
ADX ENERGY LTD

ACN 009 058 646

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

ADX Energy Ltd (ACN 009 058 646) (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of General Meeting released on the ASX on 23 January 2024 (**Notice**) in respect of the Company's general meeting of members to be held at 4:00pm (WST) 22 February 2024 (**Meeting**), the Directors have resolved to:

- (a) amend Resolution 4 and Section 1.5(c)(i) of the Explanatory Statement (**Amended Resolution**); and
- (b) include new Resolutions 5 to 9 (**Additional Resolutions**) and an additional Section 2 to the Explanatory Statement,

on the terms set out in this Addendum.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

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

Purpose of the Addendum

Amended Resolution

When preparing the Notice, the Company inadvertently included the SPP Options to be issued to the Directors (subject to Shareholder approval) in the total number of SPP Options to be ratified pursuant to Resolution 4. No SPP Options have been issued to the Directors.

Resolution 4 and Section 1.5(c)(i) of the Explanatory Statement have been amended to reflect the reduced number of SPP Options that are required to be ratified pursuant to Resolution 4.

Additional Resolutions

The Company is seeking Shareholder approval pursuant to the Additional Resolutions to issue an aggregate of 250,000 SPP Options to the Directors that participated in the SPP.

Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (c) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1 to 4 or cast votes for the Additional Resolutions, **you must complete and return the Replacement Proxy Form**.
- (d) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolutions 1 to 4 or vote on the Additional**

Resolutions, you do not need to take any action as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 4 unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolutions.**

- (e) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

Enquiries

Shareholders are requested to contact the Company Secretary on +61 8 9381 4266 if they have any queries in respect of the matters set out in these documents.

SUPPLEMENTARY BUSINESS OF THE MEETING

The agenda of the Notice is amended by amending Resolution 4 as follows:

1. RESOLUTION 4 – RATIFICATION OF ISSUE OF SPP OPTIONS

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,640,000 SPP Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

The agenda of the Notice is amended by including the following Additional Resolutions:

2. RESOLUTION 5 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – IAN TCHACOS

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 10.11 and for all other purposes, approval is given for the Company to issue 100,000 SPP Options to Ian Tchacos (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 6 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – PAUL FINK

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 10.11 and for all other purposes, approval is given for the Company to issue 50,000 SPP Options to Paul Fink on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 7 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – EDOUARD ETIENVRE

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 10.11 and for all other purposes, approval is given for the Company to issue 50,000 SPP Options to Edouard Etienvre (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 8 – APPROVAL TO ISSUE SPP OPTIONS TO DIRECTOR – ANDREW CHILDS

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 10.11 and for all other purposes, approval is given for the Company to issue 50,000 SPP Options to Andrew Childs on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 5 – Approval to Ian Tchacos	Ian Tchacos 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.
Resolution 6 – Approval to Paul Fink	Paul Fink 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.
Resolution 7 – Approval to Edouard Etienvre	Edouard Etienvre 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.
Resolution 8 – Approval to Andrew Childs	Andrew Childs 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.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 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.

SUPPLEMENTARY EXPLANATORY STATEMENT

The Explanatory Statement is amended by including the following amended Section 1.5(c)(i):

(i) 7,640,000 SPP Options were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 4);

The Explanatory Statement is supplemented by including the following additional Section 2:

2. BACKGROUND TO RESOLUTIONS 5 TO 8

5.1 General

Ian Tchacos, Paul Fink, Edouard Etienvre and Andrew Childs (together, the **Related Parties**) participated in the SPP on the same terms as the unrelated participants as follows:

- (a) Ian Tchacos (or his nominee): 200,000 SPP Shares and 100,000 SPP Options (the subject of Resolution 5);
- (b) Paul Fink: 100,000 SPP Shares and 50,000 SPP Options (the subject of Resolution 6);
- (c) Edouard Etienvre (or his nominee): 100,000 SPP Shares and 50,000 SPP Options (the subject of Resolution 7); and
- (d) Andrew Childs: 100,000 SPP Shares and 50,000 SPP Options (the subject of Resolution 8).

The issue of the free attaching SPP Options to the Related Parties is subject to Shareholder approval.

Resolutions 5 to 8 seek Shareholder approval for the issue of the SPP Options to the Related Parties.

5.2 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 to the Related Parties constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being Directors.

In respect of Resolution 5 the Directors (other than Ian Tchacos who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the SPP Options will be issued 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 is on arm's length terms.

In respect of Resolution 6 the Directors (other than Paul Fink who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the SPP Options will be issued 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 is on arm's length terms.

In respect of Resolution 7 the Directors (other than Edouard Etienvre who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the SPP Options will be issued 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 is on arm's length terms.

In respect of Resolution 8 the Directors (other than Andrew Childs who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the SPP Options will be issued 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 is on arm's length terms.

5.3 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 the SPP Options to the Related Parties 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 5 to 8 seek the required Shareholder approval for the issue of the SPP Options to the Related Parties under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 to 8 are passed, the Company will be able to proceed with the issue of the SPP 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 SPP Options (because approval is being obtained under Listing Rule 10.11), the issue of the SPP Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 8 are not passed, the Company will not be able to proceed with the issue of the SPP Options to the Related Parties, in contrast to all other subscribers under the SPP, who have already been issued with SPP Options.

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5 to 8:

- (a) the SPP Options will be issued to the Related Parties (or their nominee), who each fall within the category set out in Listing Rule 10.11.1 as each of the Related Parties is a related party of the Company by virtue of being a Director;
- (b) the maximum number of SPP Options to be issued is:
 - (i) Ian Tchacos (or his nominee): 100,000 SPP Options (Resolution 5);
 - (ii) Paul Fink: 50,000 SPP Options (Resolution 6);
 - (iii) Edouard Etienvre (or his nominee): 50,000 SPP Options (Resolution 7); and
 - (iv) Andrew Childs: 50,000 SPP Options (Resolution 8);
- (c) the terms and conditions of the SPP Options are set out in Schedule 1;
- (d) the SPP Options will be issued no later than 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 SPP Options will occur on the same date;
- (e) the issue price of the SPP Options will be nil. The SPP Options are free attaching options to 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 funds received on exercise of the SPP Options);
- (f) the SPP Options to be issued to the Related Parties are not intended to remunerate or incentivise the Related Parties;
- (g) the purpose of the SPP was to raise \$1,250,000. The Company will apply the funds raised towards the activities set out in Section 1.1;
- (h) the SPP Options are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 5 to 8 of the Notice.



ADX Energy Ltd
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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 **4:00pm (AWST) on Tuesday, 20 February 2024.**

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/au and select "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

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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.



IND

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 1, 168 Stirling Highway, Nedlands, WA 6009 on Thursday, 22 February 2024 at 4:00pm (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
Resolution 1 Ratification of Issue of Placement Shares (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Issue of Placement Shares (LR 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Issue of SPP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to Issue SPP Options to Director - Ian Tchacos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to Issue SPP Options to Director - Paul Fink	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to Issue SPP Options to Director - Edouard Etienvre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval to Issue SPP Options to Director - Andrew Childs	<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 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director 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

