Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 3.

6. Resolution 4 – Approval to issue Broker Options

6.1 General

As announced on 20 April 2026, the Company has agreed (subject to obtaining prior Shareholder approval), to issue 6,300,000 unlisted Options (exercisable at \$0.048 and expiring on 30 November 2030) (**Broker Options**) to various third-party brokers (**Brokers**) (and/or their respective nominees), who assisted with the Placement.

Accordingly, Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 6,300,000 Broker Options to the Brokers (and/or their respective nominees).

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.1 above.

The proposed issue of the Broker Options falls within exception 17 of Listing Rule 7.2, as the issue of the Broker Options are subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Broker Options.

6.3 Technical Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Broker Options, and the Company will have to consider an alternative means of consideration in lieu of such issue.

6.4 Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Broker Options will be issued to the Brokers (and/or their respective nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Brokers are:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) will be issued more than 1% of the issued capital of the Company;
- (c) the total number of Broker Options to be issued is 6,300,000;
- (d) the Broker Options will be issued on the terms set out in Schedule 2;
- (e) the Broker Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Broker Options will be issued at a nominal issue price of \$0.00000001 each;
- (g) the purpose of the issue of the Broker Options is as part consideration to the Brokers, for assisting with the Placement. Any funds raised from the issue of the Broker Options will go towards the Company's general working capital;
- (h) the Broker Options are not being issued pursuant to an agreement;
- (i) the Broker Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in respect of Resolution 4 of this Notice.

6.5 Board recommendation

The Board believes Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 4. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 4.

7. Resolutions 5(a), 5(b), 6(a), 6(b), 7(a), 7(b), 8(a) and (8b) – Approval to issue Director Placement Shares and Director Placement Options to Directors

7.1 General

As announced on 20 April 2026 and as set out in Section 3.1 above, some of the current Directors of the Company have committed, subject to Shareholder approval, to participate in the Placement, to raise up to a total of \$160,000 (before costs) via the issue of up to 6,666,666 Director Placement Shares and 1,666,666 free-attaching Director Placement Options (together the, **Director Placement Securities**), on the same terms as the issue of the Placement Shares and Placement Options to the unrelated Placement Participants (being the subject of Resolutions 1(a), 1(b) and 2).

Accordingly, Resolutions 5(a)-8(b) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of a total of 6,666,666 Director Placement Shares and 1,666,666 Director Placement Options to the Directors (and/or their respective nominees), as follows:

- (a) the following to be issued to Dr. Anton Uvarov (and/or his nominees):
 - (i) 2,083,333 Director Placement Shares (the subject of Resolution 5(a));
 - (ii) 520,833 Director Placement Options (the subject of Resolution 5(b));

- (b) the following to be issued to Mr Peter Christie (and/or his nominees):
 - (i) 1,250,000 Director Placement Shares (the subject of Resolution 6(a));
 - (ii) 312,500 Director Placement Options (the subject of Resolution 6(b));
- (c) the following to be issued to Ms Leanne Kite (and/or her nominees):
 - (i) 2,083,333 Director Placement Shares (the subject of Resolution 7(a));
 - (ii) 520,833 Director Placement Options (the subject of Resolution 7(b)); and
- (d) the following to be issued to Mr Dino Cercarelli (and/or his nominees):
 - (i) 1,250,000 Director Placement Shares (the subject of Resolution 8(a));
 - (ii) 312,500 Director Placement Options (the subject of Resolution 8(b));

7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Placement Securities constitutes giving a financial benefit to Dr. Anton Uvarov, Mr Peter Christie, Ms Leanne Kite and Mr Dino Cercarelli (and/or their respective nominees), each being a related party of the Company by virtue of being a Director.

In respect of Resolutions 5(a) and 5(b), the Directors (excluding Dr. Anton Uvarov), each of whom do not have a material personal interest in Resolutions 5(a) and 5(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Dr. Anton Uvarov (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a), 1(b) and 2).

In respect of Resolutions 6(a) and 6(b), the Directors (excluding Mr Peter Christie), each of whom do not have a material personal interest in Resolutions 6(a) and 6(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Peter Christie (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a), 1(b) and 2).

In respect of Resolutions 7(a) and 7(b), the Directors (excluding Ms Leanne Kite), each of whom do not have a material personal interest in Resolutions 7(a) and 7(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Ms Leanne Kite (and/or her nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length

terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a), 1(b) and 2).

In respect of Resolutions 8(a) and 8(b), the Directors (excluding Mr Dino Cercarelli), each of whom do not have a material personal interest in Resolutions 8(a) and 8(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Securities to Mr Dino Cercarelli (and/or his nominees), given that the proposed issue of the Director Placement Securities are considered to be on arm's length terms (being on the same terms as the Placement to the unrelated Placement Participants (Resolutions 1(a), 1(b) and 2).

7.3 Listing Rule 10.11

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

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Securities to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Accordingly, the proposed issue of the Director Placement Securities requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolutions 5(a)-8(b) seek the required Shareholder approval for the proposed issue of the Director Placement Securities for the purposes of Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 5(a)-8(b) are passed, the Company will be able to proceed with the issue of the Director Placement Securities to the Directors within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Securities will not use up any of the Company's 15% placement capacity under Listing Rule 7.1. The issue of the Director Placement Securities will also allow the Company to raise additional funds (of approximately \$160,000 (before costs)) which will be used in the manner set out in Section 3.1.

If Resolutions 5(a)-8(b) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities to the Directors and no further funds will be raised.

7.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in respect of Resolutions 5(a)-8(b) :

- (a) the Director Placement Securities will be issued to Dr. Anton Uvarov, Mr Peter Christie, Ms Leanne Kite and Mr Dino Cercarelli (and/or their respective nominees);
- (b) each of Dr. Anton Uvarov, Mr Peter Christie, Ms Leanne Kite and Mr Dino Cercarelli fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (c) a total of 6,666,666 Director Placement Shares and 1,666,666 Director Placement Options are to be issued, as follows:
 - (i) the following to be issued to Dr. Anton Uvarov (and/or his nominees):
 - (A) 2,083,333 Director Placement Shares (the subject of Resolution 5(a));
 - (B) 520,833 Director Placement Options (the subject of Resolution 5(b));
 - (ii) the following to be issued to Mr Peter Christie (and/or his nominees):
 - (A) 1,250,000 Director Placement Shares (the subject of Resolution 6(a));
 - (B) 312,500 Director Placement Options (the subject of Resolution 6(b));
 - (iii) the following to be issued to Ms Leanne Kite (and/or her nominees):
 - (A) 2,083,333 Director Placement Shares (the subject of Resolution 7(a));
 - (B) 520,833 Director Placement Options (the subject of Resolution 7(b));
 - and
 - (iv) the following to be issued to Mr Dino Cercarelli (and/or his nominees):
 - (A) 1,250,000 Director Placement Shares (the subject of Resolution 8(a));
 - (B) 312,500 Director Placement Options (the subject of Resolution 8(b));
- (d) the Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the terms and conditions of the Director Placement Options are set out in Schedule 2;
- (f) the Director Placement Securities will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Placement Securities will occur on the same date;
- (g) the Director Placement Shares will be issued at \$0.024 each (being the same price as the Placement Shares issued to unrelated Placement Participants under the Placement), and the Director Placement Options will be issued at a nil issue price;

- (h) the purpose of the issue of the Director Placement Shares is to raise an additional \$160,000 (before costs) and the issue of the Director Placement Options are free-attaching to the Director Placement Shares (1:4 basis). Funds raised will be aggregated with funds raised via the issue of the Placement Shares, and used in the manner set out in Section 3.1 above;
- (i) the issue of the Director Placement Securities is not intended to incentivise or remunerate the Directors;
- (j) the Director Placement Securities are not being issued under an agreement; and
- (k) a voting exclusion statement is set out in the Notice in respect of Resolutions 5(a)-8(b).

7.6 Board Recommendation

The Directors:

- (a) (except Dr. Anton Uvarov) believes Resolutions 5(a) and 5(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 5(a) and 5(b);
- (b) (except Mr Peter Christie) believes Resolutions 6(a) and 6(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 6(a) and 6(b);
- (c) (except Ms Leanne Kite) believes Resolutions 7(a) and 7(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 7(a) and 7(b); and
- (d) (except Mr Dino Cercarelli) believes Resolutions 8(a) and 8(b) are in the best interest of the Company and its Shareholders and recommends that Shareholders vote in favour of Resolutions 8(a) and 8(b).

The Chair intends to vote all undirected proxies in favour of Resolutions 5(a)-8(b) (respectively).

8. Resolution 9 – Approval to issue Corporate Adviser Shares

8.1 General

The Company entered into a corporate advisory mandate with Templar Corporate Pty Ltd (**Corporate Adviser**) (**Corporate Adviser Mandate**). Pursuant to the Corporate Adviser Mandate, the Company has agreed (subject to prior shareholder approval) to issue up to 1,564,711 Shares (**Corporate Adviser Shares**) to the Corporate Adviser (and/or its nominees) in lieu of monthly retainer fees of \$40,000 accrued from November 2025 to March 2026.

A summary of the material terms of the Mandate are set out below:

- (a) (**Services**): Templar agrees to provide lead manager and corporate advisory services to the Company for the Fees;
- (b) (**Term**): The Mandate will remain in place for a period of 12 months;
- (c) (**Monthly Retainer**): In consideration for the Services the Company agreed to pay a monthly retainer of \$10,000 (plus GST) for 12 months, which, subject to the Company

obtaining prior shareholder approval, will be payable via the issue of fully paid ordinary shares in the Company at a deemed issue price equivalent to a 20% discount to the 10-day VWAP for the period ending on the last day of each calendar month; and

- (d) **(Termination):** The Company terminate the Mandate by providing not less than 20 business days written notice.

The Mandate otherwise contains terms that are considered standard for an agreement of this nature.

Accordingly, Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 1,564,711 Corporate Adviser Shares to the Corporate Adviser (and/or its nominees).

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is provided at Section 3.2 above.

The proposed issue of the Corporate Adviser Shares falls within exception 17 of Listing Rule 7.2, as the Mandate notes the issue of the Corporate Adviser Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Corporate Adviser Shares.

8.3 Technical Information required by Listing Rule 14.1A

If Resolution 9 is passed the Company will be able to proceed with the issue of the Corporate Adviser Shares to the Corporate Adviser (and/or its nominees). In addition, the issue of the Corporate Adviser Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Corporate Adviser Shares to the Corporate Adviser (and/or its nominees), and therefore, the Company may need to consider alternative forms of payment in lieu of such issue.

8.4 Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Corporate Adviser Shares will be issued to the Corporate Adviser (and/or its nominees);
- (b) the Corporate Adviser is not a related party of the Company;
- (c) the maximum number of Corporate Adviser Shares to be issued is 1,564,711;
- (d) the Corporate Adviser Shares to be issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Corporate Adviser Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of all the Corporate Adviser Shares will occur on the same date;

- (f) the deemed issue price of the Corporate Adviser Shares will be \$0.0256 per Corporate Adviser Share (being a 20% discount to the 10-day VWAP of the Company's Shares calculated at the end of each month period). The Company will not receive any consideration for the issue of the Corporate Adviser Shares;
- (g) the purpose of the issue of the Corporate Adviser Shares is as consideration in lieu of monthly retainer fees accrued and owing to the Corporate Adviser pursuant to the Mandate;
- (h) the Corporate Adviser Shares are being issued pursuant to the Mandate. A summary of the material terms of the Mandate is set out at Section 8.1 above;
- (i) the Corporate Adviser Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in respect of Resolution 9 of this Notice.

8.5 Board recommendation

The Board believes Resolution 9 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 9. The Chair of the meeting intends to vote undirected proxies in favour of this Resolution 9.

Schedule 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Broker has the meaning given in Section 6.1.

Broker Options has the meaning given in Section 6.1

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Patrys Limited (ACN 123 055 363).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporate Adviser has the meaning given in Section 8.1.

Corporate Adviser Mandate has the meaning given in Section 8.1.

Corporate Adviser Shares has the meaning given in Section 8.1.

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

Director means a director of the Company.

Director Placement Options has the meaning given in Section 3.1.

Director Placement Securities has the meaning given in Section 7.1.

Director Placement Shares has the meaning given in Section 3.1.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lead Manager or **Templar** has the meaning given in Section 5.1.

Lead Manager Mandate has the meaning given in Section 5.1.

Lead Manager Options has the meaning given in Section 5.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Placement has the meaning given in Section 3.1.

Placement Options has the meaning given in Section 3.1.

Placement Participants has the meaning given in Section 3.1.

Placement Shares has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

Schedule 2 – Terms and Conditions of the Placement Options, Lead Manager Options, Broker Options and Director Placement Options

The following terms and conditions apply to the Placement Options, Lead Manager Options, Broker Options and Director Placement Options:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.048 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 30 November 2030 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20

Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Options cannot be obtained, the Options will remain unquoted.

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 06 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

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



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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

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

