



ALLIGATOR ENERGY LTD

ACN 140 575 604

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26 September 2023

Alligator Energy despatches Share Purchase Plan Booklet

Alligator Energy Limited (**Alligator or the Company**)(ASX:AGE) is now pleased to offer eligible Shareholders the opportunity to apply for fully paid ordinary shares in the Company under a Share Purchase Plan (**SPP**) announced on 20 September 2023.

An SPP booklet detailing the offer along with a personalised application form has now been despatched.

The SPP allows eligible shareholders to apply to purchase Shares on the same terms as the Company's recent share placement to professional, sophisticated and institutional investors as announced to the ASX on 20 September 2023 (**Placement**).

The Company proposes a maximum raising of \$3,000,000 under the SPP (subject to any oversubscriptions accepted by the Company in compliance with the listing rules), comprising the issue of up to 57,692,307 New Shares.

The proposed use of the funds raised under the SPP:

- (a) Samphire - Feasibility study and mining lease application;
- (b) Samphire - Ongoing resource drilling and geophysics program;
- (c) Exploration on targets at Nabarlek North (ARUP) and follow up drilling at Big Lake;
- (d) Business Development opportunities; and
- (e) Corporate costs and general working capital.

Key Details

The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 7pm (Sydney time) on the record date of Tuesday 19 September 2019 and whose registered address is in Australia or New Zealand.

Eligible Shareholders are entitled, irrespective of the number of Shares currently held, to apply for a maximum of \$30,000 of New Shares, at the Subscription Price of \$0.052 per New Share, under the SPP.

Eligible Shareholders who apply for New Shares under the SPP will also be invited to apply for one free attaching option for every two New Shares subscribed for in the SPP. The offer of the New Options is a separate offer, will be made under a prospectus, and will be subject to shareholder approval at the Annual General Meeting intended to be held on or around 24 November 2023 (**Meeting**). Each New Option will have an exercise price of \$0.078 and expiring two years from the date of issue (New Option).

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

The application period will close at **5.00pm (Brisbane time) on Tuesday 17 October 2019**. If you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar at the latest by that date in cleared funds. The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.

The Company confirms that it has complied with the relevant provisions of Chapter 2M of the *Corporations Act 2001 (Cth)* as they apply to the Company and Section 674 of the *Corporations Act* and has issued a separate Cleansing Notice in this regard.

This announcement has been authorised for release by the Alligator Energy CEO.

Greg Hall

Executive Director & CEO



THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

Highlights:

Offer to existing Alligator Energy Limited ACN 140 575 604 (**AGE**) shareholders to participate in a Share Purchase Plan (**SPP**). The SPP will raise a maximum of \$3,000,000 (subject to any oversubscriptions accepted by the Company).

Shareholders can, at their election, take up New Shares pursuant to the SPP at the subscription price of \$0.052 in one of the following amounts:

- 48,076 New Shares for \$2,500;
- 96,153 New Shares for \$5,000;
- 144,230 New Shares for \$7,500;
- 192,307 New Shares for \$10,000;
- 288,461 New Shares for \$15,000;
- 384,615 New Shares for \$20,000;
- 480,769 New Shares for \$25,000; or
- 576,923 New Shares for \$30,000.

Eligible Shareholders who apply for New Shares under the SPP will also be invited to apply for one free attaching option for every two New Shares subscribed for in the SPP, with each New Option having an exercise price of \$0.078 and expiring two years from the date of issue. The Company intends to apply for quotation of the New Options. The New Options will be offered under a separate options offer prospectus.

The SPP is not underwritten.

AGE plans to use the funds raised from the SPP:

- Samphire - Feasibility study and mining lease application;
- Samphire - Ongoing resource drilling and geophysics program;
- Exploration on targets Nabarlek North (ARUP) and follow up drilling at Big Lake;
- Business development opportunities; and
- Corporate costs and general working capital.

The information in this document is not a recommendation to accept the offer of New Shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of shares and other securities before taking any action.

22 September 2023

Dear Shareholder,

The Directors of Alligator Energy Limited ACN 140 575 604 (**AGE** or **Company**) would like to invite you to participate in AGE's Share Purchase Plan (**SPP**).

1. **Summary of the SPP**

The SPP provides Shareholders on the Company's register at the Record Date with an opportunity to subscribe for either \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 in New Shares at the Subscription Price of \$0.052 per Share in AGE at a discount to the market price in the period prior to the date of announcement of this SPP.

The SPP allows you to apply to purchase New Shares on the same terms as the Company's recent share placement to professional, sophisticated and institutional investors as announced to the ASX on 20 September 2023 (**Placement**). The Board has structured the SPP to encourage our loyal, smaller shareholders to apply and increase their shareholding in AGE.

Only Shareholders of AGE with a registered address in Australia and New Zealand who are on the share register as at 7pm (Sydney time) on 19 September 2023 are afforded the opportunity to participate in the SPP. Shareholders not registered as at this date will not receive an offer under the SPP. The rights of Shareholders eligible to participate under this SPP are not transferable.

The Company proposes targeting a raise of \$3,000,000 under the SPP (subject to any oversubscriptions accepted by the Company in compliance with the listing rules), comprising the issue of up to 57,692,307 New Shares.

The SPP is not underwritten; however, the Directors reserve the right to place any Shortfall of New Shares under the SPP to other potential interested investors, subject to compliance with all applicable laws and the Listing Rules. The Directors also reserve the discretion to accept oversubscriptions subject to all legal and regulatory requirements.

The proposed use of the funds raised under the SPP and the Placement is as follows:

- Samphire - Feasibility study and mining lease application;
- Samphire - Ongoing resource drilling and geophysics program;
- Exploration on targets Nabarlek North (ARUP) and follow up drilling at Big Lake;
- Business development opportunities; and
- Corporate costs and general working capital.

2. **Terms of the SPP**

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in AGE at 7pm (Sydney time) on the record date of 19 September 2023 and whose registered address is in Australia or New Zealand.

Eligible Shareholders are entitled to apply for a **maximum** of \$30,000 of New Shares, at the Subscription Price per New Share, under the SPP.

Eligible Shareholders who apply for New Shares under the SPP will also be invited to apply for, subject to Shareholder approval to be obtained at the 2023 Annual General Meeting on or around 24 November 2023, one free attaching option for every two New Shares subscribed for in the SPP, with each New Option having an exercise price of \$0.078 and expiring two years from the date of issue (**New Option**). The Company intends to apply for quotation of the New Options. The New Option entitlement will be offered under a separate options offer prospectus (**Offer Prospectus**) which will be sent to:

- (a) Eligible Shareholders who apply for New Shares under the SPP; and
- (b) Participants in the Placement who will also be offered one free attaching option for every two Shares subscribed for in the Placement (**Placement Shares**), with each option having the same terms as the New Options (**Placement Options**).

You may apply only for New Shares in one of the following amounts:

Application Amount (AUD)	New Shares	New Options**
\$2,500	48,076	24,038
\$5,000	96,153	48,076
\$7,500	144,230	72,115
\$10,000	192,307	96,153
\$15,000	288,461	144,230
\$20,000	384,615	192,307
\$25,000	480,769	240,384
\$30,000	576,923	288,461

****NB:** The offer of the New Options and Placement Options is a separate offer, will be made under a prospectus, and will be subject to shareholder approval at the Annual General Meeting intended to be held on or around 24 November 2023 (**Meeting**).

In the event that shareholder approval for the issue of New Options is not received at the Meeting, Eligible Shareholders will only be issued the New Shares for which they applied but will not be issued the New Options.

The Subscription Price represents a 17.3% discount to the Volume Weighted Average Market Price (**VWAP**) over the last five days on which trading of AGE's shares on the ASX were recorded prior to the announcement of the SPP. The VWAP for the last five days of trading prior to the announcement of the SPP was \$0.0629.

At the time of issue of the New Shares, the price of Shares trading on the ASX may be higher or lower than the Subscription Price.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to subscribe for New Shares under the SPP to anyone else.

The Board recommends that you obtain your own financial and taxation advice in relation to the SPP and consider price movements of Shares in the Company prior to making an application under this SPP offer.

On the basis of the Subscription Price of New Shares under the SPP, the Directors recommend the SPP to Shareholders. Directors who are Eligible Shareholders in respect of their own shareholdings, may choose, subject to then obtaining shareholder approval at the Meeting to apply for the New Options, to apply for New Shares under the SPP.

The application period will close at 5.00pm (Sydney time) on 17 October 2023. Therefore, if you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by electronic funds transfer (EFT) or BPAY®.

It is proposed that the following timetable apply in respect of the SPP:

INDICATIVE TIMETABLE INFORMATION	
Event	Time / Date
Record Date for SPP	Tuesday, 19 September 2023
Dispatch of the SPP Offer Booklet	Tuesday, 26 September 2023
Opening Date of the SPP	Tuesday, 26 September 2023
Settlement of Placement Securities	Wednesday, 27 September 2023
SPP Closes	Tuesday, 17 October 2023
Announcement of results of SPP	Monday 23 October 2023
Issue and Allotment of New Shares under the SPP	Monday 23 October 2023
Quotation of New Shares under the SPP	Tuesday 24 October 2023
Lodgement of Prospectus with ASIC and ASX for New Options and Placement Options	Tuesday 24 October 2023
General Meeting	Friday, 24 November 2023
Issue of New Options and Placement Options (subject to obtaining approval)	Monday 27 November 2023

Note: Dates and times are indicative only and may change without notice. All references are to Sydney Time (AEST).

The Plan offer is made in accordance with ASIC Legislative Instrument and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

If you are an Eligible Shareholder who holds shares as a custodian, trustee or nominee within the definition of “custodian” in ASIC Legislative Instrument (**Custodian**), and hold Shares on behalf of one or more persons (**Beneficiaries**), this offer is made to you, and you have the discretion whether to extend this offer to the Beneficiaries on whose behalf you hold Shares. You may apply for up to a maximum amount of \$30,000 worth of Shares in respect of each Beneficiary. You may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the attached Terms and Conditions.

For further information please contact:

Alligator Energy Limited

Phone: 07 3839 3904 if calling from within Australia

Phone: +61 7 3839 3904 if calling from outside Australia

Yours sincerely

A handwritten signature in black ink, appearing to read 'G Hall', with a stylized, cursive script.

Greg Hall
CEO and Managing Director
Alligator Energy Limited

Terms and Conditions of the Share Purchase Plan

WARNING

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

Eligible Shareholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for New Shares and should refer to clause 10.2 of the Terms and Conditions for further details.

Not for distribution or release in the United States or to US Persons.

1. Definitions

In this SPP, unless the context otherwise indicates:

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for New Shares under the SPP calculated by reference to the Subscription Price multiplied by the total number of New Shares applied for by that Eligible Shareholder.

ASIC Legislative Instrument means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 dated 15 November 2022 as amended or supplemented from time to time.

ASX means ASX Limited ACN 008 624 691.

Board means the board of directors of AGE from time to time.

AGE means Alligator Energy Limited ACN 140 575 604.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Custodial or Depository Service has the meaning given by section 766E of the Corporations Act.

Custodian means a person that provides a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a Self-Managed Superannuation Fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

Custodian Certificate means the certification required to be given by a Custodian to AGE pursuant to the Terms and Conditions.

Director means a director of **AGE** from time to time.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in clause 2.1 of these Terms and Conditions.

IDPS and **IDPS-like Scheme** have the meaning given by ASIC Legislative Instrument any legislative instrument that replaces that legislative instrument.

Issue Date means the date that New Shares under the SPP are issued and allotted.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Market Price means the closing price of Shares on the ASX, excluding special crossings, overnight sales and exchange traded options exercises.

New Options means the one free attaching option for every two New Shares subscribed for in the SPP, with each New Option having an exercise price of \$0.078 and expiring two years from the date of issue.

New Shares means new Shares in AGE to be issued pursuant to the SPP.

Offer means a non-renounceable offer of \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of ordinary fully paid shares in AGE (at the Subscription Price) to Eligible Shareholders under the SPP.

Record Date means 7.00pm (Sydney time) on 19 September 2023.

Self-managed Superannuation Fund has the meaning given by section 17A of the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

Share Registrar means Automic Group.

Shareholders means those persons or entities that hold Shares.

Shares means fully paid ordinary shares in AGE.

Shortfall means any Shares not taken up by Eligible Shareholders under the SPP.

SPP means the Alligator Energy Limited ACN 140 575 604 Share Purchase Plan approved by the Board.

Subscription Price means the subscription price of the Shares being \$0.052 per Share.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price or VWAP has the meaning given in the Listing Rules.

References to “\$” means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1 Those Shareholders that will be eligible to apply for New Shares under the SPP must:
- (a) be recorded in AGE’s register of Shareholders at 7.00pm (Sydney time) on the Record Date; and
 - (b) have a registered address in Australia or New Zealand.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of AGE Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$30,000 worth of New Shares.
- 2.4 If you are registered with one or more persons as the joint Shareholders of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$30,000 worth of New Shares
- 2.5 Custodians should refer to clause 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares as a Custodian, these provisions do not apply.
- 2.6 If you hold Shares as a trustee or nominee for another person, but you are not a Custodian (for example, as an undisclosed trustee), you cannot participate for beneficiaries in the manner described in clause 6 of these Terms and Conditions. In this case, the rules for multiple single holdings (see clause 2.3 above) apply.

3. Terms of the Offer

- 3.1 The Offer will be open for a period commencing on and from 9.00am (Sydney time) on 26 September 2023 (**Opening Date**) until, subject to the discretion of the Board, 5.00pm (Sydney time) on 17 October 2023 (**Closing Date**).
- 3.2 The Board reserves the right, subject to all applicable laws, to close the Offer at any time prior to the Closing Date or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Shareholders wishing to apply for New Shares under the SPP may apply for either:
- (a) 48,076 New Shares for \$2,500
 - (b) 96,153 New Shares for \$5,000;
 - (c) 144,230 New Shares for \$7,500;
 - (d) 192,307 New Shares for \$10,000;
 - (e) 288,461 New Shares for \$15,000;

- (f) 384,615 New Shares for \$20,000;
 - (g) 480,769 New Shares for \$25,000; or
 - (h) 576,923 New Shares for \$30,000,
- subject to clauses 5 and 6.

- 3.4 All Offers for New Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for New Shares

- 4.1 Eligible Shareholders wishing to apply for New Shares under the SPP must:
 - (a) If you elect to use the BPAY® option (subject to clause 4.3):
 - (1) pay the Application Amount electronically using BPAY® with payment to reach AGE's Share Registry by no later than 5.00pm (Sydney time) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY® option.
 - (b) If paying by electronic funds transfer (EFT):
 - (1) pay the Application Amount by electronic funds transfer (EFT) in the manner specified on the Application Form. You must use the unique Payment Reference shown on the Application Form, which is required to identify your holding. Ensure that payment will reach AGE's Share Registry by no later than 5.00pm (Sydney time) on the Closing Date; and; and
 - (2) If payment is made by EFT there is no requirement to return the Application Form.
- 4.2 Payments by cheque or money order will not be accepted.
- 4.3 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY® scheme have the ability to elect to use the BPAY® option.
- 4.4 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.5 or 4.6 shall be refunded by AGE without interest.
- 4.5 The Board reserves the right to reject any application for New Shares (in whole or in part) including (without limitation) if:
 - (a) an Application Form is not correctly completed;
 - (b) the applicant is not an Eligible Shareholder;
 - (c) the issue of those New Shares would contravene any law or the Listing Rules;
 - (d) the exact payment for the New Shares applied for is not received;

- (e) to accept the application in full would have the effect of exceeding the maximum offer of New Shares under the SPP;
- (f) it is not reasonably satisfied that the issue of those New Shares will not result in any person receiving Shares with an application price totalling more than \$30,000 as a result of:
 - (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and
 - (2) any other Shares issued to the person or to a Custodian on that person's behalf (as a result of an instruction given by that person to the Custodian to apply for Shares on their behalf) under an arrangement similar to the SPP operated by AGE in the 12 months prior to the Issue Date,

except to the extent that the person is issued with New Shares or interests as a Custodian under a custodian offer;
- (g) the applicant is a Custodian and has failed to provide AGE with a Custodian Certificate; or
- (h) the applicant has not otherwise complied with the Terms and Conditions.

4.6 The Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed at its sole discretion (**Scale Back**). If there is a Scale Back, you may receive less than the parcel of New Shares for which you applied. If a Scale Back produces a fractional number of shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares. In the event of a Scale Back, the difference between the Application Amount received by AGE, and the number of New Shares that will be issued to you multiplied by the Subscription Price, will be refunded to you.

4.7 If there is a consolidation or re-organisation of the issued share capital of AGE prior to the Closing Date, the maximum number of New Shares to be issued pursuant to and in accordance with the SPP shall be consolidated or re-organised (as the case may be) in the same ratio as the issued capital of AGE.

5. Certification by Eligible Shareholder

5.1 By making a BPAY® payment of the Application Amount in the manner specified in clause 4.1(a) or submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4.1(b) you certify, acknowledge, warrant and represent as true, correct and not misleading to AGE that if you are not a Custodian, the aggregate of the application price paid by you for:

- (a) the New Shares the subject of the Application Form or the BPAY® payment;
- (b) any other Shares applied for under a similar arrangement in the 12 months prior to the date of submission of the Application Form or making the BPAY® payment;
- (c) any other Shares issued to a Custodian (as a result of an instruction given by you to the Custodian or another Custodian to apply for Shares on your behalf) under the SPP or under any similar arrangement operated by AGE in the 12 months prior to the date of submission of the Application Form or making the BPAY® payment and which resulted in the holder holding beneficial interests in the Shares; and

- (d) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP,

does not exceed \$30,000.

6. Custodian

6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:

- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Shares; or
- (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in Shares and the Custodian holds the Shares to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,

(each a **Participating Beneficiary**).

6.2 If you are a Custodian holding Shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.

6.3 If you are a Custodian and hold Shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$30,000 worth of New Shares for each Participating Beneficiary subject to providing AGE with a Custodian Certificate (Custodians will request a Custodian Certificate from the Share Registry directly using the contact details in paragraph **Error! Reference source not found.**), in addition to the Application Form, certifying the following:

(a) that, as at the Record Date, either or both of the following apply:

- (1) you hold Shares on behalf of one or more Participating Beneficiaries that are not Custodians; or
- (2) a Downstream Custodian holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and you hold the Shares on behalf of the Downstream Custodian or another Custodian,

and each Participating Beneficiary has subsequently instructed the following person to apply for New Shares on their behalf pursuant to the SPP:

- (1) where paragraph 6.3(a)(1) applies, you as the Custodian; and
- (2) where paragraph 6.3(a)(2) applies, the Downstream Custodian.

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary for whom the Custodian applies for New Shares;

(d) in respect of each Participating Beneficiary:

- (1) where paragraph 6.3(a)(1) applies, the number of Shares that you hold on behalf of the Participating Beneficiary; and
- (2) where paragraph 6.3(a)(2) applies, the number of Shares to which the beneficial interests relate;

- (e) in respect of each Participating Beneficiary:
 - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
 - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;
- (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (1) the New Shares applied for by you as Custodian on their behalf under the SPP; and
 - (2) any other Shares issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an instruction given by them to you as Custodian or to a Downstream Custodian to apply for Shares under an arrangement similar to the SPP operated by AGE;
- (g) that a copy of the written offer document was given to each Participating Beneficiary; and
- (h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in Shares held by the Custodian in relation to each Participating Beneficiary.

Custodians will be issued a Custodian Certificate upon request by contacting the Share Registrar directly. If you are a Custodian and would like further information on how to apply, you should contact the Company's share registry (Automic) on 1300 288 664 (in Australia) or +61 2 9698 5414 (outside Australia) between 9.00am to 7.00pm (AEST) Monday to Friday or by e-mail to hello@automicgroup.com.au

7. Issue of Shares

- 7.1 AGE is prohibited from issuing any New Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in clause 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the New Shares.
- 7.2 The Directors of AGE reserve the right to issue to Eligible Shareholders such number of New Shares under the SPP as is permitted under the Listing Rules without Shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.
- 7.3 AGE intends to issue the New Shares under the SPP on or about 23 October 2023 (**Issue Date**). AGE reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 or 11.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, AGE will, prior to the Issue Date, determine the maximum number of New Shares rounded down to the nearest whole number which may be acquired by any Eligible Shareholder.
- 7.5 The allocation of New Shares will be determined by the Board at its sole discretion.
- 7.6 The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$30,000 per holder under the ASIC Legislative Instrument and not exceeding the threshold of 30% of the Shares on issue imposed under Listing Rule 7.2 Exception 5.

- 7.7 In the event that the Offer under the SPP is not fully subscribed, the Board reserves its right to issue New Shares in excess of the maximum \$30,000 worth of New Shares specified in clause 3.3 (**Additional Issue**), to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Issue:
- (a) satisfies section 708 of the Corporations Act;
 - (b) complies with the ASX Listing Rules; and
 - (c) any approval of Shareholders to the Additional Issue which is required under the Listing Rules or the Corporations Act is obtained.
- 7.8 AGE will apply to ASX for quotation of the New Shares issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the New Shares will be the Subscription Price.
- 8.2 Compared with the Volume Weighted Average Market Price (over the last 5 days on which trading in Shares were recorded immediately prior to the announcement of the SPP (on 20 September 2023), the Subscription Price represents a 17.3% discount to the Volume Weighted Average Market Price over that period.
- 8.3 The New Shares are a speculative investment and the Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the New Shares may exceed the Market Price of the Shares at the Issue Date. AGE does not make any assurance as to the Market Price of Shares and there can be no certainty that Shares in AGE will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.4 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, New Shares under the SPP.
- 8.5 AGE may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. Rights attaching to New Shares

- 9.1 All New Shares issued under the SPP will be issued on the same terms as other Shares quoted on ASX and once issued, will rank *pari passu* with existing Shares. AGE will apply for the New Shares to be quoted on ASX. It is anticipated that New Shares issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the New Shares issued under the SPP will be sent to Eligible Shareholders who have participated in the SPP. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

10. Non-residents

- 10.1 The right to participate in this Offer under the SPP is available exclusively to persons who were registered as holders of Shares at 7.00pm (Sydney time) on the Record Date and whose registered address was in Australia or New Zealand
- 10.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or AGE) to enable them to apply for New Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for New Shares. The return of a completed

Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY® from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that AGE may legally offer the New Shares to that Eligible Shareholder.

11. General

- 11.1 The Board may change or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by AGE will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those New Shares would contravene any of the Listing Rules or the requirements of the ASIC Legislative Instrument. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 AGE may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application for New Shares. The decision of AGE will be conclusive and binding on all persons to whom the determination relates.
- 11.5 AGE reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.6 The Offer of New Shares under the SPP is in accordance with the ASIC Legislative Instrument which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 11.7 The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares or New Options is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. In addition, for shareholders who subscribe for New Shares, the Company will issue New Options for no consideration.
- 11.8 This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.
- 11.9 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. By filling out the Application Form to apply for New Shares, you are providing personal information about yourself to AGE. AGE, and its share registry on its behalf, collect, hold and use that personal information in order to process your application, service your needs as a Shareholder, to provide facilities and services that you request and to carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by AGE, as well as its related body corporates, which AGE considers may be of interest to you. If you do not want your personal information to be used for this purpose please contact AGE. You may request access to your personal information held by (or on behalf of) AGE by contacting AGE or its share registry, Automic Group.
- 11.10 These Terms and Conditions of the SPP are governed by the laws in force in Queensland.