

24 February 2023

The Manager
Markets Announcements Office
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Dear Sir / Madam

Lunnon Metals - Notice of General Meeting on 30 March 2023

In accordance with the ASX Listing Rules, please see attached the following documents in relation to Lunnon Metals Limited's (ASX:LM8) General Meeting to be held on Thursday, 30 March 2023 commencing at 9.00am (AWST) at Level 3, 33 Richardson Street, West Perth WA 6005:

- Notice of General Meeting;
- Proxy Voting Form; and
- Letter to Shareholders: Notice of Meeting – 30 March 2023

This release has been authorised by the Board.

Yours sincerely

Hayden Bartrop
Company Secretary

Contacts:

Edmund Ainscough
Managing Director

Hayden Bartrop
CFO and Company Secretary

NOTICE OF GENERAL MEETING

Thursday, 30 March 2023

9.00am WST

**Level 3, 33 Richardson St
West Perth WA 6005**



**LUNNON
METALS**

ABN 82 600 008 848 | **ASX:LM8**

CONTENTS

BUSINESS OF THE MEETING (Setting out the proposed resolutions)	4
EXPLANATORY STATEMENT (Explaining the proposed resolutions)	7
GLOSSARY	16
SCHEDULE A, B and C	18
PROXY FORM	26

IMPORTANT NOTES

General

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 8 9463 2463

NICKEL, IN THE HEART OF KAMBALDA

**KAMBALDA
NICKEL
PROJECT**

● PERTH

Important Information

Time and place of meeting

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 9.00am (AWST) on 30 March 2023 at Level 3, 33 Richardson Street, West Perth, Western Australia.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

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 Shareholders at 5.00pm (WST) on 28 March 2023.

Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Poll

Shareholders are advised that all Resolutions to be considered at the General Meeting will be put to a poll, in accordance with the provisions of the Company's Constitution.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by the time and in accordance with the instructions set out in the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

To be effective, proxies must be received by **9.00am (WST) on 28 March 2023**. Proxies lodged after this time will be invalid.



BUSINESS OF THE MEETING

AGENDA

Resolution One – Updating of the Company’s Constitution

To consider, and if thought fit, to pass the following resolution as a special resolution:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, Shareholders approve the amendment of the Constitution in the manner set out in the Explanatory Statement to this Notice of Meeting by the adoption of the form of Constitution signed by the Chairman for the purposes of identification at the meeting in place of the current constitution, with the amendments to take effect from close of the Meeting.”

Resolution Two- Approval of the grant of Performance Rights to the Managing Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to the Company granting 876,404 Performance Rights to the Company’s managing director, Mr Edmund Ainscough or his nominated entity under the Company’s Employee Award Plan approved by shareholders at the Company’s 2022 Annual General Meeting which Performance Rights will be granted upon and subject to the terms and conditions set out in the accompanying Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person referred to in ASX Listing Rules 10.14, 10.14.2 or 10.14.3 who is eligible to participate in the Company’s Employee Awards Plan (including Mr Edmund Ainscough) or an associate of that person or those persons.

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

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

Other Restrictions on Voting

As Resolution 2 is connected with the remuneration of a member of the key management personnel for the Company, a person appointed a proxy must not vote in relation to Resolution 2 if that person is either:

- a member of the key management personnel for the Company; or
- a closely related party of a member of the key management personnel for the Company; and

the appointment does not specify the way in which the proxy is to vote on the resolution.

However, the above does not apply if the proxy is the Chair of the meeting at which Resolution 2 is voted on and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Resolution 3 – Approval of Benefits under section 200D of the Corporations Act 2001

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

“That for the purposes of section 200E of the Corporations Act 2001 approval is given to the Company giving benefits to Mr Edmund Ainscough or nominated entity in connection with any future retirement by Mr Ainscough from a managerial or executive office being a benefit arising from the Board waiving any vesting conditions applicable to Performance Rights granted to Mr Ainscough or nominated entity, extending the time for satisfaction of any such conditions or permitting the Performance Rights to remain in existence after Mr Ainscough’s retirement from office.”

Voting Prohibition

In accordance with sections 200E(2A) and (2B) of the Corporations Act, no votes on Resolution 3 may be cast by Mr Ainscough or any associate of Mr Ainscough. This restriction does not prevent Mr Ainscough or any of his associates from voting on the Resolution as proxy for another person which specifies how the proxy holder is to vote.

Further Voting Restrictions

As Resolution 3 is connected with the remuneration of a member of the key management personnel for the Company, a person appointed a proxy must not vote in relation to Resolution 3 if that person is either:

- a member of the key management personnel for the Company; or
- a closely related party of a member of the key management personnel for the Company; and

the appointment does not specify the way in which the proxy is to vote on the resolution.

However, the above does not apply if the proxy is the Chair of the meeting at which Resolution 3 is voted on and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

BY ORDER OF THE BOARD

Hayden Bartrop
Company Secretary

22 February 2023

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

Resolution 1 – Amendment of the Constitution

1.1 Overview

The Directors consider it appropriate to update the Constitution of the Company to take account of regulatory and market practice changes in recent years, in particular the use of technology to enable a **Hybrid Meeting** - a meeting that is held both at a physical location and remotely via virtual technology.

A summary of the principal amendments to the Constitution are set out below. As it is a summary, it is not exhaustive. A copy of the proposed new Constitution incorporating all the amendments will be tabled at the Meeting and is available on the Company's website lunnonmetals.com.au/meetings.

1.2 Hybrid Meeting

The Constitution currently only contemplates a general meeting being held at a physical location.

If Resolution 1 is approved, the amended Constitution will permit a Hybrid Meeting. The amended Constitution provides flexibility and clarity around how the Company may conduct Hybrid Meetings in the future. Specifically, the amended Constitution permits the Company to hold meetings using or with the assistance of any technology approved by the Directors or in any manner permitted by law (subject to it being a Hybrid Meeting). The amendments do not permit wholly "virtual" online meetings.

Consequential provisions are also included to provide clarity around procedural matters, including to ensure that 'online' attendees are treated as being present at the meeting and are counted for a quorum, and to confirm that the Directors may prescribe the detailed procedures by which meetings held with technological assistance may be conducted.

1.3 Increase to Maximum Joint Holders of Shares

In April 2017, ASX announced that the current Australian Clearing House Electronic Subregister System (**CHES**) was to be replaced with a new system that uses distributed ledger technology (e.g. 'blockchain' technology) and will be known as the ASX Clearing and Settlement Platform (**CSP**). In preparation for the CSP, ASX has recommended that listed companies change their constitutions to enable the registration of up to four joint holders as permitted to be registered under CSP. Clause 9.8 of the Constitution currently allows up to three joint holders to be recorded in relation to Shares. It is proposed that clause 9.8 of the Constitution be amended to allow the Company to register the maximum number of joint holders permitted under the ASX Settlement Operating Rules. This will ensure that the Company's Constitution will enable the maximum number of joint holders to be registered once the CSP becomes operative.

1.4 Increase to Interest Rate

The current interest rate for amounts owing to the Company under the Constitution (e.g. failure to pay a call on a share when due or amounts which may otherwise be owed by a Shareholder, including non-payment of tax or duties) is defined under 'Prescribed Rate', which currently means *'the interest rate which is 2% above the Reserve Bank of Australia cash rate as published or quoted from time to time, or such other rate as may from time to time be fixed by the Directors, calculated daily'*.

The Directors consider the interest rate of 2% above the Reserve Bank of Australia cash rate to be unreflective of an arm's length interest rate. The Directors propose to increase the rate to 6% above the Reserve Bank of Australia cash rate, which is more reflective of corporate overdraft interest rates in Australia (which would, in the Director's opinion, more commonly apply to the circumstances specified in the Constitution in which interest may be charged).

1.5 Other Changes

Other proposed changes to the Constitution are more administrative in nature and are aimed at either facilitating flexibility and efficiency in the governance of the Company or reflecting a position that already exists in the Corporations Act, in particular following amendments made by the Corporations Amendment (Meetings and Documents) Act 2022, which came into effect on 1 April 2022.

For instance, the proposed amendments:

- (a) clarify when voting on a resolution at a general meeting must be via a poll and when voting will be determined by a show of hands;
- (b) clarify that the procedure for taking a poll will be as directed by the Chair and subject to any applicable law and listing rules;
- (c) stating that Shareholders may, in accordance with the Corporations Act, appoint an independent person to observe the conduct of the poll or scrutinise the outcome of a poll and prepare a report on the conduct or outcome of the poll;
- (d) allow the Company by resolution to convert or reclassify shares from one class to another, subject to the Constitution's rules regarding variation of class rights;
- (e) allow the Company to accept a surrender of a Share by way of compromise of a claim;
- (f) clarify that a Director who attends a Board meeting waives any objection that person may have to failure to give notice; and
- (g) clarify that on written board resolutions that a Director can expressly in writing abstain or disqualify themselves from considering the resolution, and that a Director can disqualify themselves from receiving a resolution related to expressly specified matters in advance of the receiving the resolution.

The proposed changes also include adoption of gender neutral pronouns, including "Chairperson", "Shareholder", "Director", instead of "chairman", "him or her" or "his or her".

Directors Recommendation Regarding Resolution 1

All Directors of the Company recommend that Shareholders vote in favour of Resolution 1 for the reasons set out above.

Resolution 2 – Approval for the Grant of Performance Rights to the Managing Director

1.1 Overview

The Company has agreed, subject to obtaining Shareholder approval, to grant up to 876,404 Performance Rights to Mr Edmund Ainscough, the Managing Director of the Company, **(Related Party)** on the terms and conditions set out below (**Performance Rights**).

The Performance Rights are being offered and will be granted under the Company's Employee Awards Plan (**Plan**) as approved by Shareholders at the Company's 2022 Annual General Meeting. Please refer to Schedule A for a summary of the terms of the Plan.

Resolution 2 seeks approval to the grant of Performance Rights to Mr Edmund Ainscough or his nominated entity.

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 grant of Performance Rights constitutes giving a financial benefit Mr Ainscough by virtue of Mr Ainscough being a director of the Company.

The Directors (other than Mr Ainscough who has a material person interest in the grant of the Performance Rights) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Performance Rights because the agreement to grant the Performance Rights is considered reasonable remuneration having regard to the circumstances of the Company and the position held by Mr Ainscough. Accordingly, the proposed grant of the Performance Rights to Mr Ainscough or nominated entity is considered to fall within the "reasonable remuneration" exception set out in section 211 of the Corporations Act so that member approval is not required for the purposes of Chapter 2E of the Corporations Act.

1.3 Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company like the Company must not permit a director of the Company or associate to acquire Equity Securities under an employee incentive plan unless it obtains shareholder approval.

As the grant of the Performance Rights under Resolution 2 involves the grant of securities to a Director of the Company (or his nominated entity), Shareholder approval pursuant to ASX Listing Rule 10.14 is required.

1.4 Impact of Resolution 2

If Resolution 2 is passed, the Company will be able to proceed with the grant of the Performance Rights to Mr Ainscough or his nominated entity within three years of the date of the meeting or by such later date as may be permitted by an ASX waiver of the ASX Listing Rules (noting that the Company proposes to grant the Performance Rights within 14 days of the Meeting if Resolution 2 is passed). The grant of Performance Rights (and any associated issue of Shares upon vesting and exercise of Performance Rights) to Mr Ainscough or his nominated entity will not be included in calculating the Company's capacity to issue equivalent to 15% of the Company's ordinary securities under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the proposed grant of the Performance Rights the subject of the Resolution will not proceed. In that event, issues may arise with the competitiveness of Mr Ainscough's total remuneration package and alignment of rewards with other senior executives in the Company. The Board would then need to consider alternative remuneration arrangements or performance hurdles, after consulting with Mr Ainscough and Shareholders.

1.5 Information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 2:

- (a) The Performance Rights are to be issued to Mr Edmund Ainscough or his nominated entity (any nominated entity must be an immediate family member of Mr Ainscough, a corporate trustee of a self managed super fund where Mr Ainscough is a director or a company whose members comprise Mr Ainscough or his immediate family).
- (b) Mr Ainscough is subject to Listing Rule 10.14 by virtue of being a director of the Company. Mr Ainscough's nominated entity is subject to Listing Rule 10.14 by virtue of being an associate of Mr Ainscough.
- (c) The number of Performance Rights to be issued to Mr Ainscough (or nominated entity) has been determined in accordance with the formulae in Schedule B. The Performance Rights will, at the election of the holder convert to issued ordinary shares in the capital of the Company if applicable vesting and other conditions are satisfied (or waived by the Board).
- (d) Mr Ainscough's current total remuneration package is comprised of the following:
 - (i) Total Fixed Annual Remuneration (**TFR**): \$400,000 (including base salary and superannuation);
 - (ii) Short Term Incentives (**STI**): maximum opportunity is equal to 65% of TFR, assuming all targets are fully achieved (STI is payable as Performance Rights) (these Performance Rights will be issued if Resolution 2 is passed); and

- (iii) Long Term Incentives: maximum opportunity is equal to 65% of TFR, assuming all targets are fully achieved (LTI is payable as Performance Rights) (these Performance Rights will be issued if Resolution 2 is passed);
- (e) Mr Ainscough currently holds or has a relevant interest in the following securities in the capital of the Company:

Name of Holder	Number and Class of Securities Held
NUB Holdings Pty Ltd	262,410 Ordinary Shares
NUB Holdings Pty Ltd	1,367,332 Ordinary Shares (Escrowed to 16 June 2023)
Edmund Ainscough	1,700,000 Unlisted Options (Exercise Price \$0.05, Expiring 22 March 2026, Escrowed to 16 June 2023)

- (f) No securities have previously been issued to Mr Ainscough under the Plan.
- (g) The material terms of the Performance Rights are as follows:
 - (i) The Performance Rights will be split equally into two different categories, namely Short Term Incentives and Long Term Incentives.
 - (ii) Each Performance Right will confer on the holder the right to be issued one issued ordinary Share, credited as fully paid up for no payment or other consideration. Such right will only be exercised once vesting conditions or Performance Hurdles applying to the Performance Rights have been satisfied (or waived).
 - (iii) The Short Term Incentive Performance Rights (comprising 438,202 Performance Rights) will be subject to the Performance Hurdles detailed in Schedule C being satisfied during the period commencing 1 January 2023 and expiring on 30 June 2024 and may vest according to the level of vesting as specified in Schedule C.
 - (iv) Long Term Incentive Performance Rights (comprising 438,202 Performance Rights) will be subject to the Performance Hurdles detailed in Schedule C during the period commencing 1 January 2023 and expiring on 30 June 2026 and may vest according to the level of vesting as specified in Schedule C.
 - (v) Vesting of the Performance Rights will also be subject to Mr Ainscough remaining as an employee or director of the Company at the time the relevant Performance Hurdle is met. This requirement is subject to the discretionary powers of the Board under the Plan to waive such a requirement or extend the time the rights remain on foot.

- (vi) If a Performance Hurdle is not met within the relevant time period, the Board will consider the extent to which, during the relevant time period, meaningful progress was made towards achieving the Performance Hurdle and will determine whether a portion of the Performance Rights that would otherwise have vested on achieving that Performance Hurdle, will vest in any event. Guidance as to the Board's policy level of vesting where a Performance Hurdle is not fully met within the relevant time period appears in the tables in Schedule C.
- (vii) The Performance Rights will otherwise be granted subject to the terms and conditions of the Plan, a summary of which appears in Schedule A.
- (viii) All granted Performance Rights will immediately vest, and be immediately exercisable, notwithstanding applicable Performance Hurdles are not then achieved, in the event of a change of control of the Company pursuant to a change of control triggered by a person who does not control the Company at the time the Performance Rights are granted achieving control of more than 50% of the ordinary voting securities in the Company.
- (ix) The Performance Rights will not be transferrable (except on death of the holder in limited circumstances or with the consent of the Board) and will not be listed for quotation on the ASX or on any other securities exchange. If and when Performance Rights are converted into Shares, application will be made for those Shares to be listed for quotation on the ASX.
- (x) The Performance Rights are proposed to be granted to incentivise Mr Ainscough and also by way of supplementary remuneration.
- (xi) The Performance Rights have been selected by the Board as the most appropriate way to incentivise and reward the Managing Director having regard to the important role Mr Ainscough plays in the Company, the importance to the Company of attracting and retaining highly qualified and capable executives like Mr Ainscough without undue diminution of the Company's cash reserves and recognising the benefits to the Company of aligning the rewards flowing to Mr Ainscough with the achievement of hurdles which are meaningful in terms of the Company's progress and success for Shareholders.
- (xii) The Board obtained and considered independent advice from a major accounting firm in formulating the package of Performance Rights to be granted. Those advisers in return had regard to the types of incentive and rewards provided by other ASX listed companies which are regarded as peers of the Company. The Company considers the package of Performance Rights is appropriate and equitable having regard to market norms and the importance to the Company of appropriately remunerating and incentivising Mr Ainscough.
- (xiii) The number of Performance Rights was determined on the basis of the formula in Schedule B.

- (xiv) The Performance Hurdles were formulated so as to be reasonable and proportionate to the additional value the Company will derive if the Performance Hurdle is achieved.
- (xv) The value which the Company attributes to the Performance Rights to be granted to Mr Ainscough or his nominated entity is \$0.890 per Performance Right. This valuation is based on the 30 trading day volume weighted average price of the Company's shares prior to the commencement of the performance period (i.e. up to 31 December 2022).
- (xvi) The last day for exercise of the Performance Rights is 31 December 2029.
- (h) The Performance Rights will be granted within 14 days of the Meeting.
- (i) No payment will be made by Mr Ainscough for the issue of the Performance Rights or their subsequent conversion into Shares.
- (j) A summary of the material terms of the Plan appears in Schedule A.
- (k) No loan will be made to Mr Ainscough or to any other person in connection with the acquisition of the Performance Rights.
- (l) Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 2 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.
- (n) The grant of the Performance Rights or their conversion into ordinary Shares will not reduce the Company's 15% placement facility under Listing Rule 7.1.
- (o) The Performance Rights do not:
 - (i) Confer any rights to vote at Shareholder meetings;
 - (ii) confer any entitlement to a dividend, whether fixed or in the discretion of the Directors;
 - (iii) confer any right to a return of capital when on a winding up or on a reduction of capital;
 - (iv) confer any right to participate in the surplus profit or assets of the Company on a winding up; or
 - (v) confer any right to participate in new issues of securities by the Company such as bonus issues or entitlement issues

unless and until any applicable Performance Hurdle is achieved (or waived) and the Performance Right converted to a Share.

Directors Recommendation Regarding Resolution 2

All Directors of the Company (other than Mr Ainscough) recommend that Shareholders vote in favour of Resolution 2 for the reasons set out above.

Mr Ainscough declines to make a recommendation to Shareholders given that he has a material personal interest in the outcome of Resolution 2.

Resolution 3 – Approval of Benefits under section 200D of the Corporations Act 2001

1.1 Sections 200B and 200E of the Corporations Act

Mr Ainscough occupies a managerial or executive office with the Company within the meaning of section 200AA of the Corporations Act.

Section 200B of the Corporations Act generally provides that, subject to specific exceptions, Shareholder approval is required for the giving of benefits to a person occupying a managerial or executive office with the Company in connection with their retirement from a managerial or executive office. The term 'benefits' is widely defined and may include the early vesting or acceleration of Performance Rights or waiver of exercise or forfeiture conditions or performance hurdles.

The Plan, and the terms and conditions of grant of the Performance Rights under the Plan to the Related Party, contain a number of provisions which may operate to entitle the Related Party to an early vesting of Performance Rights earlier and/or in different circumstances than might otherwise be the case in connection with their ceasing to hold a managerial or executive office with the Company. Some of the relevant provisions in the Plan (or terms and conditions) are subject to the Board exercising their discretion to allow such exercise (whether by waiving conditions of exercise or extending the period for exercise or otherwise).

Accordingly, it is possible that in the future a benefit may be given under the Plan to Mr Ainscough or his nominated entity by way a waiver of vesting conditions in relation to the Performance Rights in certain circumstances (or extension of time to vest the Performance Rights) including upon termination of employment or office with the Company due to resignation, redundancy, retirement, permanent incapacity or death or where a takeover bid is made for the Shares in the Company.

1.2 Value of Benefits

The value of any such benefits which may be given to the Related Party in the event of such a waiver or extension of time cannot presently be ascertained but matters, events and circumstances that will, or are likely to, affect the calculation of that value include:

- (a) the number of Performance Rights held by the Related Party at that time;
- (b) the number of Performance Rights that vest early;
- (c) the price of Shares on the ASX on the date of calculation;
- (d) the status of any vesting conditions or other conditions for the Performance Rights at the time of ceasing to hold a managerial or executive office with the Company.

1.3 Shareholder Approval under Section 200E of the Corporations Act

Shareholder approval is, therefore, sought under section 200E of the Corporations Act to the giving of any benefit to Mr Ainscough in connection with his future cessation of office or position with the Company under the terms of the Plan (or terms and conditions of grant) in relation to the Performance Rights, including as a result of any future exercise of a discretion by the Board under the terms of the Plan or under the terms and conditions of the Performance Rights.

Mr Ainscough has advised that he has no current intention to resign from his position with the Company.

The Directors consider that a potential by-product of Mr Ainscough being an effective and successful Managing Director is that the Company may, in the future, become a takeover target as other resource companies seek to acquire projects being progressed under the stewardship of Mr Ainscough. The Directors do not consider it to be in the best interests of shareholders for there to be any disincentive for the Company becoming a takeover target.

Directors Recommendation Regarding Resolution 3

All Directors (other than Mr Ainscough) recommend that Shareholders vote in favour of Resolution 3.

Mr Ainscough declines to make a recommendation to Shareholders given that he has a material personal interest in the outcome of Resolution 3.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- A. a spouse or child of the member;
- B. a child of the member's spouse;
- C. a dependent of the member's spouse;
- D. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- E. a company the member controls; or
- F. a person prescribed by the *Corporations Regulations 2001* (Cth).

Company means Lunnon Metals Limited (ACN 600 008 848).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities means:

- A. a share;
- B. a unit;
- C. an option over an issued or unissued share or unit;
- D. a right to an issued or unissued share or until
- E. an option over, or right to, a security referred to in C or D above;
- F. a convertible security;

- G. any security that ASX decides to classify as an equity security; and
- H. but not a security that ASX decides to classify as a debt security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by this Notice.

Key Management Personnel has the same meaning as in the accounting standards (as that term is defined in the Corporations Act) and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, directly or indirectly, including any director (whether executive or non-executive) of the Company or if the Company is part of a consolidated entity of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Plan means the Company's Employee Awards Plan.

Performance Rights means the performance rights proposed to be granted as Awards under the Plan to Mr Ainscough or nominated entity under Resolution 2.

Performance Hurdles means hurdles or milestones specified in relation to Performance Rights which must be achieved within specified periods before such Performance Rights 'vest' and are capable of being exercised and converted to Shares by the holder.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE A – SUMMARY OF EMPLOYEE AWARDS PLAN

Below is a summary of the terms of the Lunnon Metals Ltd Employee Awards Plan (**Plan**):

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an Eligible Employee of a Group Company to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Award are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Award then, subject to limited exceptions, the Offer must include the following information:
 - (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Awards being offered and the maximum number which can be applied for;
 - (v) the amount payable per Award by the person on application for the Awards offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Award will be issued, and whether or not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Awards (if applicable);
 - (viii) the first exercise date and last exercise date of the Awards;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Awards;
 - (x) the vesting period (if any) of the Awards;
 - (xi) general information about the risks of acquiring and holding the Awards (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;
 - (xiv) to the extent required by applicable law:

- (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Awards, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;
 - (C) the trust deed of any trust that will hold Awards on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer; and
 - (E) any other information required by applicable laws; and
- (xv) a prominent statement to the effect that:
- (A) any advice given by the Company in relation to Awards issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. The Company must provide the Participant with an updated Offer as soon as practicable after becoming aware that the document that was provided has become out of date, or is otherwise not correct, in a material respect.
- (e) **Issue Price:** The issue price (if any) in respect of the Awards granted under the Plan is as determined by the Board at its discretion.
- (f) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Awards to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Awards to be issued to a nominee.
- (g) **Dealing:** Awards may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (h) **Vesting:** An Award will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Awards are met or waived. The Board may, in its sole and absolute discretion, and subject to the Listing Rules, reduce or waive any vesting conditions, and/or determine that an unvested Award will immediately vest and become immediately exercisable upon:

- (i) a takeover bid (as defined in the Corporations Act) becoming or being declared unconditional;
 - (ii) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
 - (iii) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
 - (iv) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or
 - (v) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (i) **Exercise of Awards:** Upon receiving a vesting notice with respect to their Awards, a Participant may exercise those Awards by delivery to the Company Secretary of the certificate for the Awards (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Awards sought to be exercised.
- (j) **Lapse of Awards:** Unless otherwise determined by the Board, an Award will not vest and will lapse on the earlier of:
- (i) the Board determining that the vesting conditions attaching to the Award have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
 - (ii) the day immediately following the last exercise date; or
 - (iii) with respect of unvested Awards, the date the Participant ceases employment, engagement or office with the Company, subject to certain exceptions.
- (k) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on the ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (l) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (m) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (n) **Clawback:** If the Board determines that:
- (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Awards) at any time:

- (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
- (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
- (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
- (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
- (E) is in material breach of any of his or her duties or obligations to a Group Company; or
- (F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

- (ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Award which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Awards and the Board may:
 - (A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
 - (B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Awards, with such payment to be made within 30 Business Days of receipt of such notice; or
 - (C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Awards.
- (o) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

SCHEDULE B – FORMULAE FOR NUMBER OF PERFORMANCE RIGHTS

Long Term Incentives

The formula applied for calculating the number of Performance Rights to be granted is:

$$\left(\frac{TFR \times LTI\ TIO}{LM8\ Share\ Price} \right) \times 1.5^1$$

Where:

TFR = Annual Total Fixed Remuneration² as at 1 January 2023, being \$400,000;

LTI TIO = Long Term Incentive Total Incentive Opportunity, expressed as a percentage of TFR, being 65%; and

LM8 Share Price = 30 trading day volume weighted average market price of Shares on the ASX to 31 December 2022, being \$0.890.

Short Term Incentives

$$\left(\frac{TFR \times STI\ TIO}{LM8\ Share\ Price} \right) \times 1.5^3$$

Where:

TFR = Annual Total Fixed Remuneration² as at 1 January 2023, being \$400,000;

STI TIO = Short Term Incentive Total Incentive Opportunity, expressed as a percentage of TFR, being 65%; and

LM8 Share Price = 30 trading day volume weighted average market price of Shares on the ASX to 31 December 2022, being \$0.890.

¹ Note, as the next tranche of LTI Performance Rights will only be issued in 18 months' time by the Company and not 12 months, the amount has been multiplied by 1.5 (18 months/12 months) to ensure an equivalent TFR amount.

² Total Fixed Remuneration is base salary plus superannuation contribution.

³ Note, as the next tranche of STI Performance Rights will only be issued in 18 months' time by the Company and not 12 months, the amount has been multiplied by 1.5 (18 months/12 months) to ensure an equivalent TFR amount

SCHEDULE C – PERFORMANCE HURDLES, WEIGHTINGS AND TARGETS FOR PERFORMANCE RIGHTS

Short Term Performance Rights

The Short Term Performance Rights are subject to four separate performance hurdles over an 18 month performance period (1 January 2023 to 30 June 2024) as specified in the table below. The Short Term Performance Rights will also contain an environmental social governance (ESG) performance hurdle gateway, namely:

“No ESG catastrophic consequence at a Company managed operation in the performance period (or of which the Company becomes aware of in the performance period). In the event of a catastrophic ESG related event, the Board has discretion to reduce the whole or part of the total level of vesting of Short Term Performance Rights based on consideration of the individual’s accountability and responsibility in mitigating the impacts to the Company.”

Performance Hurdle STI	Weighting	Level of Vesting	Example
First time Proven and Probable Ore Reserve for Baker deposit (and any extensions) of 15kt contained nickel metal	30%	$<10\text{kt Ni} = 0\%$ $\geq 10\text{kt}-15\text{kt} = \text{Straight line pro rata between } 50\% \text{ and } 100\%$ $\geq 15\text{kt} = 100\%$	$12.5\text{kt Ni} = [50\% + (2.5\text{kt}/5\text{kt} \times 50\%)] = 75\%$
Finalise commercial terms for ore tolling and concentrate purchase agreement, and regulatory approval to commence development at the Baker deposit	35%	By 30 June 2024 = 100%	n/a
Discovery of a new nickel deposit on any of the Company’s properties (a discovery being defined as at least one significant RC/DDH intercept ($>9.0\%\text{Ni}$ metre) which must not be $<200\text{m}$ from an existing $>9.0\%$ metre intercept or known Mineral Resource)	20%	No discovery: 0% One discovery: 50% Two discoveries: 75% 3 or more discoveries: 100%	$2 \text{ discoveries} = [50\% + (1/2 \times 50\%)] = 75\%$
Grant of regulatory approval of the Mining Proposal or plan for the Foster Nickel Mine including the dewatering programme	15%	By 30 June 2024 = 100%	n/a
Total	100%		

Long Term Performance Rights

The Short Term Performance Rights are subject to four separate performance hurdles over a 42 month performance period (1 January 2023 to 30 June 2026) as specified in the table below.

Performance Hurdle LTI	Weighting	Level of Vesting	Example
Absolute total shareholder return equivalent to 20% per annum or better	35%	<p><10% per annum (39.7% over 3.5 years) TSR: 0%</p> <p>Between 10% - 20% per annum TSR: Straight-line pro-rata between 50% and 100%</p> <p>>20% per annum (90.1% over 3.5 years) TSR or better: 100%</p>	<p>15% per annum (63.5% over 3.5 years) TSR.</p> <p>$50\% + [(5\%/10\%) \times 50\%] = 75\%$</p>
Relative total shareholder return at the 75th percentile or better (to be assessed against a minimum 10 strong peer group of ASX listed companies, the recommended peer group is below)	35%	<p>Less than 50th percentile: 0%</p> <p>Between 50th percentile and 75th percentile: Straight-line pro-rata between 50% and 100%</p> <p>75th percentile or better: 100%</p>	<p>Percentile = x/y, where the lowest TSR return is 1 and highest return y, where x is position of the Company and y is total number of parties (including the Company).</p> <p>If there are 10 parties (9 peers), and Company is 5th highest TSR, then $6/10 = 60^{\text{th}}$ percentile = 70% vest</p>
Achieve annualised Company production rate of 10kt contained nickel metal in ore (over a period of at least one quarter).	15%	<p>< 5,000t annualised: 0%</p> <p>Between 5,000t and 10,000t annualised: Straight-line pro-rata between 50% and 100%</p> <p>$\geq 10,000\text{t}$ annualised: 100%</p>	<p>8kt Ni annualised = $50\% + [(3\text{kt}/5\text{kt}) \times 50\%] = 80\%$</p>
Total Mineral Resources >150kt of contained nickel metal, after depletion, above a 1.0% Ni cut-off	15%	<p><100kt Ni: 0%</p> <p>100kt Ni – 150kt Ni: Straight-line pro-rata between 50% and 100%</p> <p>150kt Ni or better: 100%</p>	<p>130kt Ni = $50\% + [(30\text{kt}/50\text{kt}) \times 50\%] = 80\%$</p>
Total	100%		

Peer Group

The recommended peer group of companies for the relative TSR is set out in the table below.

Number	Entity	ASX Code	Market Cap (\$A) 30 Dec 2022	Comments
1	Ardea Resources Limited	ARL	\$122 million	Nickel developer in Western Australia
2	Centaurus Metals Limited	CTM	\$478 million	Nickel developer in Brazil
3	Duketon Mining Limited	DKM	\$50 million	Nickel exploration in Western Australia
4	Galileo Mining Limited	GAL	\$169 million	Nickel exploration in Western Australia
5	Alliance Nickel Limited	AXN	\$58 million	Nickel developer in Western Australia
6	Legend Mining Limited	LEG	\$110 million	Nickel exploration in Western Australia
7	Lunnon Metals Limited	LM8	\$175 million	Nickel exploration in Western Australia
8	Mincor Resources NL	MCR	\$796 million	Nickel producer in Western Australia
9	NiCo Resources Limited	NC1	\$56 million	Nickel developer in Western Australia
10	Panoramic Resources Limited	PAN	\$359 million	Nickel producer in Western Australia
11	Poseidon Nickel Limited	POS	\$136 million	Nickel developer in Western Australia
12	Widgie Nickel Limited	WIN	\$83 million	Nickel exploration in Western Australia



**LUNNON
METALS**

LUNNONMETALS.COM.AU

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (WST) on Tuesday, 28 March 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

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

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/>

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



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PERTH WA 6000
e: info@lunnonmetals.com.au
p: +61 8 6424 8848
www.lunnonmetals.com.au

24 February 2023

Dear Shareholder

Notice of General Meeting – 30 March 2023

Lunnon Metals Limited (**ASX:LM8**) (**Lunnon Metals** or the **Company**) advises that it will hold a General Meeting of shareholders on Thursday, 30 March 2023 commencing at 9.00am (AWST) at Level 3, 33 Richardson Street, West Perth, WA 6005 (**Meeting**).

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from ASX's website (www2.asx.com.au) or the Company's website using the following link:

www.lunnonmetals.com.au/meetings

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's Company Secretary at + 61 8 6424 8848 or info@lunnonmetals.com.au.

You may vote by attending the Meeting in person (or by attorney), by proxy or by appointing a corporate representative. The Company strongly encourages shareholders to lodge a directed Proxy Voting Form prior to the Meeting. You can submit your proxy appointment using one of the following methods:

Online: <https://investor.automic.com.au/#/loginsah> or by scanning the QR code on the proxy form. Use the Company code "LM8" and your Holder Number (shown at the top of the Proxy Voting Form). Once logged in, click "Meetings".

Post: Automic, GPO Box 5193, Sydney NSW 2001

Email: meetings@automicgroup.com.au

Fax: +61 2 8583 3040

Your online vote or Proxy Voting Form must be received by **9.00am (AWST) on Tuesday, 28 March 2023**. Any online votes or Proxy Voting Forms received after this time will not be valid for the Meeting, and for your vote to count, you (or your attorney) must vote at the Meeting.

If you are attending the Meeting, please bring the Proxy Voting Form with you for registration.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please visit the Company's share registry website at <https://investor.automic.com.au/#/home>, or call 1300 288 664 or +61 2 9698 5414.

Yours sincerely

Hayden Bartrop
Company Secretary