



MOSMAN OIL AND GAS
LIMITED

MOSMAN OIL AND GAS LIMITED
ACN 150 287 111

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
10:00am (AEDT) on 29 November 2022 at
24-26 Kent Street, Millers Point NSW 2000 Australia.**

This Notice of Annual 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.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone +61 2 8296 0000 or by e-mail on mog@taccountants.com.au.

MOSMAN OIL AND GAS LIMITED

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Mosman Oil and Gas Limited (**Company**) will be held at 10:00am (AEDT) on 29 November 2022 at 24-26 Kent Street, Millers Point NSW 2000, Australia (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this 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 of the Company at 10:00am (AEDT) on 27 November 2022 at 24-26 Kent Street, Millers Point NSW 2000, Australia.

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

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2022, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

1. Resolution 1 – Re-election of Director – Mr Andrew Carroll

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 article 6.3 of the Constitution and for all other purposes, Mr Andrew R Carroll, a Director, retires and being eligible, is re-elected on the terms and conditions in the Explanatory Memorandum."

2. Resolution 2 – Election of Director – Mr Nigel Harvey

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 article 6.2 of the Constitution and for all other purposes, Mr Nigel Harvey, be elected as a director of the Company on the terms and conditions in the Explanatory Memorandum."

3. Resolution 3 – Issue of Options to Mr John W Barr

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

“That, for the purposes of Chapter 2E of the Corporations Act 2001 and for all other purposes, Shareholders approve the issue of 35,000,000 Options at an exercise price of \$0.0027 expiring 5 years from the date of issue to Mr John W Barr (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

4. Resolution 4 – Issue of Options to Mr Andrew R Carroll

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

“That, for the purposes of Chapter 2E of the Corporations Act 2001 and for all other purposes, Shareholders approve the issue of 35,000,000 Options at an exercise price of \$0.0027 expiring 5 years from the date of issue to Mr Andrew R Carroll (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

5. Resolution 5 – Issue of Options to Mr John A Young

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

“That, for the purposes of Chapter 2E of the Corporations Act 2001 and for all other purposes, Shareholders approve the issue of 10,000,000 Options at an exercise price of \$0.0027 expiring 5 years from the date of issue to Mr John A Young (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

6. Resolution 6 – Issue of Options to Mr Nigel Harvey

To consider and, if thought fit, and *subject to the successful passing of Resolution 2*, to pass with or without amendment, as an **ordinary resolution** the following:

“That, for the purposes of Chapter 2E of the Corporations Act 2001 and for all other purposes, Shareholders approve the issue of 5,000,000 Options at an exercise price of \$0.0027 expiring 5 years from the date of issue to Mr Nigel Harvey (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

7. Resolution 7 – Issue of Options to Key Staff and Consultants under the Employee Share Option Plan

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

“That, for the purposes of Chapter 2E of the Corporations Act 2001 and for all other purposes, Shareholders approve the issue of 20,000,000 Options at an exercise price of \$0.0027 expiring 5 years from the date of issue to key employees and consultants (or their nominee), on the terms and conditions set out in the Explanatory Statement.”

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'JBarr', written in a cursive style.

**John W Barr
Executive Chairman
Dated 7 November 2022**

MOSMAN OIL AND GAS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This 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 10:00am (AEDT) on 29 November 2022 24-26 Kent Street, Millers Point NSW 2000, Australia.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to vote in favour or against the Resolutions.

This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on the Resolutions.

A Proxy Form is attached to this Notice of Meeting and Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the 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 enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Shareholders whose Shares are traded on AIM should note that:

- (a) if your Shares are held in your name on the Company's register, a "form of instruction" will be sent to you by Computershare Investor Services plc The Pavilions, Bridgewater Road Bristol BS99 6ZY that should be used in place of the Proxy Form; and
- (b) if your Shares are held in a nominee account by a stockbroker, you should contact that stockbroker to establish what is required in order for you to vote individually.

If Shareholders do not understand the Notice, this Explanatory Memorandum or any part thereof they should contact their stockbroker, lawyer, accountant, or financial or other professional adviser without delay.

2.2 CREST – Depositary Interests

Holders of depositary interests in CREST (DI) are invited to attend the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Form of Instructions forwarded to them along with the Notice to the Company's agent, Computershare UK, no later than 24 November 2022 at 10:00am (London time), being 9:00pm AEDT (Australian time).

All other shareholders need either attend the Meeting in person, or have their proxies lodged to the Company per the instructions on the proxy form, no later than 11:00pm 26 November 2022 (London time), being 10:00 am AEDT on 27 November 2022 (Australian time).

2.3 Shareholder Communications

Shareholders may elect to receive certain documents including Annual Reports and Notice of Meetings (proxy/voting forms) as follows:

- (a) You can make a standing election to receive the documents in physical or electronic form;
- (b) You can make a one-off request to receive a document in physical or electronic form; or
- (c) You can tell us if you do not want to receive a hard-copy of the Annual Report.

Mosman Oil and Gas is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report, which is available online at <http://mosmanoilandgas.com> and has been lodged on the Company's AIM portal by RNS;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report; and
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office, at 24-26 Kent Street, Millers Point NSW 2000, Australia.

4. Resolution 1 – Re-election of Director – Mr Andrew R Carroll

Article 6.3(c) of the Constitution requires that one third of the Directors must retire at each annual general meeting (to the nearest one-third). Article 6.3(f) provides that a Director who retires under article 6.3(c) of the Constitution is eligible for re-election.

Resolution 1 therefore provides that Mr Andrew R Carroll retires by rotation and, being eligible, seeks re-election.

Details of the qualifications and experience of Mr Andrew R Carroll are included in the Annual Report.

The Board (excluding Mr Andrew R Carroll) recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

5. Resolution 2 – Election of Director – Mr Nigel Harvey

Article 6.2(c) of the Constitution enables the Company in a general meeting to appoint any person as a Director. Resolution 2, therefore seeks the approval of shareholders to appoint Mr Nigel Harvey as a director of the Company.

Mr Harvey is an experienced Director, currently on the board of Emperor Energy (ASX:EMP). He also Chairs a not for profit and holds a wholesale Australian Financial Services Licence. Nigel has a markets consulting practice predominantly on AFSL compliance. He began his career as a business and finance journalist in London and the Middle East. He was subsequently an investment banker in Sydney for several decades predominantly covering the Asia Pacific region for energy derivatives and hedging. He held roles with large banks including JP Morgan, Barclays and Macquarie.

He has undertaken the Australian Institute of Company Directors course and subsequently its updates twice.

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

Resolution 2 is an ordinary resolution.

6. Resolutions 3 – 5: Issue of Options to Messrs John W Barr, Andrew R Carroll, and John A Young.

Background

Shareholders are being asked to approve Resolutions 3 – 5 to allow options to be issued to Directors under the Company's employee share option plan. Such entitlements provide the opportunity for Eligible Employees to ensure the continuing growth and success of the Company.

The Company is seeking the approval of Shareholders to issue and allot to Messrs Barr and Carroll (or their nominee) 35,000,000 options respectively, and Mr Young (or his nominee) 10,000,000 options, in accordance with the employee share option plan, at an exercise price of \$0.0027. The term of these options will expire five (5) years from the date of issue. A more detailed overview of the Plan is set out at Schedule A and a summary of the terms options proposed to be issued is set out at Schedule B.

Each of these options will, if exercised at any time during the share option exercise period, entitle Messrs Barr, Carroll, and Young to subscribe for a fully paid ordinary share in the Company.

The Board absent Mr Young has considered that a smaller number of options being awarded to him is a fair and reasonable remuneration to Mr Young requisite with his tenure with the Company. It is also noted that the Board has issued a proportion of options relative to the services as a Non-Executive Director at a level that is not expected to influence Mr Young's conduct or service as a Non-Executive Director relative to the proposed options to Executive Directors.

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to issue the following options to Directors under Resolutions 3 – 5:

Resolution	Director	Number of Options	Expiry Date
3	Mr John W Barr	35,000,000	29 November 2027
4	Mr Andrew R Carroll	35,000,000	29 November 2027
5	Mr John A Young	10,000,000	29 November 2027

Regulatory Framework

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the *Corporations Act* and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within exception set out in Sections 210 to 216 of the *Corporations Act*.

Having considered the circumstances of the Company and the related party as required by section 211 of the Corporations Act, the Directors (with each Director abstaining from their respective Resolution) confirm that, in their opinion, the issue of options represents reasonable remuneration to Messrs Barr, Carroll, and Young, and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the *Corporations Act*.

Board Recommendation

The Directors do not make a recommendation to shareholders with respect to Resolutions 3-5 due to being excluded from voting on this resolution. However, the Chairman intends to vote all undirected proxies in favour of Resolutions 3 – 5.

7. Resolution 6: Issue of Options to Mr Nigel Harvey (conditional on the approval of Resolution 2)

Background

Resolution 6 is a conditional resolution and is subject to the successful passing of Resolution 2.

Assuming Resolution 2 is passed, shareholders are being asked to approve Resolution 6 to allow options to be issued to Directors under the Company's employee share option plan. Such entitlements provide the opportunity for Eligible Employees to ensure the continuing growth and success of the Company.

If Resolution 2 is passed, the Company is seeking the approval of Shareholders to issue and allot to Mr Harvey (or his nominee) 5,000,000 options, in accordance with the employee share option plan, at an exercise price of \$0.0027. The term of these options will expire five (5) years from the date of issue. A more detailed overview of the Plan is set out at Schedule A and a summary of the terms options proposed to be issued is set out at Schedule B.

Each of these options will, if exercised at any time during the share option exercise period, entitle Mr Harvey to subscribe for a fully paid ordinary share in the Company.

The Board has considered that a smaller number of options being awarded to Mr Harvey (if Resolution 2 is passed) is a fair and reasonable remuneration to Mr Harvey. It is also noted that the Board has issued a proportion of options relative to the services required as a Non-Executive Director at a level that is not expected to influence Mr Harvey's conduct or service as a Non-Executive Director relative to the proposed options to Executive Directors.

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to issue 5,000,000 options to Mr Nivel Harvey, with an expiry date of 29 November 2027.

If Resolution 2 is not passed, Resolution 6 will not be effective under any circumstances. The issue and allotment of options to Mr Harvey is contingent on his appointment as a Director, which is the subject of Resolution 2.

If Resolution 2 is passed, and Resolution 6 is not passed, Mr Harvey will not be issued and allotted options. If Resolution 2 is passed, and Resolution 6 is passed, then Mr Harvey will be issued the allotted the options.

Regulatory Framework

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the *Corporations Act* and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within exception set out in Sections 210 to 216 of the *Corporations Act*.

Having considered the circumstances of the Company and the related party as required by section 211 of the Corporations Act, the Directors confirm that, in their opinion, the issue of options represents reasonable remuneration to Mr Harvey and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the *Corporations Act*.

Board Recommendation

The currently appointed Directors recommend that Shareholders vote in favour of this Resolution, noting that Mr Harvey is not a Director at the date of this notice.

8. Resolution 7: Issue of Options to Key Staff and Consultants under the Employee Share Option Plan

Background

Shareholders are being asked to approve Resolution 7 to allow options to be issued to key consultants under the Company's employee share option plan. Such entitlements provide the opportunity for consultants and Eligible Employees to ensure the continuing growth and success of the Company.

The Company is seeking the approval of Shareholders to issue and allot to key employee and consultants (or their nominee) 20,000,000 options, in accordance with the Employee Share Option Plan. The exercise price of the options to be offered will be at an exercise price of \$0.0027. The term of these options will expire five (5) years from the date of issue. A more detailed overview of the Plan is set out at Schedule A and a summary of the terms options proposed to be issued is set out at Schedule B.

Each of these options will, if exercised at any time during the share option exercise period, entitle the holder to subscribe for a fully paid ordinary share in the Company.

Regulatory Framework

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in Sections 217 to 227 of the *Corporations Act* and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within exception set out in Sections 210 to 216 of the *Corporations Act*.

Whilst the key employee and consultants are potentially not considered to be a related party within the meaning of the Corporations Act the Company prudently has put forward the options issued under Resolution 7 for Shareholder approval.

Having considered the circumstances of the Company and the related party as applicable by section 211 of the Corporations Act, the Directors confirm that, in their opinion, the issue of options represents reasonable remuneration to the key employees and consultants, and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the *Corporations Act*.

Board Recommendation

In recognition of their past and ongoing contributions to the business, the Company proposes that key employee and consultants be issued a total of 20,000,000 options. All of the options contemplated under Resolution 7 will be issued and allotted to key employee and consultants (or their nominee) on a date no later than 1 month after the date of the Meeting.

The Directors recommend that Shareholders vote in favour of this Resolution.

SCHEDULE A: SUMMARY OF OPTION PLAN

Eligibility	An employee or director of the Company or any other person determined by the Committee from time to time to be eligible under the Plan.
Administration of Option Plan	<p>The Plan will be administered by the Board which has power to:</p> <ul style="list-style-type: none"> • determine the number of Options that will be offered and Exercise Price of the Options; • determine appropriate procedures and make regulations and guidelines for the administration and operation of the Plan which are consistent with these Rules; • exercise all powers and discretions vested in it under the Rules; • resolve conclusively all questions of fact or interpretation arising from or in connection with the Rules; • terminate or suspend the operation of the Plan at any time provided that the termination or suspension will not adversely affect the rights of Participants holding Options or Shares at that time; • delegate such functions and powers as it may consider appropriate for the efficient administration of the Plan to any person or persons capable of performing those functions and exercising those powers; • take and rely upon professional expert advice in or in relation to, the exercise of any of its powers or discretions under these Rules; and • administer the Plan in accordance with the Rules as and to the extent provided in the Rules.
Invitation	The Board will invite Eligible Participants to take up share options under the Option Plan for no consideration. The Committee will have the sole discretion to determine which Eligible Participants will receive invitations and when those invitations will be made.
Exercise price	The exercise price for each Option will be determined by the Committee and set out in an Offer
Exercise period	The period commencing on the Issue Date and expiring on the Expiration Date
Lapse of share options	The share options will lapse at the end of their relevant exercise period.
Shares issued	A share issued on the exercise of a share option will be a fully paid ordinary share in the Company ranking equally with, and having the same rights and entitlements as, other ordinary shares in the Company on issue at the date of allotment of the option share (other than rights and entitlements accrued prior to the date of allotment of the option share).
Restrictions on transfer of share options	Once issued to an eligible participant or their nominee, an option can be transferred.

SCHEDULE B: OPTION TERMS

Specific Terms

Subject to the passing of the relevant Resolution, the Options proposed to be issued pursuant to the Resolutions will be issued and allotted on the following material terms:

Entitlement

Each Option entitles the holder to be issued and allotted one fully paid ordinary share in the Company upon exercise of that Option and payment to the Company of the exercise price. The fully paid ordinary share will rank equally with, and have the same rights and entitlements as, other ordinary shares in the Company on issue at the date of allotment of the Option.

Exercise price

\$0.0027 per Option

Exercise period

Each Option will expire five (5) Years from the date of issue

Expiration date

Five (5) Years from the date of issue

General Terms

Shares issued and allotted pursuant to the exercise of Options will rank equally in all respects with the then existing Shares, and will be subject to the provisions of the Constitution.

Subject to the following paragraphs, an Option does not confer upon the holder the right to participate in any new issues of securities by the Company without that holder having first exercised that Option in accordance with its terms. However, the Company will ensure that for the purpose of determining entitlements to any such issue, the Company will notify the holder of an Option of the details of the new issue by the relevant date for the particular issue as determined in accordance with the Listing Rules.

Adjustments to the number of Shares underlying each Option and/or the exercise price applicable to each Option (**Exercise Price**) will be made in accordance with the requirements of the Listing Rules to take account of changes to the capital structure of the Company as a result of pro-rata, bonus or cash issues.

The terms of the Options do not prevent the Options being reconstructed as required by the Listing Rules on a reconstruction of the Company's issued capital. The rights of a holder of an Option may be altered to the extent necessary to comply with any Listing Rules that apply to a re-organisation of capital, at the time of that re-organisation.

In the event of any reconstruction of the Company's issued capital, Options will be treated in the following manner:

- in the event of a consolidation of Shares, the number of Options will be consolidated in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio;
- in the event of a subdivision of Shares, the number of Options will be subdivided in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio;
- in the event of a pro-rata cancellation of Shares, the number of Options will be reduced in the same ratio as the Shares and the Exercise Price will be amended in inverse proportion to that ratio; and
- in the event of any other reconstruction of the issued capital of the Company, the number of Options or the Exercise Price or both will be reconstructed (as appropriate) in a manner which

will not result in any benefits being conferred on the holders of the Options which are not conferred on Shareholders.

The Company will apply to AIM for, and will use its best endeavours to obtain, Official Quotation of all Shares issued and allotted on the exercise of an Option, but gives no assurance or undertaking that such quotation will be granted or maintained.

If the Company is liquidated, all unexercised Options will lapse. All other terms and conditions of the Options will be in accordance with the requirements of the Listing Rules.

Lapse of Options

The share options will lapse at the end of their relevant exercise period. However, if the Eligible Participant ceases to be an Eligible Participant for any reason (other than by death, retrenchment or retirement), then:

- (a) any share options held by that participant for which the exercise period has commenced will lapse 30 days after the date the participant ceased to be an Eligible Participant; and
- (b) any share options held by that participant for which the exercise period has not commenced will lapse on the date the participant ceased to be an Eligible Participant.

Schedule 1 – Definitions

In the Notice and this Explanatory Memorandum:

A\$ means the lawful currency of Australia.

AIM means the alternative investment market of the London Stock Exchange (LSE).

ASIC means the Australian Securities and Investment Commission.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting.

Company or **Mosman** means Mosman Oil and Gas Limited ACN 150 287 111.

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

Directors mean the directors of the Company.

Explanatory Memorandum means this explanatory memorandum.

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

Notice means the notice of annual general meeting which this Explanatory Memorandum accompanies.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means the resolution in the Notice.

Schedule means a Schedule to the Notice.

Section means a section of this Explanatory Memorandum.

Securities means all the Shares, Warrants and Options.

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

Shareholder means a holder of a Share.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural

MOSMAN OIL AND GAS LIMITED

ACN 150 287 111

PROXY FORM

The Company Secretary
Mosman Oil and Gas Limited

By delivery:

24-26 Kent Street
Millers Point NSW 2000

By post:

GPO Box 280
Sydney NSW 2001

By email:

mog@taccountants.com.au

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark to indicate your directions. Further instructions are provided overleaf.

In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Form of Instructions forwarded to them along with the Notice to the Company's agent, Computershare UK, no later than 24 November 2022 at 10:00am (London time), being 9:00pm AEDT (Australian time).

All other shareholders need either attend the Meeting in person, or have their proxies lodged to the Company per the instructions on the proxy form, no later than 11:00pm 26 November 2022 (London time), being 10:00 am AEDT on 27 November 2022 (Australian time).

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

The Chairperson
(mark box)

OR if you are NOT appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy for the meeting to be held at 10:00am (AEDT) on 29 November 2022 at 24-26 Kent Street, Millers Point NSW 2000, Australia (**Meeting**) 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, as the proxy sees fit).

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is * []% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairperson intends to vote all available proxies in favour of the Resolution. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to the Resolution, you will be authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on the Resolution.

Step 2 – Instructions as to Voting on the Resolution

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Re-election of Director – Mr Andrew Carroll			
Resolution 2	Election of Director – Mr Nigel Harvey			

		For	Against	Abstain*
Resolution 3	Issue of Options to Mr John W Barr			
Resolution 4	Issue of Options to Mr Andrew R Carroll			
Resolution 5	Issue of Options to Mr John A Young			
Resolution 6	Issue of Options to Mr Nigel Harvey (conditional on approval of Resolution 2)			
Resolution 7	Issue of Options to Consultants			

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

Authorised signature/s This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

The Chairperson intends to vote all available proxies in favour of the Resolution.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div style="border: 1px solid black; width: 200px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 200px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 200px; height: 20px; margin: 0 auto;"></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
_____	_____	_____
Contact Name	Contact Daytime Telephone	Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at the Sydney office of the Company (24-26 Kent Street, Millers Point NSW 2000) or by post to GPO Box 280 Sydney NSW 2001 or by email mog@taccountants.com.au if sent from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting.