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**BLUE ENERGY LIMITED**  
**ABN 14 054 800 378**

**2021 NOTICE OF ANNUAL GENERAL MEETING**

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The Annual General Meeting of Blue Energy Limited ACN 054 800 378 (“Company”) will be held at the offices of Pitcher Partners Level 38, Central Plaza One, 345 Queen Street, Brisbane on Tuesday, 9 November 2021 at 11.00am (Brisbane time).

**Notice is respect to COVID-19**

Due to current COVID-19 restrictions, persons proposing to attend the Annual General Meeting in person must contact the Company by email at [info@blueenergy.com.au](mailto:info@blueenergy.com.au) by no later than 5.00pm (Brisbane Time) Friday 5 November 2021, so that appropriate arrangements can be made.

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A copy of the Company’s Annual Report (including the Remuneration Report) and details of the Company’s operations are available at the Company’s website at [www.blueenergy.com.au](http://www.blueenergy.com.au)

*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.*

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**BLUE ENERGY LIMITED**  
**ABN 14 054 800 378**

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## **NOTICE OF 2021 ANNUAL GENERAL MEETING**

Notice is given that the annual general meeting of Shareholders of Blue Energy Limited ("**Company**") will be held at Pitcher Partners Level 38, Central Plaza One, 345 Queen Street, Brisbane, Qld on Tuesday, 9 November 2021 at 11.00am (Brisbane time) ("**Meeting**").

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form, form part of this Notice of Meeting. Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

## **ITEMS OF BUSINESS**

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### **Financial Reports**

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2021.

Note: There is no requirement for Shareholders to approve these reports. Accordingly, a Resolution of Shareholders is not required for this item of business.

## **RESOLUTIONS**

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### **Resolution 1 – Adoption of 2021 Remuneration Report**

To consider and, if thought fit, pass the following Resolution as a non-binding resolution under section 250R(2) Corporations Act:

*"That the Remuneration Report for Blue Energy Limited for the financial year ended 30 June 2021 is adopted."*

Note: Under the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. In addition, please refer to the Explanatory Memorandum for an explanation of the consequences of 25% or more eligible votes being cast against this resolution.

### **Voting Exclusion Statement**

In accordance with the Corporations Act, votes must not be cast, and the Company will disregard any votes cast, on Resolution 1:

- (a) by or on behalf of either a member of the Key Management Personnel for the Company ("**KMP**"), details of whose remuneration are included in the Company's Remuneration Report for the financial year ended 30 June 2021, or a closely related party of such a member, regardless of the capacity in which the vote is cast; and
- (b) as a proxy by a member of the KMP on the date of the Meeting or a closely related party of such a member.

However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on Resolution 1:

- (a) in accordance with a direction on how to vote as set out in the proxy form; or

- (b) by the person chairing the Meeting ("**Chair**") in accordance with an express authorisation to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

The KMP are those people with authority and responsibility for planning, directing and controlling the activities of the Company (or its consolidated entity), directly or indirectly. For the Company, the KMP are set out in the Remuneration Report in the Directors' Report in the 2021 Annual Report. Their closely related parties are defined in the Corporations Act and include certain members of their family, dependents and companies they control.

If you intend to appoint a member of the KMP (such as one of the Directors) or a closely related party of such a member as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the appropriate box in the Proxy Form for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chairman your express authority to vote your undirected proxy as he sees fit even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP (in which even the Chairman will vote in favor of Resolution 1).

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## **Resolution 2 – Re-election of John Ellice-Flint as a Director**

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution of the Company:

*"That Mr John Ellice-Flint, who retires in accordance with the Constitution and, being eligible, offers himself for re-election, be re-elected as a director of Blue Energy Limited."*

To consider and, if thought fit, pass the following Resolution as an ordinary resolution of the Company:

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## **Resolution 3 – Election of Mark Hayward as a Director**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution of the Company:

*"That Mark Hayward, having been appointed as a Director by the Board with effect from 16 February 2021, who retires in accordance with Rule 6.3(j) of the Constitution of the Company and being eligible for election, be elected as a director of Blue Energy Limited."*

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## **Resolution 4 – Ratification of Placement Shares – Listing Rule 7.4**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution of the Company:

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 199,332,376 Shares in the Company under the Placement on the terms and condition described in the Explanatory Memorandum which is attached to and forms part of this Notice."*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue of the Placement shares 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 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
- 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

- 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

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## Resolution 5 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass the following Resolution as Special Resolution of the Company:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval be given for the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue or the agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons.

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

- 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
- 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
- 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.

**IMPORTANT NOTICE:** At the date of this Notice of Meeting, it is not known who will participate in the proposed issue of Equity Securities the subject of this special resolution and the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Therefore, no existing Shareholder votes will be excluded under the voting exclusion in respect of Resolution 5. You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company disregards.

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## Resolution 6 – Renewal of Proportional Takeover Provisions

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

*“That the proportional takeover provisions contained in Schedule 5 of the Constitution be re-instated for a period of three years within effect from the close of the Meeting.”*

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An explanation of the Resolutions is set out in the accompanying Explanatory Memorandum. This memorandum explains the purpose of the Meeting and the Resolutions to be considered at the Meeting. Shareholders should read the Explanatory Memorandum in full.

### **QUESTIONS AND COMMENTS BY SHAREHOLDERS AT GENERAL MEETING**

A reasonable opportunity will be given to Shareholders as a whole, who attend the physical Meeting to ask questions about or make comments on the Remuneration Report and the management of the Company and to ask the auditors or their representative questions relevant to the conduct of the audit, the preparation and content of their report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and their independence in relation to the conduct of the audit.

All Shareholders are also invited to submit questions to the Company prior to or during the Meeting if participating via the live webcast.

Questions will be collated, and we will seek to address as many of the raised questions and topics as possible. If you would like to submit a written question, or if you have general questions in relation to the upcoming Annual General Meeting please see below.

Questions may be submitted by one of the following methods:

By email: [info@blueenergy.com.au](mailto:info@blueenergy.com.au)

By post: PO BOX 10261, Brisbane Qld 4000

The Board strongly encourages lodgement of proxy votes and submission of questions prior to the Annual General Meeting so the meeting can be held in an efficient manner.

Dated 8 October 2021

**By Order of the Board**

Stephen Rodgers  
**Company Secretary**  
Blue Energy Limited

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## IMPORTANT INFORMATION

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### DETERMINATION OF ENTITLEMENT TO VOTE

The Company has 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 Sunday, 7 November 2021 at 7.00pm (AEDT).

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice; or
- by submitting their proxy appointment and voting instructions by facsimile.

#### **Voting in person (or by attorney)**

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's Share Register and attendance recorded. 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 unless previously given to the Company's Share Registry.

#### **Voting by Proxy**

- A Shareholder entitled to attend and vote is permitted to appoint not more than two (2) proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chair of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chair of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice.

- To be effective, proxies must be lodged by 11.00am (Brisbane time) on Sunday, 7 November 2021. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  1. by returning a completed proxy form in person or by post using the pre-addressed envelope provided with this Notice to:

The Share Registry  
Blue Energy Limited  
c/- Computershare Investor Services Pty Limited  
GPO Box 242  
MELBOURNE VIC 3001

or

2. by faxing a completed proxy form to:  
Computershare Investor Services Pty Limited, on  
1800 783 447 (within Australia); or  
+ 61 3 9473 2555 (outside Australia)

or

3. by visiting: - [www.investorvote.com.au](http://www.investorvote.com.au) and logging in using the control number found on the front of your accompanying proxy form.

Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com)

or

4. by scanning the QR code located on the front of the accompanying proxy form and logging in with your postcode.

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the Power itself, must be received by the Company at the above address, or by facsimile and by 11.00am (Brisbane time) on Sunday, 7 November 2021. If facsimile transmission is used, the Power of Attorney must be certified.

#### **How undirected proxies held by the Chair of the meeting will be voted**

If you appoint the Chair of the Meeting as your proxy or he becomes your proxy by default, and you do not specify in the proxy form the manner in which you wish the Chair to vote on the Resolutions to be considered at the Meeting, you accept that the Chair intends to exercise your vote in favour of Resolutions 1 to 3 (if necessary). **If you do not direct the Chair how to vote on Resolution 1 (Adoption of 2021 Remuneration Report) you expressly authorise the Chair to exercise your proxy on those Resolutions even though they are each connected directly or indirectly with the remuneration of a member of KMP, which includes the Chair.**

If you appoint the Chair of the Meeting as your proxy and wish to direct the Chair how to vote on some or all of the Resolutions to be considered at the Meeting, you must complete the directed proxy part of the proxy form (Step 2 on the proxy form).

Blue Energy encourages all Shareholders who submit proxies to direct their proxy how to vote on each resolution.

## **IMPORTANT VOTING RESTRICTIONS**

If you are entitled to vote, and you wish to appoint a proxy, you should be aware that if your proxy is a person who is not entitled to vote in their own right, the person may (subject to the Corporations Act) still vote as your proxy but your proxy's vote on your behalf will only be valid if, subject to the comments above in respect of undirected proxies held by the Chair, you direct your proxy on the proxy form how to vote and the proxy does vote as directed.



## **EXPLANATORY MEMORANDUM**

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### **Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company to explain the Resolutions to be put to the Shareholders at the Meeting to be held at the offices of Pitcher Partners Level 38, Central Plaza One, 345 Queen Street, Brisbane, Queensland on Tuesday, 9 November 2021 at 11.00am (Brisbane time).

Terms and abbreviations used in this Explanatory Memorandum have the meaning given in Schedule 1.

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### **FINANCIAL STATEMENT AND REPORTS**

The Corporations Act requires that the Director's Report, Financial Report and the Auditor's Report be laid before Shareholders at the Meeting.

The Company's Annual Report (which includes the reports to be laid before the Meeting) was released to ASX on 30 September 2021 and a copy of which is available on the Company's website at [www.blueenergy.com.au](http://www.blueenergy.com.au).

Apart from the matters involving remuneration of the Company's KMP, which is the subject of Resolution 2, a vote of Shareholders on these reports is not required at the Meeting. However, Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports at the Meeting.

Shareholders may also submit written questions to the Company's auditor, Pitcher Partners if the question is relevant to the content of the Audit Report, or the conduct of its audit of the Company's Annual Report for the year ended 30 June 2021. Relevant written questions for the auditor must be delivered by 5.00pm (Brisbane Time) on Wednesday, 3 November 2021. Please send any written questions for the auditor to Mr. Jason Evans, Partner, Pitcher Partners, Level 38, 345 Eagle Street, Brisbane or [jevans@pitcherpartners.com.au](mailto:jevans@pitcherpartners.com.au).

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### **Resolution 1 – Adoption of 2021 Remuneration Report**

The Corporations Act requires listed entities to put a Remuneration Report relating to director and executive remuneration for each financial year to a resolution of members at their annual general meeting. The Remuneration Report for the Company will be included in the Company's 2021 Annual Report. Under section 250R(3) of the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

If, at 2 consecutive annual general meetings of the Company, 25% or more of the votes cast on a resolution that the Remuneration Report be adopted are against the adoption of the Remuneration Report, the Company will be required to put to Shareholders a resolution at the second annual general meeting proposing the calling of an extraordinary general meeting to consider the election of Directors of the Company (known as a "spill resolution"). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (known as a "spill meeting") within 90 days of the spill resolution.

All of the Directors who were in office when the Remuneration Report (being, the report laid before the second annual general meeting) was approved by the Board (other than the Managing Director) will cease to hold office

immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting, those persons whose re-election as Directors is approved will remain Directors of the Company.

The Company's remuneration report for the financial year ended 30 June 2020 was adopted at the 2020 Annual General Meeting of the Company held on 10 November 2020 by more than 75% of the eligible votes cast.

In compliance with section 300A of the Corporations Act, the Remuneration Report sets out the Company's policy for determining the nature and amount of remuneration for the Directors and specified executive officers of the Company.

During this item of business, there will be opportunity for Shareholders at the Annual General Meeting to comment on and ask questions about the Remuneration Report. Resolution 1 is proposed as an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of that Resolution. However, please refer above for an explanation of the consequences of 25% or more of the eligible vote being cast against Resolution 1. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolution 1 in the Notice of Annual General Meeting.

### **Recommendation**

The Directors of the Company unanimously recommend that Shareholders vote FOR this Resolution.

Subject to the voting exclusions set out in the Notice of Meeting the Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

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## **Resolution 2 - Re-election of John Ellice-Flint as a Director**

Rule 6.3 of the Constitution requires that one third of the Directors must retire at each annual general meeting. Rule 6.3 also provides that any Director who so retires is eligible for re-election at the Meeting.

Mr John Ellice-Flint will retire by rotation and offers himself for re-election.

The Board believes that Mr Ellice-Flint has performed the duties and responsibilities of a Director diligently and professionally and in the best interests of all Shareholders.

The biographical details, skills and experience of Mr Ellice-Flint are set out below.

### **Mr John Ellice-Flint** BSc (Hons) Harvard, AMP

Mr Ellice-Flint has served as Executive Chairman of the Company since October 2012 and as an Executive Director since April 2012.

"Mr Ellice-Flint is an Australian-born businessman whose foresight and wide-ranging oil and gas industry credentials are recognised internationally. He has a global track record of being associated with the discovery of significant hydrocarbon fields. John has over 40 years of exploration, production, operations and commercial experience in the oil and gas industry and has held many senior positions with a multinational exploration, production and refining company.

John's achievements in the oil and gas industry are well-known and highly respected. Following a 26-year international career at an American company, Unocal Corporation, serving in a variety of senior executive roles with responsibility for global exploration, production, R&D and strategic planning functions, John became Managing Director and CEO of Santos Limited, Australia's largest domestic gas producer, from 2000 – 2008. John guided Santos Limited through a major growth period which culminated in the recognition of the potential of coal seam gas in Eastern Australia as a feedstock for the multi million cubic meter LNG and domestic gas

industries. John is a current director of Infrastructure Australia and The Australian Ballet and a past Chairman of the South Australian Museum.”

### **Recommendation**

The Board (with Mr Ellice-Flint abstaining) unanimously supports the re-election of Mr Ellice-Flint as an Executive Director of the Company and recommend that Shareholders vote FOR this Resolution

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## **Resolution 3 – Election of Director Mark Hayward**

Rule 6.3(j) of the Company’s Constitution provides that any Director appointed by the Board under Rule 6.2(b) shall only hold office until the termination of the next annual general meeting of the Company at which time the director must retire. However, any such Director remains eligible for re-election at that meeting.

Mark Hayward was appointed to the Board by the Directors with effect from 16 February 2021 meaning that his appointment will expire 9 November 2021 unless re-elected at the Meeting. Mr Hayward will therefore retire from office at the end of the Meeting in accordance with this requirement and being eligible submits himself for re-election.

The Board believes that Mr Hayward has performed the duties and responsibilities of a Director diligently and professionally and in the best interests of all Shareholders.

The biographical details, skills and experience of Mr Hayward are set out below.

### **Mr Mark Hayward**

Mark joined the Board following a long and distinguished career with Ernst and Young (EY) where he held various Australian and International roles as a senior executive and audit partner, with particular experience acting as auditor for large clients in the domestic and international energy sector. In these roles, Mark also gained extensive expertise in advising Boards on governance, strategy, accountability, financial, sustainability and risk management issues.

In addition to Mark being a member of the Board, he has since his appointment carried out the role of Chair of the Board’s Risk and Audit Committee, stepping into the role previously performed by the former Director Ms Karen Johnson.

Mark’s reputation in the audit and wider business community is one of considerable respect for his skills, experience and ability in guiding Boards and their executive teams through frank advice in the areas of financial management, regulatory compliance, audit, strategy and rigorous and effective financial control. Mark further strengthens the Blue Energy Board in these areas as the company grows from pure explorer to east coast domestic gas supplier.

### **Recommendation**

The Board (with Mr Hayward abstaining) unanimously supports the re-election of Mr Hayward as a Non-executive Director of the Company and recommend that Shareholders vote FOR this Resolution

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## **Resolution 4 – Ratification of Placement Shares– Listing Rule 7.4**

### **ASX Listing Rule 7.1 and 7.4**

Resolution 4 is seeking to ratify the prior issue of 199,332,376 Shares (**Placement Shares**).

ASX Listing Rule 7.1 provides that a listed company may not, subject to specific exceptions, issue equity securities in any 12 month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12 month period, except with the prior approval of shareholders of the company in a general meeting.

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

The issue of the Placement Shares did not breach ASX Listing Rule 7.1 and the Company seeks subsequent shareholder approval for this issue for the purpose of ASX Listing Rule 7.4 and all other purposes.

#### **Technical information required by ASX Listing Rule 14.1A**

If Resolution 4 is passed, the prior issue of the Placement Shares may be treated as having been made with approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities, without the Placement counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue

#### **Technical information required by ASX Listing Rule 7.5**

For the purpose of ASX Listing Rule 7.5, Shareholders are advised of the following particulars of the allotment and issue:

- (a) the Placement Shares were issued to sophisticated and professional investors via a process conducted by Petra Capital Pty Ltd and MST Financial Services Pty Ltd. None of the recipients of the Placement Shares are related parties of the Company (Placement Recipients);
- (b) 199,332,376 Shares were issued, and all Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares were issued on 30 September 2021;
- (d) the issue price was \$0.05 per Placement Share;
- (e) the purpose of the Placement is to raise additional working capital to fund appraisal drilling & associated production testing in the Company's North Bowen Basin assets to build 2P reserves base and general working capital;
- (f) the Placement Shares were not issued under an agreement but as a term of the Placement offer subscribed for by Placement Recipients; and
- (g) a voting exclusion clause is set out under Resolution 4 of the Notice

#### **Recommendation**

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote FOR of this Resolution. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

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## Special Resolution 5 – Approval of 10% Placement Capacity

ASX Listing Rule 7.1A enables eligible entities to seek the approval of the holders of its ordinary securities to issue Equity Securities up to 10% of its issued share capital (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, which is detailed below.

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities in any existing quoted class, under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 5 is a Special Resolution and therefore requires approval of 75% of the votes cast by Shareholder's present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) are cast in favour of the resolution.

### Additional Information

#### *a) Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue only one type of Equity Securities quoted on ASX being ordinary shares.

#### *b) Formula for calculating 10% Placement Facility*

ASX Listing Rule 7.1A.2 provides those eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during up to a 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of fully paid ordinary securities on issue 12 months before the date of the issue or agreement:

- i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 (other than exception 9, 16 or 17);
- ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - a. the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:

- a. the agreement was entered into before the commencement of the 12 months; or
- b. the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- iv) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- v) plus the number of any other fully paid ordinary securities issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 or 7.4,

Note: This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1.

- vi) less the number of fully paid ordinary securities cancelled in the 12 months.

**Note:** A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

**c) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A.2 must be not less than 75% of the volume weighted average market price of Equity Securities in the same class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- 1) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- 2) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (1) above, the date on which the Equity Securities are issued.

**d) 10% Placement Period**

An approval of the 10% Placement Facility under ASX Listing Rule 7.1A commences on the date of the Meeting and expires on the earlier to occur of:

- 1) the date that is 12 months after the date of the Meeting at which the approval is obtained; or
- 2) the time and date of the Company's next annual general meeting; or
- 3) the time and date of the approval by the holders of the Company's ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

("10% Placement Period").

**e) Use of funds**

The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including

expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

**f) Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- 1) the methods of raising funds that are available to the Company, including but not limited to, placement, rights issue or other issue in which existing security holders can participate;
- 2) the effect of the issue of the Equity Securities on the control of the Company;
- 3) the financial situation and solvency of the Company; and
- 4) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new resource assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new resource assets or investments.

**g) Previous approval under ASX Listing Rule 7.1A**

The Company has not previously sought approval under Listing Rule 7.1A.

**h) Voting exclusion**

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Meeting.

**i) Dilution risk**

If Resolution 5 is passed by Shareholders as a Special Resolution and the Company issues Equity Securities under the 10% Placement Facility, there is a risk of economic and voting dilution to existing ordinary security holders, including the risk that:

- 1) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- 2) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities may be issued as part of consideration for the acquisition of a new asset, either of which may have an effect on the amount of funds raised by the issue of the Equity Securities.

**ASX Listing Rule 7.3A.2 – Dilution Table\*\***

<b>Variable "A" in ASX Listing Rule 7.1A.2</b>		<b>\$0.029 Issue Price (50% decrease in Deemed Price)</b>	<b>\$0.058 Issue Price (Deemed Price)*</b>	<b>\$0.116 Issue Price (100% increase in Deemed Price)</b>
1,528,214,889 Shares being the current number of Shares on issue at the date of this Notice of Meeting	<b>10% Voting Dilution</b>	152,821,488 Shares	152,821,488 Shares	152,821,488 Shares
	<b>Funds Raised</b>	\$4,431,823	\$8,863,646	\$17,727,292
2,292,322,333 Shares being a 50% increase in the number of Shares on issue at the date of this Notice of Meeting	<b>10% Voting Dilution</b>	229,232,232 Shares	229,232,232 Shares	229,232,232 Shares
	<b>Funds Raised</b>	\$6,647,734	\$13,295,469	\$26,590,938
3,056,429,778 Shares being a 100% increase in the number of Shares on issue at the date of this Notice of Meeting	<b>10% Voting Dilution</b>	305,642,977 Shares	305,642,977 Shares	305,642,977 Shares
	<b>Funds Raised</b>	\$8,863,646	\$17,727,292	\$35,454,585

\*The Deemed Price was the closing price of the Shares on the ASX on 24 September 2021.

\*\*All Voting Dilution and Funds Raised numbers in the table have been rounded to nearest whole number.

The above table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the Deemed Price.

The table has been prepared on the following assumptions:

- i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- ii) No unlisted options are exercised or any into Shares or any of the unlisted performance rights vest before the date of the issue of the Equity Securities under ASX Listing Rule 7.1A. The Company has NIL unlisted options and NIL unlisted performance rights on issue at the date of this Notice of Meeting.
- i) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.



- ii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- iii) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A and does not consider issues under the 15% placement capacity under ASX Listing Rule 7.1.
- iv) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary shares in the Company. The table does not demonstrate the effect of listed or unlisted options being issued under ASX Listing Rule 7.1A.
- v) The issue price for ordinary shares in the Company is deemed for the purposes of the table to be \$0.058 (**Deemed Price**), being the closing price of these shares on ASX on 24 September 2021. This price is indicative only and does not consider the 25% discount to market that these shares may be issued at.
- vi) 'A' is the current number of fully paid ordinary shares on issue and assumes full placement capacity available.

### **Recommendation**

The Directors consider that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should such an issue be required.

Accordingly, each of the Directors recommends that Shareholders vote in favour of Resolution 5.

The Chair of the Meeting intends to vote all available proxies in favour of this resolution.

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## **Special Resolution 6 – Renewal of Proportional Takeover Provisions**

The Corporations Act permits a company to include in its constitution provisions prohibiting the registration of a transfer of securities resulting from a proportional takeover bid unless the relevant holders of the securities in a meeting approve the bid.

Under the Corporations Act, these provisions must be renewed every three years, or they will cease to have effect. The proportional takeover provisions set out in Schedule 5 of the Constitution were last renewed at the 2018 Annual General Meeting on 13 November 2018, and therefore will cease to apply on 13 November 2021. Accordingly, it is appropriate to consider renewing the proportional takeover provisions in the Company's Constitution at this AGM.

The Directors consider that it is in the best interests of shareholders to renew these provisions in their existing form. Accordingly, a special resolution is being put to shareholders under section 648G of the Corporations Act to renew the terms of Schedule 5 of the Constitution. If these provisions are renewed by shareholders, they will be in exactly the same terms as the current provisions in Schedule 5 of the Constitution and will operate for three years from the conclusion of the AGM. If renewed under Resolution 6, they will apply until 9 November 2024.

A copy of the Company's Constitution containing Schedule 5 is available on the Company's website at: [Corporate Governance & Policies | Blue Energy | Australian Oil & Gas Exploration](#)

The proposed proportional takeover approval provisions will enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer.

The Company is seeking Shareholder approval to renew these provisions under the Corporations Act. The proposed proportional takeover provisions are identical to those previously contained in the Constitution. The Corporations Act requires the Company to provide Shareholders with an explanation of the proportional takeover approval provisions as set out below.

### **What is a proportional takeover bid**

A proportional takeover bid is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's securities. Accordingly, if a Shareholder accepts in full the offer under a proportional takeover bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the securities.

### **Effect of renewal**

If renewed, under Schedule 5 of the Constitution if a proportional takeover offer is made to Shareholders of the Company, the board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 15 days before the offer under the proportional takeover bid closes.

The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 15 days before the close of the offer, the resolution is deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of securities resulting from accepting the offer are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the offer is deemed to be withdrawn.

### **Reasons for proposing the Resolution**

The Directors consider that Shareholders should have the opportunity to renew Schedule 5 of the Constitution. Without Schedule 5 applying, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.

Without Schedule 5, if there was a proportional takeover bid and shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the offer even if they did not want control of the Company to pass to the bidder. Renewing Schedule 5 of the Constitution will make this situation less likely by permitting Shareholders to decide whether a proportional takeover bid should be permitted to proceed.

### **No knowledge of present acquisition proposals**

As at the date of this Notice of Meeting, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

### **Potential advantages and disadvantages**

The renewal of Schedule 5 of the Constitution will enable the Directors to formally ascertain the views of Shareholders about a proportional takeover bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that renewal of Schedule 5 has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

The Directors consider that renewing Schedule 5 benefits all Shareholders in that they will have an opportunity to consider a proportional takeover bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders renewing Schedule 5, potentially, the proposal makes a proportional takeover bid more difficult and proportional takeover bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's share price. Schedule 5 may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the proportional takeover approval provisions were in effect, other than those discussed in this section.

On balance, the directors consider that the possible advantages outweigh the possible disadvantages so that the renewal of Schedule 5 is in the interest of Shareholders.

### **Recommendation**

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote FOR of this Resolution.

The Chair of the Meeting intends to vote all available proxies in favour of this Resolution.

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## Schedule 1 - Definitions

In this Explanatory Memorandum and Notice terms defined in the Corporations Act have the same meaning when used in this document and:

**“Annual Report”** means the Company’s annual report for the period ending 30 June 2021.

**“ASX”** means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).

**“ASIC”** means Australian Securities Investment Commission

**“Board”** means the board of Directors of the Company.

**“Company” or “Blue Energy”** means Blue Energy Limited ACN 054 800 378.

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

**“Director”** means a director of the Company.

**“Explanatory Memorandum”** means the explanatory memorandum to this Notice.

**“Financial Report”** means the financial report of the Company for the year ended 30 June 2021.

**“KMP”** has the meaning set out in the Corporations Act.

**“Listing Rules”** means the Listing Rules of ASX.

**“Meeting”** has the meaning given in the introductory paragraph of this Notice.

**“Notice” or “Notice of Annual general Meeting”** means this notice of Meeting date 8 October 2021.

**“Placement Shares”** means 199,332,376 Shares issued to the Placement Participants 30 September 2021.

**“Proxy Form”** means the proxy form attached to the Notice.

**“Remuneration Report”** means the section of the Directors’ report for the 2021 financial year that is included under section 300A(1) of the Corporations Act.

**“Resolution”** means a resolution for the consideration of Shareholders at the Meeting.

**“Schedule”** means a schedule to this Notice.

**“Share of Shares”** means a fully paid ordinary share/s in the capital of the Company.

**“Shareholder”** means a registered holder of a Share.

Words importing the singular include the plural and conversely.

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Brisbane time) on Sunday, 7 November 2021.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: 185823**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

**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.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Blue Energy Limited 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 Annual General Meeting of Blue Energy Limited to be held at Pitcher Partners, Level 38, Central Plaza One, 345 Queen Street, Brisbane, QLD 4000 on Tuesday, 9 November 2021 at 11:00am (Brisbane time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## 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.

### Ordinary Resolutions

	For	Against	Abstain
Resolution 1 Adoption of 2021 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-Election of John Ellice-Flint as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mark Hayward as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Placement Shares – Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Special Resolutions

Resolution 5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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