



ADX ENERGY LTD
ACN 009 058 646
(COMPANY)

ADDENDUM TO NOTICE OF GENERAL MEETING

The Company hereby gives notice to shareholders of the Company (**Shareholders**) that, in relation to the Notice of General Meeting released to ASX on 20 January 2021 (**Notice of Meeting**) in respect of a general meeting of Shareholders to be held at 10:00am (WST) on 19 February 2021 at Level 2, Suite 14, 210 Bagot Road, Subiaco, Western Australia (**Meeting**), the Directors have determined to amend the items of business to be considered by Shareholders at the Meeting for the purposes set out below.

Definitions in the Notice of Meeting have the same meaning in this Addendum unless otherwise updated in this Addendum.

As announced by the Company on the same date as this Addendum, the purpose of this Addendum is to:

- (a) update the amount of SPP Options to be issued pursuant to Resolution 8 from 83,333,333 to 250,000,473, which are free attaching to the Shares subscribed for under the SPP Offer; and
- (b) include additional resolutions seeking approval for the issue of free-attaching SPP Options to Mr Ian Tchacos and Mr Paul Fink for the Shares they have subscribed for under the SPP Offer (**Additional Resolutions**).

This Addendum is supplemental to the Notice of Meeting and should be read in conjunction with the Notice of Meeting. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice of Meeting remain unchanged.

The Notice of Meeting is amended by amendment and inclusion (as applicable) of the following resolutions:

Resolution 8 be amended and read as follows:

1. RESOLUTION 8 – ISSUE OF SPP OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 250,000,473 SPP Options on the terms and conditions set out in the Explanatory Statement."

Resolution 9 be included and read as follows:

2. RESOLUTION 9 – ISSUE OF SPP OPTIONS TO MR IAN TCHACOS

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 SPP Options to Mr Ian Tchacos (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement for Resolution 9:

Mr Tchacos (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Voting Prohibition Statement for Resolution 9:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 10 be included and read as follows:

3. RESOLUTION 10 – ISSUE OF SPP OPTIONS TO MR PAUL FINK

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 SPP Options to Mr Paul Fink (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement for Resolution 10:

Mr Fink (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

Voting Prohibition Statement for Resolution 10:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and

- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

EXPLANATORY STATEMENT

Section 3.4(a) of the Explanatory Statement be amended and read as follows:

“the maximum number of unlisted Options to be issued is 250,000,473. Upon conversion of the SPP Options, a maximum of 250,000,473 Shares will be issued;”

Section 5 of the Explanatory Statement be included and read as follows:

2. RESOLUTIONS 9 AND 10 - ISSUE OF SPP OPTIONS TO MR IAN TCHACOS AND MR PAUL FINK

1.1 Background

As detailed in Section 4.1 above, eligible Shareholders were invited to participate in the SPP Offer at \$0.006 per Share and receive one free attaching SPP Option for every two SPP Shares subscribed for, with an expiry date of 15 June 2021.

Mr Ian Tchacos and Mr Paul Fink (together, the **Related Parties**) have reserved the right to participate in the SPP and subsequently, they will be issued the following Shares under the SPP Offer on or about 5 February 2021:

- (a) 2,000,000 SPP Shares to Mr Tchacos (or his nominee); and
- (b) 2,000,000 SPP Shares to Mr Fink (or his nominee).

ASX has determined that whilst Shareholder approval was not required for the issue of the SPP Shares to the Related Parties (as set out above), the Company must seek Shareholder approval for the issue of a total of 2,000,000 SPP Options to the Related Parties, being one SPP Option for every two SPP Shares that the Related Parties have subscribed for under the SPP Offer.

The SPP Options are being issued on the same terms and conditions as the SPP Options. Refer to Annexure B for the full terms and conditions of the SPP Options.

Accordingly, the Company is seeking Shareholder approval to issue the following SPP Options:

- (a) **(Resolution 9)**: 1,000,000 SPP Options to Mr Tchacos (or his nominee); and
- (b) **(Resolution 10)**: 1,000,000 SPP Options to Mr Fink (or his nominee).

1.2 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 issue of the SPP Options constitutes giving a financial benefit to the Related Parties, who are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Tchacos who has a material personal interest in Resolution 9 and Mr Fink who has a material personal interest in Resolution 10) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of SPP Options to Mr Tchacos and Mr Fink because the SPP Options will be issued to Mr Tchacos and Mr Fink on the same terms as the SPP Options issued to non-related party participants in the SPP and as such the giving of the financial benefit was on arm's length terms.

1.3 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:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of SPP Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 9 and 10 seek the required Shareholder approval for the issue of the SPP Options under and for the purposes of Listing Rule 10.11.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 9 and 10 are passed, the Company will be able to proceed with the issue of the Options to the Related Parties within one 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 Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 9 and 10 are not passed, the Company will not be able to proceed with the issue of the SPP Options to the Related Parties.

1.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 9 and 10:

- (a) the SPP Options will be issued to the Related Parties (or their nominees), being:
 - (i) Mr Ian Tchacos (or his nominee); and
 - (ii) Mr Paul Fink (or his nominee),who are related parties of the Company by virtue of being directors (Listing Rule 10.1.11)
- (b) the maximum number of SPP Options to be issued is 2,000,000, being 1,000,000 to each of Messrs Tchacos and Fink (or their respective nominees);
- (c) the SPP Options will be issued to the Related Parties no more than 1 month after the date of the Meeting;
- (d) the purpose of the issue is to allow the Related Parties to be issued the Options which free-attach as an entitlement to the Shares under the SPP Offer;
- (e) the terms and conditions of the SPP Options are set out in Annexure B;
- (f) the issue price of the SPP Options will be nil as the SPP Options will be issued free attaching with the SPP Shares. The Company will not receive any other consideration in respect of the issue of the SPP Options (other than in respect of the consideration paid funds received on exercise of the SPP Options);
- (g) the past and current total remuneration package for Mr Tchacos and Mr Fink is set out in the table below:

Director	Financial year ended 31 December 2019	Financial year ended 31 December 2020	Proposed financial year ending 31 December 2021
Ian Tchacos	\$381,067	\$375,997	\$380,000
Paul Fink	\$376,000	\$390,942	\$380,000

The issue of the SPP Options is not remuneration;

- (h) The SPP Options are not being issued under an agreement.

DATED: 3 FEBRUARY 2021
BY ORDER OF THE BOARD



IAN TCHACOS
EXECUTIVE CHAIRMAN

Proxy Form

Annexed to this Addendum is a Replacement Proxy Form, which replaces the Proxy Form that was annexed to the Notice of General Meeting (**Original Proxy Form**).

To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised to follow the following instructions **if you have already completed and returned an Original Proxy Form**:

- (a) **If you wish to vote on the Additional Resolutions or change your vote on Resolutions 1-8**, you must complete and return a Replacement Proxy Form.
- (b) **If you do not wish vote on the Additional Resolutions or change your original vote on Resolutions 1-8**, you do not need to take any action. The Original Proxy Form that you have already returned will be accepted by the Company for Resolutions 1-8 (unless you submit a Replacement Proxy Form).

If you have not yet completed and returned an Original Proxy Form and you wish to vote on the Resolutions put forward by the Notice of General Meeting (as supplemented by the Addendum), please complete and return a Replacement Proxy Form.

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

Enquiries: Shareholders are advised to contact the Company Secretary on (+61 8) 9381 4266 if they have any queries in respect of the matters set out in this Addendum.



ADX Energy Ltd
ABN 50 009 058 646

ADX
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 AM (AWST) on Wednesday, 17 February 2021.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

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

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

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

By Mail:

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

By Fax:

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



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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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



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I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of ADX Energy Ltd hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of ADX Energy Ltd to be held at Level 2, Suite 14, 210 Bagot Road, Subiaco, WA 6008 on Friday, 19 February 2021 at 10:00 AM (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

	For	Against	Abstain
1 Issue of Loan Note Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Issue of Placement Shares (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Issue of Placement Shares (LR 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Issue of Investor Marketing Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Issue of Investor Marketing Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of SPP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of SPP Options to Mr Ian Tchacos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of SPP Options to Mr Paul Fink	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

ADX

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Computershare

