

Dear Shareholder,

GENERAL MEETING – NOTICE OF MEETING AND PROXIES

Notice is given that the General Meeting (**Meeting**) of Shareholders of Lindian Resources Limited (ACN 090 772 222) (**Company**) will be held as follows:

Time and date: 1:00pm (AWST) on Monday, 25 May 2026

In-person: Level 16, 240 St Georges Terrace, Perth, Western Australia 6000

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy.

Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://www.lindianresources.com.au/> and
- the ASX market announcements page under the Company's code "LIN".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a Proxy Form.

The Directors instruct all Shareholders who would like to have their vote counted by lodging a Proxy Form prior to 1:00pm (AWST) on Saturday, 23 May 2026 (**Proxy Cut-Off Time**).

Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting.

Proxy Forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **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 fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Ben Donovan

Company Secretary

Lindian Resources Limited

For personal use only

This announcement is authorised for release to the ASX by the Board.

For further information, please contact:

Robert Martin | Executive Chairman
robert.martin@lindianresources.com.au

Teck Lim | Non-Executive Director
teck.lim@lindianresources.com.au

Hannah Murphy | Corporate & IR Manager
hannah.murphy@lindianresources.com.au



**Lindian Resources Limited
ACN 090 772 222**

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 1:00pm (AWST) on Monday, 25 May 2026

In-person: Level 16, 240 St Georges Terrace, Perth, Western Australia

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary on +61 401 248 048 or Non-Executive Director (Teck Lim) on +61 411 776 588

Shareholders are urged to vote by lodging the Proxy Form made available with this Notice

Lindian Resources Limited
ACN 090 772 222
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Lindian Resources Limited (ACN 090 772 222) will be held at Level 16, 240 St Georges Terrace, Perth Western Australia on Monday, 25 May 2026 at 1:00pm (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 23 May 2026 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolution

Resolution 1 – Approval to issue Director Performance Rights

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

‘That, pursuant to and in accordance with Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 37,000,000 Director Performance Rights to the following Directors (and/or their respective nominee/s) as follows:

- (a) *up to 15,500,000 Director Performance Rights to Mr Robert Martin;*
- (b) *up to 17,000,000 Director Performance Rights to Mr Zekai (Zac) Komur; and*
- (c) *up to 4,500,000 Director Performance Rights to Mr Teck Lim,*

on the terms and conditions in the Explanatory Memorandum’.

Resolution 2 – Ratification of prior issue of Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 133,333,334 Placement Shares under Listing Rule 7.1 on the terms and conditions

in the Explanatory Memorandum.'

2 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1(a):** by or on behalf of Robert Martin (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (b) **Resolution 1(b):** by or on behalf of Zekai (Zac) Komur (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) **Resolution 1(c):** by or on behalf of Teck Lim (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 2:** by or on behalf of any person who participated in the issue of the Placement Shares or is a counterparty to the agreement being approved, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) 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;
- (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.

3 Voting prohibitions

Resolution 1(a) to (c) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

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

Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the relevant Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



Ben Donovan
Company Secretary
Lindian Resources Limited
Dated: 21 April 2026

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 16, 240 St Georges Terrace, Perth Western Australia on Monday, 25 May 2026 at 1:00pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Approval to issue Director Performance Rights
Section 4	Resolution 2 – Ratification of prior issue of Placement Shares
Schedule 1	Definitions
Schedule 2	Terms and conditions of Director Performance Rights
Schedule 3	Valuation of Director Performance Rights

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 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.

2.3 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged

to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

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

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

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

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

Subject to the following paragraph, if the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1(a) to (c) (inclusive) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at bdonovan@arguscorp.com.au by no later than five business days before the Meeting.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Approval to issue Director Performance Rights

3.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 37,000,000 Performance Rights (**Director Performance Rights**) to Directors, Robert Martin, Zekai (Zac) Komur and Teck Lim (together, the **Participating Directors**) (and/or their respective nominee/s) as follows:

Class	Number of Director Performance Rights		
	Robert Martin (Executive Chairman)	Zekai (Zac) Komur (Executive Director)	Teck Lim (Non-Executive Director)
Class A	1,000,000	1,000,000	750,000
Class B	2,000,000	3,000,000	250,000
Class C	2,000,000	1,500,000	250,000
Class D	1,000,000	500,000	250,000
Class E	500,000	2,000,000	250,000
Class F	1,500,000	1,000,000	250,000
Class G	1,000,000	1,500,000	250,000
Class H	-	1,500,000	-
Class I	1,500,000	1,000,000	500,000
Class J	500,000	500,000	250,000
Class K	500,000	500,000	250,000

Class L	1,000,000	-	-
Class M	1,500,000	1,500,000	250,000
Class N	500,000	500,000	250,000
Class O	1,000,000	1,000,000	750,000
Total	15,500,000	17,000,000	4,500,000

The Director Performance Rights are to be issued on the terms and conditions in Schedule 2. The vesting conditions are outlined in Section 3.3 below and are linked to the creation of Shareholder value as the Company progresses its transition towards production with downstream capability, materially enhancing margins, commercial flexibility and long-term strategic value.

Resolution 1(a) to (c) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.11 and sections 195(4) and 208 of the Corporations Act for the issue of up to 37,000,000 Director Performance Rights to the Participating Directors (and/or their respective nominee/s).

3.2 Background and rationale

The Participating Directors have each played key roles in achieving sustained shareholder value, including a 9.2x increase in the Company's share price during FY26 to date (from A\$0.098 as at 1 July 2025 to A\$0.90 as at 13 April 2026) and a 14.4x increase in the market capitalisation of the Company (from ~A\$114,000,000 as at 1 July 2025 to ~A\$1,645,000,000 as at 13 April 2026). Following a period of transformative growth as highlighted above, the Board has undertaken a review of the Participating Directors' remuneration compared to peer ASX listed companies, to ensure such remuneration remains competitive in Australian markets and aligned with the Company's next stage of development.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Performance Rights seeks to align the efforts of the Participating Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value. The Board believes that the issue of these Director Performance Rights will align the interests of each Participating Director with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves.

The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

3.3 Vesting Conditions

The Director Performance Rights will have the vesting conditions (**Vesting Conditions**) specified below:

Class	Number of Director Performance Rights	Vesting Condition
Class A	2,750,000	Completion of Lindian-RA JV's acquisition of 100% of the Summit Atom Rare Earth Company Arctic LLP (SARECO) Mixed Rare Earths Carbonate (MREC) Processing Facility (the Processing Facility) and

Class	Number of Director Performance Rights	Vesting Condition
		associated infrastructure.
Class B	5,250,000	The Company completing the first commercial production of MREC at the Processing Facility by 31 December 2027.
Class C	3,750,000	Lindian-RA JV executing a binding offtake agreement for at least 2,000 tonnes of MREC to be purchased at the Processing Facility by 31 December 2027.
Class D	1,750,000	The Company achieving one-month gross sales of greater than US\$1,000,000 by 31 December 2027 over a quarter for MREC for the JV, which is recognised at the physical sale and delivery to the customer.
Class E	2,750,000	Completion of the commissioning of the Processing Facility by 30 June 2027, confirmed via a commissioning completion certificate prepared by an appropriate independent party.
Class F	2,750,000	The Company achieving one-month gross sales from Stage 1 of the Kangankunde Project greater than US\$1,500,000, which is recognised at the physical sale and delivery to the customer.
Class G	2,750,000	The Company achieving a Total Recordable Injury Frequency Rate (TRIFR) below 3.0 (per 200,000 hours worked) over a continuous three-month period.
Class H	1,500,000	Stage 1 of the Kangankunde Project achieving a sustained production rate of 80% of nameplate capacity in two consecutive calendar months, validated by monthly production records.
Class I	3,000,000	The off-take volume of monazite concentrate for Stage 2 of the Kangankunde Project exceeding 5ktpa, evidenced by executed off-take agreements or binding purchase orders
Class J	1,250,000	The Company announcing to the ASX the completion of a Definitive Feasibility Study (DFS) for Stage 2 of the Kangankunde Project that is JORC 2012 compliant.
Class K	1,250,000	Funding for Stage 2 of the Kangankunde Project approved by the Board and announced to the ASX.
Class L	1,000,000	Continuous employment with the Company (or a related body corporate) for a period of 12 months from the date of issue of the Performance Rights.
Class M	3,250,000	Admission into the S&P/ASX 300 index.
Class N	1,250,000	The Company achieving a market capitalisation of greater than \$2 billion over a period of not less than 20 consecutive trading days on which trades in the Company's Shares actually occur.
Class O	2,750,000	The Company receiving a binding instrument issued by a Government Agency for support in favour of the Company (or a related body

Class	Number of Director Performance Rights	Vesting Condition
		corporate) in the form of insurance coverage or funding of not less than A\$5,000,000.

Refer to Schedule 2 for further details, including definitions of capitalised terms used in the table above.

3.4 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 any of the following persons without the approval of Shareholders:

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

The Participating Directors are each a related party of the Company by virtue of being a director of the Company.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Performance Rights to the Participating Directors (or their respective nominee/s) will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 1(a) to (c) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Participating Directors (and/or their respective nominees) as part of their remuneration package and in the proportions listed above.

If Resolution 1(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Participating Directors (and/or their respective nominee/s) and the Company will need to consider other alternative commercial means to incentivise

the Participating Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 1(a) to (c) (inclusive) are not inter-conditional and Shareholders may approve any or all of those Resolutions (in which case, the Director Performance Rights, the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

3.5

Specific 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 the proposed issue of the Director Performance Rights:

- (a) The Director Performance Rights will be issued to:
 - (i) Mr Robert Martin pursuant to Resolution 1(a);
 - (ii) Mr Zekai (Zac) Komur pursuant to Resolution 1(b); and
 - (iii) Mr Teck Lim pursuant to Resolution 1(c),
(and/or their respective nominee/s).
- (b) Messrs Martin, Komur and Lim fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors. In the event the Director Performance Rights are issued to a nominee of Messrs Martin, Komur and Lim (as applicable), that person will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Director Performance Rights to be issued to the Participating Directors (and/or their respective nominee/s) is 37,000,000 in the proportions set out in Section 3.1.
- (d) The Director Performance Rights will be issued on the terms and conditions in Schedule 2.
- (e) The Director Performance Rights are intended to be issued to the Participating Directors (and/or their respective nominee/s) as soon as practicable following the receipt of approval at the Meeting and in any event, will be issued no later than one month after the date of the Meeting if the required approval is received.
- (f) The Director Performance Rights will be issued for nil cash consideration as they will be issued as an incentive component to the Participating Directors' respective remuneration packages. Accordingly, no funds will be raised by the issue of the Director Performance Rights
- (g) The purpose of the issue of the Director Performance Rights is to remunerate and incentivise the Participating Directors.

- (h) The current total annual remuneration package for each of the Participating Directors as at the date of this Notice (not including the Director Performance Rights proposed to be issued) is set out below:

Participating Director	Salary and fees (exclusive of superannuation and GST)
Mr Robert Martin	\$480,000
Mr Zekai (Zac) Komur	\$480,000
Mr Teck Lim	\$108,000

- (i) There are no other material terms to the proposed issue of the Director Performance Rights.
- (j) A voting exclusion statement is included in the Notice.

3.6 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

Messrs Martin, Komur and Lim have a personal interest in the outcome of each of their respective Resolutions under Resolution 1 and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights to the Shareholders to resolve.

3.7 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The proposed issue of the Director Performance Rights to the Participating Directors constitutes giving a financial benefit to related parties of the Company.

Given the personal interests of three out of the four Directors in the outcome of these Resolutions, the Directors are unable to form a quorum to consider whether the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Performance Rights to the Participating Directors (and/or their respective nominees).

3.8 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Performance Rights:

(a) **Identity of the related parties to whom Resolution 1(a) and (c) (inclusive) permit financial benefits to be given**

Refer to Section 3.1.

(b) **Nature of the financial benefit**

Resolution 1(a) and (c) (inclusive) seek Shareholder approval to allow the Company to issue the Director Performance Rights in the amount specified in Section 3.1 to the Participating Directors (and/or their respective nominees).

The Director Performance Rights are subject to the terms and conditions as detailed in Schedule 2.

The Shares to be issued upon conversion of the Director Performance Rights will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Mr Park (Zuliang) Wei (being the only current Director who does not have a material personal interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 1(a) and (c) (inclusive) for the reasons stipulated in Sections 3.2 and 3.7(i).

(d) **Valuation of financial benefit**

The Company has obtained an independent valuation of the Director Performance Rights, which is set out in Schedule 3, with a summary below.

Participating Director	Valuation of Director Performance Rights
Mr Robert Martin	\$14,244,000
Mr Zekai (Zac) Komur	\$15,624,000
Mr Teck Lim	\$4,132,000
Total	\$34,000,000

(e) **Remuneration of related parties**

Refer to Section 3.5(h).

(f) **Existing relevant interests of related parties**

As at the date of this Notice, the Participating Directors hold the following relevant interests in Equity Securities of the Company:

Participating Director	Shares	Performance Rights	Options
Mr Robert Martin	2,000,000	8,000,000	Nil
Mr Zekai (Zac) Komur	2,500,000	5,000,000	Nil
Mr Teck Lim	2,005,000	1,000,000	Nil

Assuming that each of the resolutions which form part of Resolution 1 are approved by Shareholders, all of the Director Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing Performance Rights held by the Participating Directors as at the date of this Notice), the interests of each of the Participating Directors in the Company would (based on 1,828,096,405 Shares on issue as at the date of this Notice) be as follows:

Participating Director	Interest in the Share capital of the Company
Mr Robert Martin	0.94%
Mr Zekai (Zac) Komur	1.05%
Mr Teck Lim	0.35%

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights are converted to Shares. The potential dilution if all of the Director Performance Rights vest and are exercised into Shares is 1.98%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on conversion of the Director Performance Rights.

The vesting and exercise of all of the Director Performance Rights will result in a total dilution of all other Shareholders' holdings of 1.95% on a fully diluted basis (assuming that all other convertible Securities currently on issue are exercised and converted to Shares). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale price of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.92 per Share on 15 and 16 April 2026

Lowest: \$0.086 per Share on 17 and 18 July 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.92 per Share on 16 April 2026.

(i) **Corporate governance**

Messrs Martin and Komur are each an Executive Director of the Company and therefore the Board believes that the grant of those Director Performance Rights to Messrs Martin and Komur is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board acknowledges the grant of the Director Performance Rights to Mr Teck Lim is contrary to Recommendation 8.2 of the Recommendations, which provides that non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity. However, the Board (other than Mr Lim) considers the grant of the Director Performance Rights to Mr Lim to be reasonable in the circumstances for the following reasons:

- (i) the Director Performance Rights align the interests of the Participating Directors with those of Shareholders by providing an incentive to focus on the long-term performance of the Company;
- (ii) the Director Performance Rights are subject to performance conditions which ensure that the Participating Directors are only rewarded if value is created for Shareholders;
- (iii) the grant of equity-based incentives to directors is consistent with market practice for companies of a similar size and stage of development to the Company, particularly in the resources sector where cash conservation is important;
- (iv) the Director Performance Rights assist the Company in attracting and retaining high-calibre directors in a competitive market; and
- (v) the Company is seeking Shareholder approval for the grant of the Director Performance Rights, which provides Shareholders with the opportunity to consider and vote on the appropriateness of the proposed remuneration.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 1(a) to (c) (inclusive).

3.9 **Additional information**

Resolution 1(a) to (c) (inclusive) are each separate ordinary resolutions.

4. Resolution 2 – Ratification of prior issue of Placement Shares

4.1 General

On 1 April 2026, the Company announced that it had received firm commitments for a A\$100 million (before costs) placement via the issue of up to 133,333,334 Shares (**Placement Shares**) at an issue price of A\$0.75 per Placement Share (**Placement**).

The Company issued the Placement Shares to institutional investors and strategic critical minerals funds (**Placement Participants**) on 13 April 2026 utilising the Company's available placement capacity under Listing Rule 7.1.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares under Listing Rule 7.1.

4.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 133,333,334 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, 133,333,334 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 133,333,334 Equity Securities for the 12-month period following the issue of those Placement Shares.

The Company confirms that Listing Rule 7.1 was not breached at the time the Placement Shares were issued.

4.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of 133,333,334 Placement Shares:

- (f) These Placement Shares were issued to the Placement Participants, none of whom are a related party of the Company or a Material Investor (based on information known to the Company). The Placement Participants were identified through a bookbuild process, which involved the Company and Petra Capital Pty Limited (**Lead Manager**) seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and Lead Manager.
- (g) A total of 133,333,334 Placement Shares were issued under Listing Rule 7.1.

- For personal use only
- (h) The Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.
 - (i) The Placement Shares were issued on 13 April 2026 at an issue price of A\$0.75 each, raising A\$100,000,000.50 (before costs).
 - (j) Proceeds of the Placement have been and are intended to be used towards:
 - (i) completion of Stage 1 Kangankunde Rare Earths Project (**Kangankunde**) to reach first Concentrate production and cash flow;
 - (ii) Stage 2 Kangankunde Expansion;
 - (iii) the SARECO MREC facility; and
 - (iv) general working capital and costs associated with the Placement.
- Refer to the Company's announcement released to ASX on 1 April 2026 for further details of the use of funds.
- (k) There are no other material terms to the agreement for the subscription of the Placement Shares.
 - (l) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$		means Australian Dollars.
ASX		means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST		means Australian Western Standard Time.
Board		means the board of Directors.
Chair		means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party		means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company		means Lindian Resources Limited (ACN 090 772 222).
Constitution		means the constitution of the Company as at the date of the Meeting.
Corporations Act		means the <i>Corporations Act 2001</i> (Cth), as amended.
Director		means a director of the Company.
Director Rights	Performance	has the meaning given in Section 3.1.
Equity Security		has the same meaning as in the Listing Rules.
Explanatory Memorandum		means the explanatory memorandum which forms part of the Notice.
Key Personnel	Management	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means 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, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules		means the listing rules of ASX.
Material Investor		means, in relation to the Company: <ul style="list-style-type: none">(a) a related party;(b) Key Management Personnel;(c) a substantial Shareholder;(d) an advisor; or

(e) an associate of the above,
who received or will receive Securities in the Company which constitute more than 1% of the Company's capital structure at the time of issue.

Meeting

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

Notice

means this notice of general meeting.

Participating Directors

has the meaning given in Section 3.1.

Performance Right

means a right to be issued a number of Shares, subject to the satisfaction or waiver of specified vesting conditions.

Placement

has the meaning given in Section 4.1

Placement Participants

has the meaning given in Section 4.1

Placement Shares

has the meaning given in Section 4.1

Plan

means the Lindian Resources Limited Employee Securities Incentive Plan.

Proxy Form

means the proxy form made available with the Notice.

Resolution

means a resolution referred to in the Notice.

Schedule

means a schedule to the Notice.

Section

means a section of the Explanatory Memorandum.

Securities

means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

Share

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

Shareholder

means the holder of a Share.

VWAP

means volume weighted average market price.

Schedule 2 Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights, in this Schedule referred to as '**Performance Rights**', are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Performance Rights are issued for nil cash consideration.
3. **(Vesting Conditions):** Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Class	Number of Performance Rights	Vesting Condition
Class A	2,750,000	Completion of Lindian-RA JV's acquisition of 100% of the Summit Atom Rare Earth Company Arctic LLP (SARECO) Mixed Rare Earths Carbonate (MREC) Processing Facility (the Processing Facility) and associated infrastructure.
Class B	5,250,000	The Company completing the first commercial production of MREC at the Processing Facility by 31 December 2027.
Class C	3,750,000	Lindian-RA JV executing a binding offtake agreement for at least 2,000 tonnes of MREC to be purchased at the Processing Facility by 31 December 2027.
Class D	1,750,000	The Company achieving one-month gross sales of greater than US\$1,000,000 by 31 December 2027 over a quarter for MREC for the JV, which is recognised at the physical sale and delivery to the customer.
Class E	2,750,000	Completion of the commissioning of the Processing Facility by 30 June 2027, confirmed via a commissioning completion certificate prepared by an appropriate independent party.
Class F	2,750,000	The Company achieving one-month gross sales from Stage 1 of the Kangankunde Project greater than US\$1,500,000, which is recognised at the physical sale and delivery to the customer.
Class G	2,750,000	The Company achieving a Total Recordable Injury Frequency Rate (TRIFR) below 3.0 (per 200,000 hours worked) over a continuous three-month period.
Class H	1,500,000	Stage 1 of the Kangankunde Project achieving a sustained production rate of 80% of nameplate capacity in two consecutive calendar months, validated by monthly production records.
Class I	3,000,000	The off-take volume of monazite concentrate for Stage 2 of the Kangankunde Project exceeding 5ktpa, evidenced by executed off-take agreements or binding purchase orders
Class J	1,250,000	The Company announcing to the ASX the completion of a Definitive Feasibility Study (DFS) for Stage 2 of the Kangankunde Project that is JORC 2012 compliant.

Class	Number of Performance Rights	Vesting Condition
Class K	1,250,000	Funding for Stage 2 of the Kangankunde Project approved by the Board and announced to the ASX.
Class L	1,000,000	Continuous employment with the Company (or a related body corporate) for a period of 12 months from the date of issue of the Performance Rights.
Class M	3,250,000	Admission into the S&P/ASX 300 index.
Class N	1,250,000	The Company achieving a market capitalisation of greater than \$2 billion over a period of not less than 20 consecutive trading days on which trades in the Company's Shares actually occur.
Class O	2,750,000	The Company receiving a binding instrument issued by a Government Agency for support in favour of the Company (or a related body corporate) in the form of insurance coverage or funding of not less than A\$5,000,000.

Where:

“**Government Agency**” means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

“**JORC 2012**” means the Joint Ore Reserves Committee’s Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any updated editions.

“**Lindian-RA JV**” means an Incorporated Joint Venture between the Company (51%) and local in country JV partner, RA-Group LLP (49%).

4. **(Vesting):** Subject to the satisfaction of the relevant Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) that a Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the relevant Vesting Conditions becoming incapable of satisfaction as determined by the Board in its discretion, including but limited to, as a result of the cessation of employment of the holder with the Company (or any of its subsidiary entities); and
 - (b) 5.00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights,**(Expiry Date).**
6. **(Exercise):** At any time after the Vesting Date, and between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights, by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
- (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules..
11. **(Leaver):** Where the holder ceases to be an employee or director of the Company, all unvested Performance Rights will be automatically forfeited by the holder, unless the Board otherwise determines in its discretion to permit some or all of the Performance Rights to vest.
12. **(Change of Control):** If a Change of Control Event occurs (as defined in the Plan), or the Board determines that such an event is likely to occur, any unvested Performance Rights will automatically vest.
13. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
14. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
15. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
16. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
17. **(Entitlements and bonus issues):** Subject to the rights under clause 15, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
18. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance

Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

19. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
20. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
21. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
22. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
23. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
24. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 3 Valuation of Director Performance Rights

Valuation of Director Performance Rights (with non-market vesting conditions)

To arrive at the value of the Director Performance Rights with non-market vesting conditions, the share price on the valuation date was used as the 'per security' value for each of the relevant classes of the Director Performance Rights.

The 'per security' value of the relevant classes of the Director Performance Rights is **\$0.92** (being the share price of the Company on the valuation date of 15 April 2026) and the total value of each of these respective classes of the Director Performance Rights, calculated based on the total number of Securities to be issued, is as follows.

	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Number of Director Performance Rights	2,750,000	5,250,000	3,750,000	1,750,000	2,750,000	2,750,000	2,750,000
Valuation date	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026
Valuation per Director Performance Right (\$)	0.92	0.92	0.92	0.92	0.92	0.92	0.92
Total value (\$)	2,530,000	4,830,000	3,450,000	1,610,000	2,530,000	2,530,000	2,530,000
	Class H	Class I	Class J	Class K	Class L	Class M	Class O
Number of Director Performance Rights	1,500,000	3,000,000	1,250,000	1,250,000	1,000,000	3,250,000	2,750,000
Valuation date	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026	15 April 2026
Valuation per Director Performance Right (\$)	0.92	0.92	0.92	0.92	0.92	0.92	0.92
Total value (\$)	1,380,000	2,760,000	1,150,000	1,150,000	920,000	2,990,000	2,530,000

Valuation of Director Performance Rights (with market vesting conditions)

The valuation of Class N of the Director Performance Rights was performed using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier1 Model'). The key inputs for the Parisian Barrier1 Model for the Director Performance Rights are as follows.

Valuation date	Exercise price (\$)	Spot price (\$)	Share price target (\$)	Implied barrier price (\$)	Days to vesting / expiry	Volatility	Interest rate	Dividend yield
15 April 2026	Nil	0.92	1.0940 ⁽¹⁾	~1.5282 ⁽²⁾	1,826 days (being 5 years from issue date)	~97% ⁽³⁾	4.54% per annum ⁽⁴⁾	Nil

Notes:

1. The Company achieving a market capitalisation of greater than \$2 billion over a period of not less than 20 consecutive trading days on which trades in the Company's Shares actually occur; and the target share price calculated based on the number of Shares outstanding on the valuation date.
2. Calculated from Hoadley's Parisian Model based on the share price targets of the relevant Director Performance Rights and the equivalent of 28 calendar days based on the '20 trading day' requirement.
3. Estimated based on the Hoadley's GARCH long-run forecast and Exponentially Weighted Moving Average volatility models using the share price data over the relevant historical period.
4. Continuously compounded rate based on the five-year discrete Australian Government bond yield on 15 April 2026.

The total value of Class N of the Director Performance Rights is as follows.

Class	Number of Director Performance Rights	Valuation per Director Performance Right (\$)	Total value (\$)
Class N	1,250,000	0.888	1,110,000

Your proxy voting instruction must be received by **1:00pm (AWST) on Saturday, 23 May 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://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.



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