



## **NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT**

Extraordinary General Meeting of

ABx Group Limited

ACN 139 494 885

11.00 am (Sydney Time) on 14 February 2024

### **VIRTUAL MEETING**

The meeting will be held virtually via the Zoom Video Communications online platform.

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## LETTER TO SHAREHOLDERS

11 January 2024

Dear Shareholder,

Enclosed with this letter are the Notice of Extraordinary General Meeting (**Notice**) and Explanatory Memorandum detailing the proposed Resolutions for consideration by Shareholders. Shareholders should consider all of this material before determining how they will vote at the Extraordinary General Meeting (**EGM** or **Meeting**).

The Company has made the decision to hold the EGM as a fully virtual meeting to provide all Shareholders the opportunity to participate in the EGM.

This meeting will take place on 14 February 2024 at 11:00 am Sydney Time.

### PARTICIPATION AT THE VIRTUAL MEETING

All Shareholders will have the opportunity to participate in the Meeting online via an internet connection (using a computer, laptop, tablet or smartphone).

The Meeting will be broadcast via the Zoom Video Communications online platform.

If you wish to watch and attend the virtual EGM, you must register at [https://us02web.zoom.us/meeting/register/tZMvcurrsziHdx2X\\_3Fky8hSL7sC13Yvcil](https://us02web.zoom.us/meeting/register/tZMvcurrsziHdx2X_3Fky8hSL7sC13Yvcil) at least 24 hours prior to the meeting. You will then be sent a link to the Meeting webcast.

### VOTING OPTIONS

#### Direct voting online during the Meeting

Due to the virtual nature of the Meeting, Computershare, the Company's Share Registry will be facilitating voting during the Meeting. If you wish to cast your vote during the meeting, you will need to visit:

<https://meetnow.global/MR7ZSVW> on your computer, tablet or smartphone (using the latest version of Chrome, Safari, Edge and Firefox). Online registration will open 30 minutes before the Meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the call centre before the Meeting to obtain their login details.

To vote in the Meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the Meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the Meeting is in progress.

For full details on how to log on and vote online, please refer to the user guide:

[www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

Voting via proxy

If you are unable to attend the virtual EGM, you are urged to complete the attached Proxy Form and return it, marked attention to the Secretary, so that it is received not later than 11.00 a.m. (Sydney Time) on 12 February 2024.

**By facsimile** within Australia 1800 783 447 (or from outside Australia +61 3 9473 2555)

**By mail to:**

*Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001*

**By hand to:**

*Computershare Investor Services Pty Limited "Yarra Falls"  
452 Johnston Street  
Abbotsford Vic 3067*

Via our online facility:

Please visit [www.investorvote.com.au](http://www.investorvote.com.au) to submit your voting intentions (if any). To use this online facility, you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and the six-digit Control Number shown on the Proxy Form.

Custodian voting - For Intermediary online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

Shareholders are strongly encouraged to lodge a proxy form to vote at the Meeting at least 48 hours before the Meeting.

QUESTIONS

We will provide an opportunity to ask questions at the Meeting however there may be connectivity and other issues during the video conference. Accordingly, we recommend that any Shareholder questions be submitted at the time of registration in advance of the meeting.

Details of the Resolutions in the Notice of General Meeting are contained in the Explanatory Memorandum that accompanies the Notice. The Explanatory Memorandum should be read together with, and forms part of, the Notice.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Paul Lennon'.

Paul Lennon  
Chairman

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**ABx Group Limited**  
**ACN 139 494 885**

Notice is hereby given that an Extraordinary General Meeting of members of ABx Group Limited (the **Company**) will be held on 14 February 2024 at 11.00 am (Sydney Time) by teleconference.

If Shareholders have any questions regarding the meeting or seek further information, please contact the Company Secretary at [hkinstlinger@abxgroup.com.au](mailto:hkinstlinger@abxgroup.com.au).

### Ordinary Business

#### 1. Approval of issue of new Options under the Entitlement Offer

##### **Resolution 1: Ordinary resolution to Approve the issue of 3,099,750 SPP Options**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue 3,099,750 Options exercisable at \$0.12 before 6 September 2025 on the terms outlined in the Explanatory Statement”.*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 12 by any person who participated 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).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

#### 2. Approval of Participation of Directors in the Entitlement Offer

##### **Resolution 2: Ordinary resolution to Approve Participation in the Entitlement Offer by Non-Executive Director, Paul Lennon**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Paul Lennon (and/or his nominee), a director of the Company, 187,500 SPP Options exercisable at \$0.12 before 6 September 2025 on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 2 by or on behalf of Paul Lennon or an associate of Paul Lennon and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

**Resolution 3: Ordinary resolution to Approve Participation in the Entitlement Offer by Non-Executive Director, Ken Boundy**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Ken Boundy (and/or his nominee), a director of the Company, 187,500 SPP Options exercisable at \$0.12 before 6 September 2025 on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 3 by or on behalf of Ken Boundy or an associate of Ken Boundy and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

**Resolution 4: Ordinary resolution to Approve Participation in the Entitlement Offer by Non-Executive Director, Ian Levy**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Ian Levy (and/or his nominee), a director of the Company, 187,500 SPP Options exercisable at \$0.12 before 6 September 2025 on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 42 by or on behalf of Ian Levy or an associate of Ian Levy and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

**Resolution 5: Ordinary resolution to Approve Participation in the Entitlement Offer by Executive Director, Mark Cooksey**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue Mark Cooksey (and/or his nominee), a director of the Company, 187,500 SPP Options exercisable at \$0.12 before 6 September 2025 on the terms outlined in the Explanatory Statement”.*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 52 by or on behalf of Mark Cooksey or an associate of Mark Cooksey and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

**3. Non-Executive Director Remuneration Pool**

**Resolution 6: Ordinary Resolution to Increase the Non-Executive Directors Remuneration Pool**

To consider and if thought fit, pass the following **as an ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.17, and for all other purposes, the maximum aggregate Directors Fees payable by the Company to non-executive directors of the Company in any financial year be set at \$500,000, effective immediately.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 62 by or on behalf of a director of the entity or an associate of a director.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

**4. Share Capital Ratification**

**Resolution 7: Ordinary resolution to Ratify the issue of 9,375,000 Options**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the allotment and issue of 9,375,000 options on 13 September 2023 at nil consideration to be exercised at \$0.12 before 6 September 2025 on the set out in the explanatory statement attached hereto be approved and ratified.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 72 by any person who participated 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).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting 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.

By Order of the Board of Directors



Henry Kinstlinger  
Company Secretary

11 January 2024

**This Notice of Meeting is accompanied by an Explanatory Statement that explains the purpose of the Meeting and the resolutions to be considered at the Meeting.**

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide shareholders of ABx Group Limited (**the Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Extraordinary General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company or your professional advisor.

Capitalised terms have the same meaning as provided in the Options Prospectus dated 11 November 2021 unless otherwise defined.

### **Resolution 1: Approval of issue of 3,099,750 SPP Options under the Entitlement Offer**

The Company conducted a Share Purchase Plan in December 2023 allowing shareholders to apply for up to \$30,000 of shares at a subscription price of 8 cents per share (**SPP**) with an entitlement for shareholders subscribing to the SPP (**Eligible Shareholder**) to receive one option exercisable at 12 cents on or before 6 September 2025 for each two shares subscribed for (**SPP Option**) (**Entitlement Offer**).

ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**) allows a company to undertake a share purchase plan without the need to issue a prospectus, provided that the share purchase plan complies with certain conditions. The Company is unable to rely on the ASIC Instrument with respect to the SPP Options.

By reason of the restrictions in the ASIC Instrument, the Entitlement Offer is being made under the Prospectus lodged by the Company with ASX on or about 11 January 2024.

As a further consequence of being unable to rely on the ASIC Instrument, the issue of the SPP Options is outside the definition of a "security purchase plan" under the ASX Listing Rules and the Company is therefore unable to rely on the exception set out in ASX Listing Rule 7.2 Exception 5. The Company therefore needs to obtain Shareholder approval under the ASX Listing Rules to issue the SPP Options.

Resolution 1 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 to issue 3,099,750 SPP Options exercisable at \$0.12 before 6 September 2025. The SPP Options are attached on a 1 for 2 basis to the 7,699,500 New Shares issued under the SPP.

No funds will be raised from the issue of the SPP Options as they are attached to the Shares issued in the SPP however if all SPP Options (including 187,500 SPP Options proposed to be issued to each director) are exercised before 6 September 2025 the Company will receive \$461,970.

The Company, subject to compliance with ASX rules, will apply for quotation of the SPP Options.

ASX Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Further, equity securities issued with approval of holders of a company's ordinary securities in accordance with ASX Listing Rule 7.1 are not then required to be included in the 15% limit imposed by ASX Listing Rule 7.1.

Resolution 1 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If resolution 1 is passed, the Company will be able to proceed with the Issue of the SPP Options. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the securities will be issued under 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 of the securities.

Number of Securities	3,099,750 SPP Options
Price	Nil. Attached to shares issued under the SPP
Terms of Securities	Exercisable at \$0.12 before 6 September 2025. Full terms are attached as Annexure A.
Date of Issue	Within three months from the date of this EGM.
Persons to be Issued	<p>The SPP Options will be issued to:</p> <ul style="list-style-type: none"> <li>a. existing shareholders (as at the Record Date) of the Company who subscribed for Shares under the SPP;</li> <li>b. who were a registered holder of Shares as at 7.00pm (Sydney time) on 24 November 2023 (being the record date for the SPP);</li> <li>c. whose registered address was in Australia or New Zealand;</li> <li>d. who is not in the United States nor acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand; and</li> <li>e. who does not hold Shares on behalf of another person who resides outside Australia or New Zealand (unless they hold Shares in an eligible capacity)</li> </ul> <p>The Options will be issued under a Prospectus to be lodged on or about 11 January 2024, to Eligible Participants in the SPP.</p>
Purpose of Issue / Use of Funds	<p>Attaching options to shares issued under the SPP. No funds will be raised by the issue of the SPP Options.</p> <p>ABx Group is yet to determine how funds received upon the exercise of the SPP Options will be applied.</p>
Quotation	The Company, subject to compliance with ASX rules, will apply for quotation of the SPP Options.
Director Recommendation	The Directors recommend that Shareholders vote in favour of Resolution 1.
Voting Exclusion	Shareholders' attention is drawn to the voting exclusion statement in the Notice of Meeting.

### Resolutions 2 to 5: Approval of Participation of a Director in the Entitlement Offer

Each of Paul Lennon, Ken Boundy, Ian Levy and Mark Cooksey are directors of the Company that participated in the SPP in December 2023 (**SPP Directors**).

Generally, a director is subject to Listing Rule 10.11 wherein shareholder approval is required before securities can be issued to a director. However, issues under an SPP are excluded from Listing Rule 10.11 because all security holders have an equal opportunity to participate in the issue on the same terms.

Listing Rule 10.12, Exception 4 provides the conditions under which a Company can issue securities without shareholder approval under a security purchase plan. The shares issued under the SPP comply with these conditions, accordingly, no approval is required for the issue of the shares issued under the SPP.

The SPP Options however are not included in the ASIC Instrument and accordingly shareholder approval is sought to issue SPP Options to the SPP Directors.

The issue of SPP Options to each of the SPP Directors will be considered as a separate resolution:

Resolution 2 – Paul Lennon, 187,500 SPP Options

Resolution 3 – Ken Boundy, 187,500 SPP Options

Resolution 4 – Ian Levy, 187,500 SPP Options

Resolution 5 – Mark Cooksey, 187,500 SPP Options

(each being a **Relevant Resolution** and **Relevant Director**)

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that a company must not issue equity securities to a Related Party without approval of shareholders. The SPP Directors are related parties by virtue of being directors as set out in ASX Listing Rule 10.11.1. Pursuant to ASX Listing Rule 7.2 exception 14, where approval under ASX Listing Rule 10.11 is obtained, approval is not required under ASX Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

If Shareholders do not pass a Relevant Resolution, the Company will not be able to proceed with the issue of 187,500 SPP Options to the Relevant Director (or their nominee).

If a Relevant Resolution is passed by Shareholders, the Company will proceed to issue the 187,500 SPP Options to the Relevant Director (or his nominee). In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

Resolutions 2 to 5 seek Shareholder approval for the purposes of ASX Listing Rule 10.11 to issue to a Relevant Director (or his nominee), 187,500 SPP Options exercisable at \$0.12 before 6 September 2025.

In accordance with ASX Listing Rule 10.13 the following information is provided in relation to Resolutions 2 to 5:

- a) the related parties are Paul Lennon, Ken Boundy, Ian Levy and Mark Cooksey each of whom is a related party by virtue of being a Director;
- b) the maximum number of options to be issued is 187,500 SPP Options to each Relevant Director;
- c) The SPP Options are attaching to the Shares, hence there is nil consideration;
- d) The terms of the SPP Options are attached as Annexure A;
- e) The SPP Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the New Shares will occur on the same day;
- f) ABx Group is yet to determine how funds received upon the exercise of the SPP Options will be applied;
- g) The issue of the SPP Options is not intended to remunerate or incentivise the Director and are being issued on the same basis as the non-related recipients as disclosed under Resolution 1;
- h) The Directors do not make a recommendation to shareholders with respect to Resolutions 2 to 5 noting their material personal interests in the matters being considered; and
- i) Shareholders' attention is drawn to the voting exclusion statements in the Notice of Meeting.

## Resolution 6: Ordinary Resolution to Increase Non-Executive Director Remuneration Pool

Listing Rule 10.17 and Article 52.1 of the Company’s Constitution require that the Company in general meeting set the maximum aggregate Directors Fees that non-executive directors may be paid in any year (the Non-Executive Directors Remuneration Pool).

For the purpose of Listing Rule 10.17, “Directors Fees” means all fees payable by the Company and its subsidiaries.

In a general meeting of the Company held prior to its listing on the Official List of the ASX in 2009, the Shareholders of the Company approved a Non-Executive Directors Remuneration Pool of \$200,000. Since then, the Company has grown significantly and is now looking to attract further talent at the board level to lead the Company as it continues to develop. Accordingly, shareholder approval is sought to increase the Non-Executive Directors Remuneration Pool to a maximum of \$500,000 (an increase of \$300,000). This will allow the Company to engage additional non-executive directors in the future. However, it is not expected that upon approval of an increase in the amount that the full \$500,000 will be immediately utilised.

In compliance with Listing Rule 10.17, the Company advises that within the last three years, the following securities were issued to Non-Executive Directors under Listing Rule 10.11 or 10.14 with shareholder approval at the time of issue:

Non-Executive Directors	Date Issued	No.	Description	When approved	Security
Paul Lennon	22/7/2021	300,000	FPO Shares	2021 AGM	Placement Shares
	22/7/2021	300,000	OPTIONS EXPIRING 31-MAY-2023 EX \$0.20 (ABXAA)	2021 AGM	Placement Options
	16/12/2021	300,000	OPTIONS EXPIRING 31-MAY-2023 EX \$0.20 (ABXAA)	EGM 16/12/2021	SPP Options
	25/5/2022	150,000	OPTIONS EXPIRING 01-JUN-2028 EX \$0.1692 (ABXAB)	EGM 25/05/2022	ESOP Options
Ken Boundy	22/7/2021	300,000	FPO Shares	2021 AGM	Placement Shares
	22/7/2021	300,000	OPTIONS EXPIRING 31-MAY-2023 EX \$0.20 (ABXAA)	2021 AGM	Placement Options
	25/5/2022	150,000	OPTIONS EXPIRING 01-JUN-2028 EX \$0.1692 (ABXAB)	EGM 25/05/2022	ESOP Options
Ian Levy	22/7/2021	400,000	FPO Shares	2021 AGM	Placement Shares
	22/7/2021	400,000	OPTIONS EXPIRING 31-MAY-2023 EX \$0.20 (ABXAA)	2021 AGM	Placement Options
	25/5/2022	150,000	OPTIONS EXPIRING 01-JUN-2028 EX \$0.1692 (ABXAB)	EGM 25/05/2022	ESOP Options

Shareholders approved the issue of 750,000 Class ABXAB ESOP Options to directors at the AGM held on 25 May 2022.

187,500 Class ABXAB Options vested on 30 May 2023. The remaining 562,500 Class ABXAB ESOP Options held by directors vest quarterly ESOP over three years from 30 May 2023.

### Directors Recommendation

The Non-Executive Directors do not make a recommendation to shareholders with respect to Resolution 6 noting their material personal interests in the matter being considered. The Managing Director (an Executive Director) recommends that shareholders vote in favour of Resolution 6 as it will provide the Company with the ability to attract and retain new Non-Executive Directors with significant experience and expertise to the ABx Board.

In the event shareholders do not approve Resolution 6, the Company will have limited capacity to appoint additional directors as the Non-Executive Directors Remuneration Pool will remain at \$200,000.

## Resolution 7: Ordinary resolution to Ratify the issue of 9,375,000 Options

In September 2023 the Company completed a placement of 18,750,000 Shares at \$0.08 per Share with attaching options on a one for two basis, exercisable at \$0.12 before 6 September 2025 (**Placement**) which raised \$1.5 million

before costs of the Placement. The Shares were issued under the Company's LR 7.1A placement capacity, whilst the options were issued under the Company's LR 7.1 capacity.

**Resolution 7** seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 to ratify the previous issue of 9,375,000 options under the Placement.

Subject to certain exceptions, ASX Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 months period which amount to more than 15% of the Company's ordinary securities on issue at the commencement of that period without shareholder approval.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold in ASX Listing Rule 7.1. If subsequent approval for the issue is provided by shareholders, it will "refresh" the Company's ability to issue shares up to the 15% limit without the need for shareholder approval.

The Company seeks shareholder approval to provide the Company flexibility to issue further securities in the Company should the need arise as for the Company to undertake an acquisition using securities as consideration, to conduct a capital raising, or for other purposes.

If Resolution 7 is not passed, the securities will be included in calculating the Company's combined 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 of the securities.

In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided to shareholders to allow them to assess Resolution 7:

- a) A total number of 9,375,000 Options were allotted and issued.
- b) The Options were issued at nil consideration as they are free-attaching options to the Shares issued under the Placement.
- c) The following is the basis upon which the Options were allotted and issued:

The persons were identified or selected by the Lead Manager, Sequoia Corporate Finance Pty Ltd (Sequoia). They proposed the Placement to existing clients who qualified as sophisticated investors and were known to Sequoia to have previously shown an interest in offers of this nature.

The Placement was limited to persons that were exempt from disclosure in accordance with section 708 of the Corporations Act.

The Options were issued to 28 investors that subscribed for the Placement.
- d) The terms of the SPP Options are attached as Annexure A.
- e) The Options were issued for nil cash consideration.
- f) The Options issued were for exercise on or before 6 September 2025 at an exercise price of 12 cents for the Company's fully paid ordinary shares and if exercised will rank equally in all respects with the existing fully paid ordinary shares on issue.
- g) The Options were issued pursuant to the Placement to raise \$1.5 million (before costs) to fund the ABX Group's rare earth elements project and for Working Capital. The ABX rare earths resource in Tasmania is a true ionic adsorption clay deposit. Desorption tests conducted by ANSTO found that the ABX deposit has the highest extractions under relatively neutral conditions reported from any clay-hosted rare earth deposit in Australia.

- h) The securities were issued on 13 September 2023.
- i) The Company, subject to compliance with ASX rules, will apply for quotation of the Free-Attaching Options.
- j) The Directors recommend that Shareholders vote in favour of Resolution 7.

A Voting Exclusion Statement has been included for the purpose Resolution 7.

## 1. Voting Information

Voting Entitlement at the General Meeting in accordance with Regulation 7.11.37 of the Corporations Regulations 2001.

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 7:00 pm (Sydney time) on 12 February 2023 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

**Electronic Voting:** The Company has made the decision to hold the Meeting as a fully virtual meeting.

All Shareholders will have the opportunity to vote at the Meeting online via an internet connection (using a computer, laptop, tablet or smartphone). Virtual meetings are accessible on both desktop and mobile devices. In order to vote at the Meeting online you will need to:

- a) Visit <https://meetnow.global/MR7ZSVW> on your computer, tablet or smartphone (using the latest version of Chrome, Safari, Edge and Firefox); and
- b) use your Shareholder Registration Number “SRN” or Holder Identification Number “HIN”, which can be found on the Proxy Form.

For assistance with the voting platform, please contact (03) 9415 4024. This line will be active for one hour before the commencement of the Meeting and all calls to this number will be given top priority.

Details of how to vote ‘virtually’ are also provided in the accompanying Online Meeting Guide which can also be downloaded at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide). Shareholders are encouraged to review this guide before the Meeting.

As noted above, Shareholders will require the meeting ID – which is <https://meetnow.global/MR7ZSVW> as well as their Shareholder Registration Number “SRN” or Holder Identification Number “HIN”, which can be found on their Proxy Form, for verification purposes. If a person is nominated as a proxy by a Shareholder, the proxy holder will need to obtain the proxy holder username and password to enable the proxy holder to vote. The proxy holder username and password can be obtained by contacting Computershare on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

**Voting by proxy:** To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out in the Voting form so it is received no later than 11:00 am (Sydney time) on 29 May 2023.

Pursuant to section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and

- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in pursuant to section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If a Proxy Form is signed by an attorney, the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed must be provided to the Company's share registry in the manner specified in the Proxy Form by no later 11:00 am (Sydney time) on 29 May 2023.

**Voting by corporate representative:** A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should provide evidence of his or her appointment to the Company's share registry by the time and in the manner specified in the Proxy Form.

**Voting by attorney:** Pursuant to Article 34 of the Company's Constitution a Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney does not need to be a Shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney (or certified copy) must also be returned in the same manner and time as specified for Proxy Form.

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## Annexure A

### ABx Group Limited Option Conditions

#### 1. Definitions

In these option conditions:

**ASX** means ASX Limited;

**Bonus Issue** has the same meaning as ascribed to the expression "bonus issue" in the Listing Rules;

**Business Day** means any day except a Saturday or a Sunday or other public holiday in any State or Territory of Australia;

**Exercise Commencement Date** means the date on which the Options are issued;

**Exercise Notice** means a notice in writing by the Optionholder to the Issuer pursuant to which the Optionholder states that the Optionholder wishes to exercise the Option duly completed and signed accompanied by the Exercise Price;

**Exercise Period** means the period between the Exercise Commencement Date and 6 September 2025;

**Exercise Price** means \$0.12 per Share;

**Issuer** means ABx Group Limited ACN 139 494 885;

**Listing Rules** means the listing rules of the ASX;

**Option** means an option to acquire a Share on the terms and conditions set out in this Schedule;

**Option Certificate** means a certificate of holding of an Option issued by or on behalf of the Issuer;

**Pro Rata Issue** has the same meaning as the expression "pro rata issue" has in the Listing Rules;

**Register** means the register of Optionholders maintained by or for and on behalf of the Issuer;

**Share** means a fully paid ordinary share in the Issuer;

**Tax** includes all income tax, company tax, fringe benefits tax, withholding tax, undistributed profits tax, group tax, payroll tax, sales tax, GST, customs or excise duties, land tax, stamp duty or any other tax or levy imposed by a governmental authority together with any interest, penalty, charge, fee or other amount imposed or made on or in respect of any of the foregoing and "Taxation" has a corresponding meaning.

#### 2. Interpretation

In these Option Conditions, unless the context otherwise requires:

- (a) the Introduction is correct;
- (b) headings do not affect interpretation;
- (c) singular includes plural and plural includes singular;
- (d) words of one gender include any gender;
- (e) reference to legislation includes any amendment to it, any legislation substituted for it, and any subordinate legislation made under it;
- (f) reference to a person includes a corporation, joint venture, association, government body, firm and any other entity;
- (g) reference to a party includes that party's personal representatives, successors and permitted assigns;
- (h) reference to a thing (including a right) includes a part of that thing;
- (i) reference to two or more persons means each of them individually and any two or more of them jointly;

- (j) if a party comprises two or more persons;
- (k) reference to a party means each of the persons individually and any two or more of them jointly;
- (l) a promise by that party binds each of them individually and all of them jointly;
- (m) a right given to that party is given to each of them individually;
- (n) a representation, warranty or undertaking by that party is made by each of them individually;
- (o) a provision must not be construed against a party only because that party prepared it;
- (p) a provision must be read down to the extent necessary to be valid. If it cannot be read down to that extent, it must be severed;
- (q) if a thing is to be done on a day which is not a Business Day, it must be done on the Business Day before that day;
- (r) another grammatical form of a defined expression has a corresponding meaning;
- (s) an expression defined in the Corporations Act 2001 has the meaning given by the act at the date of this agreement.

### **3. Option Certificates**

The Issuer must issue to the Optionholder an Option Certificate with respect to the Options.

### **4. Registration**

The Issuer must register the Optionholder as the Optionholder of the Options in the Register.

### **5. Exercise of the Options**

#### **5.1 Method**

The Optionholder must exercise the Options during the Exercise Period by completing and lodging with the Issuer an Exercise Notice duly executed by the Optionholder and paying the Exercise Price.

### **6. Allotment of Shares**

The Issuer must after an Exercise Notice and payment of the Exercise Price is received in accordance with this clause 6 allot the number of Shares referred to in the Exercise Notice to the Optionholder in accordance with the Listing Rules.

### **7. Cancellation or endorsement of Option Certificate**

Upon the allotment of Shares in accordance with clause 6, the Issuer must in respect of the Option Certificate lodged with the Issuer for the purposes of an exercise of Options:

- (a) if the outstanding Options have been exercised, cancel the Option Certificate; or,
- (b) if part only of the outstanding Options have been exercised, endorse the Option Certificate with the number of Options that have been exercised and the number of outstanding Options and return the same to the Optionholder.

### **8. Issues and Reorganisations**

#### **8.1 New Issues**

The Optionholder is not entitled by reason only of being a Optionholder of Options to participate in any Bonus Issue, Pro Rata Issue or any other issue of rights to subscribe for additional Shares or any other securities to be issued by the Issuer.

#### **8.2 Reorganisation of Capital**

- (a) If an Option has not been exercised and the Issuer reorganises its issued capital including without limitation
  - (1) a consolidation of capital;
  - (2) a subdivision of capital

- (3) a return of capital;
- (4) a reduction of capital by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled;
- (5) a pro rate cancellation of capital,

the number or the Exercise Price of the Options or both to which the Optionholder is entitled will be adjusted in accordance with Listing Rule 7.22.

- (b) This clause 8.2 is subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reorganisation of capital.
- (c) Any other rights of the Holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation but in all other respects the terms for the exercise of the Options shall remain unchanged.

### 8.3 Rights issues

If the Issuer makes an offer of Shares pro rata to all or substantially all holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been allotted in respect of an Option before the date for determining entitlements to the rights issue then the new Exercise Price of the Option will be adjusted in accordance with the following formula:

$$O^1 = O - \frac{E(P - (S + D))}{N + 1}$$

- Where
- $O^1$  = the new exercise price of the Option;
  - $O$  = the old exercise price of the Option;
  - $E$  = the number of Shares into which one Option is exercisable;
  - $P$  = average market price per share (weighted by reference to volume) of the Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date;
  - $S$  = the subscription price (application money plus calls) for new Shares Issued under the rights issue;
  - $D$  = any dividends declared but not yet paid on existing Shares which will not be payable in respect of new Shares issued under the rights issue; and
  - $N$  = the number of Shares required to be held to receive a right to one new share under the rights issue.

The number of Shares which the Optionholder is entitled to subscribe for on exercise of the Option will not change.

### 8.4 ASX Listing Rules

- (a) This clause 8 is to be read subject to the requirements of the Listing Rules.
- (b) In the event of any inconsistency between the provisions of this clause 8 and the provisions of the Listing Rules, the provisions of the Listing Rules must prevail.

## 9. Shares

### 9.1 Rights attaching to Shares

Shares issued pursuant to the exercise of an Option rank pari passu in all respect with all other issued Shares of the Issuer.

### 9.2 Quotation of Shares

The Issuer must apply to the ASX within ten (10) business days after the date of issue of any Shares issued upon exercise of the Options, for such Shares to be admitted to quotation.

### **9.3 Interest in Shares**

A Holder has no interest in the Shares the subject of the Optionholder's Options until those Options are exercised in accordance with this agreement and the Shares allotted to the Optionholder pursuant to the exercise.

### **9.4 Assignment**

The Options are transferable but will not be quoted on the ASX (unless the Issuer determines otherwise).

### **9.5 Duty**

The Optionholder must pay all stamp duty with respect to this agreement and/or the exercise of an Option.

## **10. Application of Listing Rules**

- (a) Notwithstanding anything contained in these option conditions, if the Listing Rules prohibit an act being done, the act must not be done.
- (b) Nothing contained in this agreement prevents an act being done that the Listing Rules required to be done.
- (c) If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done as the case may be.
- (d) If the Listing Rules require this agreement not to contain a provision and it contains such a provision, this agreement is deemed not to contain that provision.
- (e) If any provision of this agreement is or become inconsistent with the Listing Rules, this agreement is deemed not to contain that provision to the extent of any inconsistency.





ABX Group Limited  
ABN 14 139 494 885

ABX

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## 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 (AEDT) on Monday, 12 February 2024.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### 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: 999999**  
**SRN/HIN: I999999999**  
**PIN: 99999**

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.

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

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/We being a member/s of ABx Group 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 Extraordinary General Meeting of ABx Group Limited to be held as a virtual meeting on Wednesday, 14 February 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ordinary resolution to Approve the issue of 3,099,750 SPP Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ordinary resolution to Approve Participation in the Entitlement Offer by Non- Executive Director, Paul Lennon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ordinary resolution to Approve Participation in the Entitlement Offer by Non-Executive Director, Ken Boundy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ordinary resolution to Approve Participation in the Entitlement Offer by Non-Executive Director, Ian Levy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ordinary resolution to Approve Participation in the Entitlement Offer by Executive Director, Mark Cooksey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ordinary Resolution to Increase the Non-Executive Directors Remuneration Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ordinary resolution to Ratify the issue of 9,375,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

### Update your communication details (Optional)

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

