

**ASX: MKR**

## **Dispatch of Offer Booklet for A\$8.0 Million Fully Underwritten Entitlement Offer**

Manuka Resources Limited (ASX: MKR) (the **Company** or **Manuka**) refers to its recently announced fully underwritten non-renounceable entitlement offer of new shares to raise approximately A\$8.0 million (before costs) (**Entitlement Offer**).

The Company is pleased to confirm that the offer booklet for the Entitlement Offer (**Offer Booklet**), together with a personalised Entitlement and Acceptance Form<sup>1</sup>, were dispatched to Eligible Shareholders earlier today, 21 July 2025, a copy of which is **attached** to this announcement.

Eligible Shareholders are advised that the Entitlement Offer is now open and will close at 5pm (Sydney time) on 31 July 2025.

Eligible Shareholders can access their personalised Entitlement and Acceptance Form at: <https://portal.automic.com.au/investor/home>.

**This announcement has been approved for release by the Board of Directors of Manuka Resources Limited.**

### **For further information contact:**

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### **Cautionary Statement**

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and consult your independent broker, solicitor, accountant, financial adviser or other professional adviser in relation to the information in this announcement and any action to be taken on the basis of that information.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (**U.S. Securities Act**)) (**U.S. Person**) or in any other jurisdiction in which such an offer would be illegal. The securities to be offered and sold under the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, no New Shares (or any entitlements thereto) may be offered or sold, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person unless they have been registered under the Securities Act (which the Company has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any applicable state or other jurisdiction of the United States. This

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<sup>1</sup> Unless otherwise defined, capitalised words and terms used in this announcement have the meanings given in the Offer Booklet.

announcement may not be released or distributed in the United States or to U.S. Persons.

This announcement includes certain forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objective", "outlook", "guidance" or other similar words and include statements regarding plans, strategies and objectives of management, trends and outlook. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct or that the Company's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement speak only as of the date of this announcement.

	<h1>OFFER BOOKLET</h1> <h2>ENTITLEMENT OFFER</h2>
	<h1>Manuka Resources Ltd</h1> <p><b>ACN 611 963 225</b></p>
	<p>This Offer Booklet contains details of the Company's recently announced fully underwritten 2 for 9 non-renounceable entitlement offer of New Shares to raise gross proceeds of approximately \$8.0 million</p>
	<p>The Offer Price is \$0.043 per New Share</p>
	<p>The Entitlement Offer closes at 5pm (Sydney time) on 31 July 2025</p>
	<p><b>NOT FOR DISTRIBUTION TO US WIRE SERVICES OR RELEASE IN THE UNITED STATES</b></p>
	<p><b>This Offer Booklet is an important document and requires your immediate attention</b></p> <p>This Offer Booklet and the accompanying Entitlement and Acceptance Form should be read carefully and in their entirety. If you are in any doubt about what to do, you should consult your independent professional adviser without delay</p>
	<p><b>The Entitlement Offer is being managed and underwritten by Claymore Capital Pty Ltd ACN 082 722 290 (AFS Licence 261076)</b></p>

## Enquiries

Before deciding to participate in the Entitlement Offer, Eligible Shareholders should seek advice from their stockbroker, accountant, financial adviser, solicitor, taxation adviser or other independent professional adviser to determine the extent to which an investment in the Company is suitable for them.

If you have any questions on how to:

- (a) complete the entitlement and acceptance form accompanying this Offer Booklet (**Entitlement and Acceptance Form**<sup>1</sup>);
- (b) exercise your pro rata entitlement to participate in the Entitlement Offer (your **Entitlement**<sup>2</sup>), either in full or in part; or
- (c) exercise your Entitlement in full and apply for New Shares in excess of your Entitlement (**Additional New Shares**<sup>3</sup>),

please see Sections 2.1 to 2.4 or call the Share Registry on 1300 288 664 (if calling from Australia) or on +61 2 9698 5414 (if calling from New Zealand) between 8.30am and 7pm (Sydney time) Monday to Friday.

## Website

For further information in relation to the Company, please visit the Company's website at [www.manukaresources.com.au](http://www.manukaresources.com.au) or peruse the Company's continuous and periodic disclosures given to and released on ASX (which are available at [www.asx.com.au](http://www.asx.com.au)).

## Definitions

Unless defined in the body of this Offer Booklet, (otherwise undefined) capitalised words and terms used in this Offer Booklet have the meanings given to them in the Glossary.

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<sup>1</sup> Eligible Shareholders who have elected to receive documents issued by the Company in electronic form will receive an email which will include a link to this Offer Booklet and to their personalised Entitlement and Acceptance Form. All other Eligible Shareholders will be sent a letter which will include details explaining how they may access these materials and subscribe for New Shares online.

<sup>2</sup> Your Entitlement to New Shares under the Entitlement Offer is shown on your personalised Entitlement and Acceptance Form.

<sup>3</sup> A reference in this Offer Booklet to "**New Shares**" includes, as the context requires, a reference to "**Additional New Shares**".

## IMPORTANT INFORMATION

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### NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Offer Booklet is dated 21 July 2025 and the contracts which arise on the acceptance of applications received under it are governed by the laws applicable in New South Wales, Australia and, accordingly, each applicant submits to the non-exclusive jurisdiction of the courts of NSW in this regard. Neither ASX nor ASIC take any responsibility for the contents of this Offer Booklet. Cooling-off rights do not apply to an investment in New Shares. This means that applicants cannot withdraw their application for New Shares once it has been received by the Company.

The Entitlement Offer is not being conducted under an Australian prospectus or product disclosure statement (**PDS**). Instead, the Company is relying on certain provisions in Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that allow the Company to conduct the Entitlement Offer in Australia without a prospectus or PDS following the provision of certain confirmations to the market. As a result, it is important for Eligible Shareholders to read and understand the information on the Company and in relation to the Entitlement Offer made publicly available by the Company, prior to accepting some or all of their Entitlement or accepting all of their Entitlement and applying for Additional New Shares. In particular, Eligible Shareholders should refer to and consider the information in this Offer Booklet and in the Company's continuous and periodic disclosures made available on ASX at [www.asx.com.au](http://www.asx.com.au) (ASX: MKR).

This Offer Booklet contains "forward-looking statements". Forward-looking statements include those statements that contain words such as: "anticipate", "believe", "expect", "forecast", "likely", "intend", "should", "could", "may", "plan", "aim", "will" and other similarly "forward-looking" words. Any forward-looking statement, opinion and/or estimate included in this Offer Booklet is based on assumptions and contingencies which are subject to change without notice and which involve (or are dependent upon the non-occurrence of) various known risks and uncertainties (such as those described in Schedule 1) and any number of other unknown risks and uncertainties. Many of these risks and uncertainties are beyond the control of the Company and the Directors.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in any forward-looking statement. Readers are cautioned therefore not to place undue reliance on any forward-looking statement and, except as required by law or regulation, the Company assumes no obligation to update any forward-looking statement. Furthermore, and to the maximum extent permitted by law, the Company and the Lead Manager and each of their respective affiliates, directors, officers, employees, agents, consultants and advisers (i) expressly disclaim all responsibility and any liability (including in negligence) for any forward-looking statement and (ii) make no representation or warranty, whether express or implied, as to the accuracy or reliability (including the likelihood of fulfilment) of any forward-looking statement.

The information in this Offer Booklet does not include or constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit an offer of New Shares, in any jurisdiction other than Australia and New Zealand. Furthermore, this Offer Booklet must not be distributed or released in the United States. This Offer Booklet (and any material accompanying it) does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any State or other jurisdiction of the United States. Entitlements must not be acquired and/or taken up by persons in the United States and the New Shares must not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act and the securities laws of any applicable US State or other jurisdiction.

## INDICATIVE TIMETABLE FOR THE ENTITLEMENT OFFER

<b>Announcement of Entitlement Offer</b>	8 July 2025
<b>Ex Date</b>	16 July 2025
<b>Record Date</b>	7pm on 17 July 2025
<b>Offer Booklet sent to Eligible Shareholders</b>	21 July 2025
<b>Opening Date</b>	21 July 2025
<b>Last day to extend the Closing Date</b>	28 July 2025
<b>Closing Date<sup>4</sup></b>	5pm on 31 July 2025
<b>Announce results of Entitlement Offer</b>	5 August 2025
<b>Issue Date<sup>5</sup></b>	7 August 2025
<b>Trading of New Shares begins<sup>6</sup></b>	8 August 2025

The above referred times and dates for the Entitlement Offer are indicative only. The Company, in consultation with the Lead Manager, reserves the right, subject to the Corporations Act and the Listing Rules to change the times and dates of the Entitlement Offer and to accept late applications (either generally, or in particular cases) without notice. Any extension of the Closing Date will likely have a consequential impact on the subsequent indicative dates (including the Issue Date) for the Entitlement Offer. A reference to a time and date above and in the remainder of this Offer Booklet is a reference to the time and date in Sydney, New South Wales.

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<sup>4</sup> It is expected that the New Shares will begin trading (on a deferred settlement basis) on ASX from market open on the Trading Day immediately after the Closing Date.

<sup>5</sup> It is expected that the New Shares will continue to trade (on a deferred settlement basis) on ASX until market close on the Issue Date.

<sup>6</sup> It is expected that the New Shares will begin trading (on a normal "T+2" settlement basis) on ASX from market open on the Trading Day immediately after the Issue Date.

# LETTER TO SHAREHOLDERS

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## Introduction

The directors (each, a **Director** and together, the **Board**) of Manuka Resources Ltd ACN 611 963 225 (ASX: MKR) (**Company**) are pleased to offer Eligible Shareholders the opportunity to participate in the Company's recently announced fully underwritten non-renounceable entitlement offer of New Shares as set out in this offer booklet (**Entitlement Offer**) (**Offer Booklet**).

The Entitlement Offer is being made to all Shareholders who are, as at 7pm (Sydney time) on 17 July 2025 (**Record Date**), registered with an address in Australia or New Zealand and who can make (and by submitting their Entitlement and Acceptance Form will be deemed by the Company to have made) the representations set out in Section 2.7 (each, an **Eligible Shareholder**).

## Key details

Under the Entitlement Offer, the Company is offering Eligible Shareholders the opportunity to subscribe for two (2) new fully paid ordinary shares in the Company (each, a **New Share**) at the offer price of \$0.043 per New Share (**Offer Price**) for every nine (9) existing shares in the Company (each, a **Share**) held at 7pm (Sydney time) on the Record Date.

## Use of funds

The purpose of the Entitlement Offer is to raise gross proceeds of approximately \$8.0 million to be used by the Company:

- (a) to progress workstreams relating to the restart of the Wonawinta Processing Plant;
- (b) to progress workstreams relating to the implementation of the Company's 10-year Cobar Basin Production Plan<sup>7</sup>;
- (c) to repay debt as described in Sections 1.3 and 1.8;
- (d) for the continued progression of Trans-Tasman Resources Ltd (**TTR**) through the New Zealand Fast-track process; and
- (e) for general working capital (including to pay the costs of the Entitlement Offer) purposes.

Please see Section 1.3 for further information in relation to the Company's proposed use of funds.

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<sup>7</sup> Please see the Company's ASX release dated 30 May 2025 for further information.

## Additional New Shares

An Eligible Shareholder (other than in a limited number of circumstances – as to which, please see below) may apply for "**Additional New Shares**" (i.e. New Shares in excess of their pro rata Entitlement) under the Entitlement Offer. Related Parties (and Associates of Related Parties) of the Company and substantial<sup>8</sup> Shareholders (and Associates of substantial Shareholders) are not permitted to apply for Additional New Shares under the Entitlement Offer.

The allocation of Additional New Shares will be subject to the availability of Additional New Shares and the Company's and the Lead Manager's absolute discretion. However, the Company and the Lead Manager intend (but are not obliged) to allocate Additional New Shares to existing Eligible Shareholders who apply for them in priority to the allocation of any Shortfall to the Lead Manager (and ultimately, the Sub-Underwriters)<sup>9</sup>.

In the event that applications for Additional New Shares are in excess of the number of Additional New Shares that are available, the Company intends (but is not obliged), subject to the requirements of the Corporations Act and the Listing Rules (and any other applicable law or regulation), to scale-back applications for Additional New Shares received from Eligible Shareholders in proportion to their proportionate interest in Shares as at the Record Date<sup>10</sup>.

## Shortfall

New Shares that correspond to the number of Entitlements not taken up under the Entitlement Offer will form part of the "shortfall" (**Shortfall**)<sup>11</sup>.

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<sup>8</sup> A "substantial" Shareholder is a holder who, together with its Associates, has a Relevant Interest in at least 5% of the Shares.

<sup>9</sup> For the purposes of Exception 3 in Listing Rule 7.2 (and more generally), the Directors have reserved the right to issue Additional New Shares and/or to reject any application for Additional New Shares for any reason, including based on the size of the applicant's shareholding as at the Record Date, the extent to which the applicant has bought or sold Shares prior to or since the Record Date, if the applicant is a nominee holder or other type of fiduciary, whether the applicant has multiple registered holdings and the total number of applications for Additional New Shares applied for by all Eligible Shareholders under the Entitlement Offer.

<sup>10</sup> For the purposes of Exception 3 in Listing Rule 7.2 (and more generally), the Directors have reserved the right to scale back (or, as noted above, reject) applications for Additional New Shares in any manner (or for any reason) the Company sees fit, including based on the size of the applicant's shareholding as at the Record Date, the extent to which the applicant has bought or sold Shares prior to or since the Record Date, if the applicant is a nominee holder or other type of fiduciary, whether the applicant has multiple registered holdings and the total number of applications for Additional New Shares applied for by all Eligible Shareholders under the Entitlement Offer.

<sup>11</sup> Said differently, the "Shortfall" (if any) will be equal to the total number of Entitlements issued under the Entitlement Offer (which number includes, for the avoidance of any doubt, the number of entitlements that would have been issued to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer) less the sum of the total number of Entitlements that are exercised and the total number of Additional New Shares that are applied for by (and issued to) Eligible Shareholders.



## Lead Manager

The Company has appointed Claymore Capital Pty Ltd ACN 082 722 290 (AFS Licence 261076) (**Lead Manager**) to manage and underwrite the Entitlement Offer.

## Underwriting arrangements

The Entitlement Offer is being managed and underwritten by the Lead Manager in accordance with the terms of an underwriting agreement entered into by the Company and the Lead Manager on 8 July 2025 (**Underwriting Agreement**).

Under the Underwriting Agreement, the Lead Manager is required to subscribe for, or procure subscriptions for, up to a total of approximately \$8.0 million (i.e. the full amount sought by the Company under the Entitlement Offer) (**Underwritten Amount**) worth of any Shortfall.

The above referred underwriting arrangements mean that any Shortfall up to and including the Underwritten Amount will, provided the Underwriting Agreement remains in full force and effect, be allocated to the Lead Manager (and ultimately, the Sub-Underwriters) in accordance with the terms of that Agreement.

Please see Schedule 3 for a summary of the material terms of the Underwriting Agreement and Section 1.7 for a summary of the fees payable to the Lead Manager.

## Sub-underwriting commitments

In addition to the underwriting arrangements detailed above, the Company is pleased to advise that the Lead Manager has entered into separate sub-underwriting agreements with each of Mr Antanas Guoga and a client of the Lead Manager<sup>12</sup> (**Client** and together with Mr Guoga, the **Sub-Underwriters**) (each, a **Sub-Underwriting Agreement**) pursuant to which the Sub-Underwriters have committed to apply (or procure applications) for up to approximately \$8 million worth of any Shortfall.

Please see Sections 1.8, 1.9 and 1.10 for further information.

## No Entitlements trading

Since the Entitlement Offer is "non-renounceable", Entitlements are not tradeable on ASX or otherwise transferable. This means that you will not receive any value for any Entitlements that you do not take up.

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<sup>12</sup> The Client is a sophisticated investor and client of the Lead Manager who was originally introduced to the Company by a Director. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms as at the date of this Offer Booklet, that the Client is not a Related Party of the Company, a member of the Company's key management personnel, a substantial holder of the Company's Shares, an adviser to the Company or an Associate of any such person.

## **Ineligible Shareholders**

As required by Listing Rule 7.7.1(b), the Company will advise Ineligible Shareholders of the Entitlement Offer and of their inability to participate.

## **Concluding remarks**

Further information in relation to the Entitlement Offer and its expected impact on the Company is detailed in this Offer Booklet.

On behalf of the Board, I invite Eligible Shareholders to consider this investment opportunity carefully<sup>13</sup> and, once again, thank Shareholders for their ongoing support.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Dennis Karp', with a stylized, cursive script.

Dennis Karp  
**Director**

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<sup>13</sup> In particular, the Directors encourage you to consider the risks associated with an investment in the Company (some of which are set out in Schedule 1) before deciding whether to participate in the Entitlement Offer.

## 1. DETAILS OF THE ENTITLEMENT OFFER

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### 1.1 The Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 2 New Shares (at the Offer Price of \$0.043 per New Share) for every 9 Shares held at 7pm (Sydney time) on the Record Date. Fractional entitlements to New Shares will be rounded down to the nearest whole New Share.

Details on how to accept your Entitlement (or part of it) and how to accept all of your Entitlement and apply for Additional New Shares are set out in Section 2. This Offer Booklet will be sent to Eligible Shareholders together with an Entitlement and Acceptance Form.

### 1.2 Impact of the Entitlement Offer on the Company's capital structure

The table below sets out the expected impact of the Entitlement Offer on the Company's capital structure.

<b>Total number of Shares on issue immediately prior to the Entitlement Offer</b>	833,567,669
<b>Number of New Shares to be issued under the Entitlement Offer</b>	185,237,259
<b>Total number of Shares on issue on completion of the Entitlement Offer</b>	1,018,804,928

The above table excludes the 10,960,558 New Shares to be issued to the Lead Manager and the Sub-Underwriters in lieu of their cash underwriting and sub-underwriting fees and any further New Shares (i.e. to the extent that the Shortfall is insufficient to repay the full amounts owing by the Company to the Sub-Underwriters) that may also need to be issued to the Sub-Underwriters.

The Company also has a total 211,420,048 options (with exercise prices ranging from between \$0.0411 and \$0.17 and expiry dates ranging from between 17 November 2025 and 3 April 2027) and 2,400,000 convertible notes (the terms of which are set out in detail in the Company's notice of meeting dated 29 April 2025<sup>14</sup>) on issue.

Please see Section 1.9 for details in relation to the 40,000,000 Options the Company has also agreed to issue the Sub-Underwriters on completion of the Entitlement Offer.

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<sup>14</sup> Please see the Company's notice of general meeting available at: <https://www.asx.com.au/asx/v2/statistics/displayAnnouncement.do?display=pdf&idsId=02942340> for further information.

### 1.3 Use of funds raised under the Entitlement Offer

The Company is intending to use the funds raised under the Entitlement Offer for the following purposes and in the following proportions<sup>15</sup>:

Use of funds raised	Amount	Percentage
Expenditures related to the restart of the Wonawinta Processing Plant	\$1,500,000	19%
Expenditures related the Cobar Basin Production Plan	\$1,300,000	16%
Expenditures related to the progression of TTR	\$200,000	3%
For the repayment of debt and certain existing creditors	\$3,500,000	44%
For general working capital/pay costs of the Entitlement Offer	\$1,500,000	19%
<b><u>Total</u></b>	<b><u>\$8,000,000</u></b>	<b><u>100%</u></b>

### 1.4 Pro forma balance sheet

The pro forma balance sheet set out in Schedule 2 shows the expected impact of the Entitlement Offer on the Company to give Eligible Shareholders information on the Company's pro forma assets and liabilities.

The pro forma balance sheet is presented in an abbreviated form insofar as it does not include all of the disclosures required by Australian (or international) Accounting Standards applicable to financial statements.

The pro forma balance sheet is based on the Company's unaudited financial statements for the quarter ended 31 March 2025 and has been prepared on the basis of the Company's normal accounting policies.

The pro forma balance sheet is not intended to represent the Company's actual financial position on completion of the Entitlement Offer and should be read together with the Company's periodic and continuous disclosures.

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<sup>15</sup> Eligible Shareholders should note that the estimated expenditures referred to in the table in Section 1.3 are subject to change by the Company depending on a number of factors and without notice.

## **1.5 No Entitlements trading**

Since the Entitlement Offer has been structured as a "non-renounceable" offer, Entitlements are not tradeable on ASX or otherwise transferable. This means that Eligible Shareholders will not receive any value for any Entitlements that they do not take up.

## **1.6 Underwriting**

The Entitlement Offer is being managed and underwritten by the Lead Manager in accordance with the terms of the Underwriting Agreement. Under the Underwriting Agreement, the Lead Manager is required to subscribe for, or procure subscriptions for, up to the entire Underwritten Amount.

This means that any Shortfall up to and including the Underwritten Amount will, provided the Underwriting Agreement remains in full force and effect, be allocated to the Lead Manager (and ultimately, the Sub-Underwriters) in accordance with the terms of that Agreement.

## **1.7 Fees payable to the Lead Manager**

For the provision of these management and underwriting services, the Company has agreed to pay the Lead Manager a management and underwriting fee (payable, at the election of the Lead manager, in the form of cash or New Shares at the Offer Price) of 2% of the Underwritten Amount.

Please see Schedule 3 for a summary of the material terms of the Underwriting Agreement.

## **1.8 Sub-Underwriting**

The Lead Manager has entered into separate sub-underwriting arrangements with Mr Antanas Guoga and with the Client.

Mr Guoga has given a \$4.0 million sub-underwriting commitment to the Lead Manager and the Client has given a \$4,023,058 sub-underwriting commitment to the Lead Manager, in each case, pursuant to the terms of their respective Sub-Underwriting Agreements.

Mr Guoga's sub-underwriting commitment was advanced to the Company pursuant to an unsecured and interest free loan, with up to the full amount advanced to be repaid by the Company way of set off against Mr Guoga's \$4.0 million sub-underwriting commitment<sup>16</sup>.

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<sup>16</sup> The agreement relating to the advance of the \$4 million sub-underwriting commitment from Mr Guoga was entered into by the Company and Mr Guoga on 2 July 2025. These funds, which have been received by the Company, will be repaid by the Company in New Shares at the Offer Price by way of set off in accordance with the terms of the Sub-Underwriting Agreement between the Lead Manager and Mr Guoga.

Similarly, \$1.2 million of the Client's sub-underwriting commitment was advanced to the Company pursuant to an unsecured and interest free loan, with up to the full amount advanced to be repaid by the Company by way of set off against the Client's \$4,023,058 million sub-underwriting commitment<sup>17</sup>.

Up to the remaining \$2,823,058 of the Client's \$4,023,058 sub-underwriting commitment will be applied by way of set off in exchange for the redemption (and cancellation) of approximately \$2.8 million worth of existing convertible notes (and outstanding interest) held by (and owed to) the Client.

Accordingly, the Sub-Underwriters will subscribe for up to approximately \$8.0 million worth of any the Shortfall in accordance with the terms of the above referred sub-underwriting arrangements (and in so doing, will reduce by an equivalent amount the amounts required to be repaid by the Company to the Sub-Underwriters).

To the extent the Shortfall is insufficient to satisfy the sum of the amounts required to be repaid by the Company, the Company intends to issue the requisite number of New Shares at the Offer Price to Mr Guoga and the Client (or their respective nominees) and will do so out of its existing Listing Rule 7.1 and/or 7.1A placement capacities.

## **1.9 Fees payable to the Sub-Underwriters**

In connection with the above-mentioned sub-underwriting and financing arrangements, the Company has agreed to issue:

- (a) each of Mr Antanas Guoga and the Client (or their respective nominees) with 20,000,000 options, each exercisable into a New Share at \$0.10 at any time on or before 5pm (Sydney time) on the third anniversary of their date of issue (each, an **Option**<sup>18</sup>); and
- (b) each of Mr Guoga and the Client with New Shares at the Offer Price in lieu of a 6% cash sub-underwriting fee with that 6% fee calculated over \$4.0 million of Mr Guoga's sub-underwriting commitment and \$1.2 million of the Client's sub-underwriting commitment.

The issue of the Options and New Shares referred to above will come out of the Company's existing Listing Rule 7.1 and/or 7.1A placement capacities.

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<sup>17</sup> The agreement relating to the advance of the \$1.2 million sub-underwriting commitment from the Client was entered into by the Company and the Client on 7 July 2025. These funds, which have been received by the Company, will be repaid by the Company in New Shares at the Offer Price by way of set off in accordance with the terms of the Sub-Underwriting Agreement between the Lead Manager and the Client.

<sup>18</sup> The terms of the Options will otherwise be in customary form and will comply with the Listing Rules (and in particular, Chapter 6 of the Listing Rules).

## 1.10 Potential effect on the control of the Company

Given that:

- (a) the amount sought by the Company under the Entitlement Offer is relatively modest (i.e. relative to the Company's market capitalisation as at the date of this Offer Booklet);
- (b) it a term of the Entitlement Offer that Eligible Shareholders (other than Related Parties of the Company or substantial Shareholders (or Associates of either such person)) can apply for Additional New Shares;
- (c) the Company will allocate Additional New Shares to Eligible Shareholders who apply for them in priority to the allocation of any Shortfall to the Lead Manager (and therefore, the Sub-Underwriters); and
- (d) the underwriting arrangements in respect of the Entitlement Offer do not involve any substantial Shareholders (or any Associates of any substantial Shareholders),

the Company does not expect the Entitlement Offer to have a material (or adverse) impact on the "control" (as that term is defined in section 50AA of the Corporations Act) of the Company.

In order to demonstrate the Company's expectation that the Entitlement Offer is unlikely to have a material (or adverse) impact on the control of the Company, the table below shows the expected impact on the Company if no Eligible Shareholder (i.e. other than Mr Antanas Guoga who has committed to take-up his Entitlement in full) participates in the Entitlement Offer (the consequence of which is that the Lead Manager (and ultimately the Sub-Underwriters) will be required to subscribe or procure subscriptions for the Underwritten Amount, less Mr Guoga's commitment to take-up his Entitlement<sup>19</sup>).

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<sup>19</sup> In such circumstances (i.e. in the "worst-case" scenario that no Eligible Shareholder applies for any New Shares under the Entitlement Offer (i.e. other than Mr Guoga, who has committed to take up his Entitlement (equivalent to 5,559,302 New Shares) in full), it is expected that the Lead Manager will allocate \$4,000,000 worth of Shortfall (equivalent to 93,023,255 New Shares) to Mr Guoga and \$3,726,152.19 worth of Shortfall (equivalent to 86,654,702 New Shares) to the Client in each case pursuant to the terms of the separate Sub-Underwriting Agreements between the Lead Manager and Mr Guoga and between the Lead Manager and the Client, respectively. In this scenario, a further 6,904,786 New Shares will also be issued to the Client to extinguish the remainder of his sub-underwriting commitment. Eligible Shareholders should note that the Company considers the occurrence of the above-referred "worst-case" scenario to be **highly unlikely**.

Name of Shareholder	Relevant Interest (as at date of Offer Booklet)	Relevant Interest (as a % of existing Shares)	New Shares acquired (i.e. "worst-case" scenario)	Relevant Interest (on completion of EO)	Relevant Interest (as a % on completion)	Change (as a %)
Alan Eggers <sup>20</sup>	60,984,043	7.32%	Nil	60,984,043	5.99%	-1.33%
Dennis Karp <sup>21</sup>	60,212,789	7.22%	Nil	60,212,789	5.91%	-1.31%
Lead Manager <sup>22</sup>	41,724,987	5.01%	Nil	41,724,987	4.10%	-0.91%
Antanas Guoga	25,016,859	3.0%	98,582,557	123,599,416	12.13%	9.13%
Client	0	0%	86,654,702	86,654,702	8.51%	8.51%
All other holders	645,628,991	77.45%	Nil	645,628,991	63.37%	-14.08%
Total	833,567,669	100%	185,237,259	1,018,804,928	100%	N/A

The table above excludes the impact of the further issue of New Shares to the Lead Manager (who is entitled to be issued with 3,704,745 New Shares in lieu of its 2% cash underwriting fee (taking the Lead Manager's expected post-Entitlement Offer Relevant Interest to a grand total of 45,429,732 Shares<sup>23</sup>)), to Mr Guoga (who is entitled to be issued with an additional 5,581,395 New Shares in lieu of his 6% cash sub-underwriting fee (taking Mr Guoga's expected post-Entitlement Offer Relevant Interest to a grand total of 129,180,811<sup>24</sup> Shares)) and to the Client (who is entitled to be issued with an additional 8,579,204 New Shares in lieu of his 6% cash sub-underwriting fee and to extinguish the remainder of his \$4,023,058 sub-underwriting commitment (taking the Client's expected post-Entitlement Offer Relevant Interest to a grand total of 95,233,906<sup>25</sup> Shares)).

Shareholders should note that if all Eligible Shareholders subscribe for their Entitlement in full, the proportionate interest of all Eligible Shareholders on completion of the Entitlement Offer will not change materially. In such circumstances though, the Company would likely repay the total amount it is required to pay or repay to Mr Guoga and the Client by issuing them with New Shares at the Offer Price out of its (i.e. the Company's) then available Listing Rule 7.1 and/or Listing Rule 7.1A placement capacity.

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<sup>20</sup> Mr Eggers is a Director.

<sup>21</sup> Mr Karp is a Director.

<sup>22</sup> The Lead Manager's Relevant Interest in 41,724,987 Shares consists of both holdings held on its own behalf and holdings held on behalf of others (i.e. as nominee for various separate beneficial holders).

<sup>23</sup> Equivalent to 4.38% of the Company's issued share capital (a decline of approximately -0.62%).

<sup>24</sup> Equivalent to 12.46% of the Company's issued share capital.

<sup>25</sup> Equivalent to 9.19% of the Company's issued share capital.



## 1.11 Entitlement Offer pursuant to section 708AA of the Corporations Act

The Entitlement Offer is being conducted by the Company in accordance with section 708AA of the Corporations Act which allows the Company to make the Entitlement Offer in Australia without a prospectus provided certain statutory conditions are satisfied.

This Offer Booklet is not a prospectus under the Corporations Act (or under any other Australian or foreign law) and has not been (and will not be) lodged with the Australian Securities and Investments Commission (**ASIC**) (or with any other Australian or foreign regulatory authority).

The Company is a "disclosing entity" for the purpose of section 111AC of the Corporations Act and as such it is subject to financial reporting and continuous disclosure obligations under Chapter 2M and Chapter 6CA of the Corporations Act, respectively and under the listing rules of ASX (**Listing Rules**).

The financial reporting and continuous disclosure obligations referred to in the preceding paragraph require the Company to lodge financial statements and other reports periodically and to notify ASX (in the form of an announcement) of information about specified events and matters as they arise in each case to allow ASX to disseminate that information to market participants.

In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions set out in Listing Rule 3.1A) to notify ASX immediately once it becomes aware of any information concerning the Company which a "reasonable person" would expect to have a material effect on the price or value of its securities.

For the Company to rely on the disclosure exemption in section 708AA of the Corporations Act (which allows the Company to conduct the Entitlement Offer without a prospectus), the Company is required to lodge a "cleansing notice" under section 708AA(2)(f) of the Corporations Act with ASX. The cleansing notice is required, amongst other things, to:

- (a) set out any information that has been excluded from disclosure under the Listing Rules that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (ii) the rights and liabilities attaching to the New Shares;
- (b) certify to the market that the Company has complied with the financial reporting and continuous disclosure provisions of the Corporations Act; and
- (c) state the potential effect the issue of the New Shares the subject of the Entitlement Offer will have on the control of the Company and the consequences of that effect.

The Company lodged a cleansing notice in relation to the Entitlement Offer with ASX on 8 July 2025.

### 1.12 Issue and quotation of New Shares

It is expected that the Company will issue (and will apply for quotation on ASX of) the New Shares the subject of the Entitlement Offer on 7 August 2025. Accordingly, it is expected that normal settlement trading of the New Shares will, subject to ASX consent, begin from market open on 8 August 2025.

The fact that ASX may quote the New Shares the subject of the Entitlement Offer should not be taken in any way as an indication of the merits of the Company or of the investment opportunity to which the Entitlement Offer relates.

If the Company's application for quotation of the New Shares is not approved by ASX, the Company will not issue any New Shares under the Entitlement Offer and all application monies received from Eligible Shareholders will be refunded (without interest).

The Company, the Lead Manager and the Share Registry and each of their respective Related Bodies Corporate, affiliates, directors, officers, employees, agents, consultants and advisers will have no responsibility and disclaim all liability to the maximum extent permitted by law to persons who trade New Shares (and, if applicable, Additional New Shares) they believe have been issued to them before they receive an updated holding statement, whether on the basis of a confirmation provided by the Company or the Share Registry or otherwise or who trade or purport to trade New Shares (and/or, if applicable, Additional New Shares) in error or which they do not hold or are not entitled to hold. If you are in any doubt in relation to these matters, you should seek professional advice.

### 1.13 Eligible Shareholders

The offer set out in this Offer Booklet is available to all Shareholders who are, as at 7pm (Sydney time) on the Record Date of 17 July 2025, registered (in accordance with the records of Automic Group (**Share Registry**)) with an address in Australia or New Zealand and who can (and do) make the representations set out in Section 2.7.

Shareholders registered with an address outside of Australia or New Zealand or who are unable to make the representations set out in Section 2.7 are not "Eligible Shareholders" (i.e. they are "**Ineligible Shareholders**") and therefore cannot participate in the Entitlement Offer. This Offer Booklet and an Entitlement and Acceptance Form will only be sent to Eligible Shareholders.

#### **Australia**

The Entitlement Offer is being conducted by the Company in Australia in accordance with section 708AA of the Corporations Act.

## **New Zealand**

The New Shares the subject of the Entitlement Offer are not being offered to the public in New Zealand other than to existing Shareholders with a registered address in New Zealand to whom the offer for issue of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has been prepared in compliance with Australian law and 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 therefore may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## **Ineligible Shareholders**

In accordance with Listing Rule 7.7.1 and section 9A of the Corporations Act, the Company has decided that it is unreasonable to extend the Entitlement Offer to any Shareholder with a registered address outside Australia or New Zealand. Accordingly, the Entitlement Offer is not being extended to, and no Entitlements or New Shares will be issued to, Shareholders who have a registered address outside of Australia or New Zealand. The Company will send details of the Entitlement Offer to each Ineligible Shareholder and will advise them that they will not be entitled to participate in the Entitlement Offer<sup>26</sup>.

### **1.14 Overseas Shareholders**

This Offer Booklet 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. No action has been taken to register the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit a public offering of the Entitlements or New Shares, in any jurisdiction. This Offer Booklet (and any material accompanying it) must not be distributed or released in the United States.

This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any State or other jurisdiction of the United States. The Entitlements may not be acquired and/or taken up by persons in the United States and the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act.

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<sup>26</sup> Please note that the Company reserves the right to reject any application for New Shares that it believes is from an Ineligible Shareholder.

### **1.15 Discretion**

The Company may however, in its absolute discretion, make offers to certain Shareholders in jurisdictions other than those in Australia and New Zealand (and if it does so will only offer those Shareholders such number of New Shares that is equivalent to the entitlement to New Shares under the Entitlement Offer that those Shareholders would have received had they been eligible to participate in the Entitlement Offer (i.e. had they been registered in either Australia or New Zealand)) provided that the relevant Shareholder is able to receive such an offer without any lodgement, disclosure document or other legal formality in the jurisdiction in which they reside.

### **1.16 Nominee holders**

Shareholders who are nominees, trustees or custodians are advised to seek advice as to whether they may participate in the Entitlement Offer on behalf of their beneficial holders. It is the responsibility of any such Shareholder to ensure compliance with any laws of a country relevant to the particular application. Nominees and custodians may not distribute this Offer Booklet and may not permit any beneficial Shareholder to participate in the Entitlement Offer, in any country outside of Australia and New Zealand except with the consent of the Company.

In the event that a nominee, trustee or custodian holds Shares on behalf of more than one Eligible (Beneficial) Shareholders, the nominee, trustee or custodian may only apply for Additional New Shares on behalf of an Eligible (Beneficial) Shareholder on whose behalf they have also applied for that holder's Entitlement to be taken up in full (i.e. unless the relevant Eligible (Beneficial) Shareholder is a Related Party (or Associate of a Related Party) of the Company or is a substantial (i.e. 5% or greater) holder (or an Associate of a substantial holder) of the Company's shares, in which case they may not apply for any Additional New Shares).

### **1.17 Rights and liability attaching to New Shares**

The New Shares will, from issue, rank equally with existing Shares. Details of the rights and liabilities attaching to Shares are set out in the Company's constitution a copy of which is available by contacting the Company.

### **1.18 Privacy Act**

If you complete an application for New Shares, you will be providing personal information to the Company (directly or via the Share Registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder and to send corporate communications to you as a Shareholder and carry out administration. Please contact the Share Registry if you wish to access, correct, and update the personal information that the Company holds about you. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the Listing Rules.

## **2. SUBSCRIBING FOR NEW SHARES**

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### **2.1 Your choices**

If you are an Eligible Shareholder, you may:

- (a) exercise part of your Entitlement (see Section 2.2);
- (b) exercise your Entitlement in full (see Section 2.3);
- (c) exercise your Entitlement in full and apply for Additional New Shares (see Section 2.4); or
- (d) do nothing (see Section 2.5).

Eligible Shareholders who have elected to receive documents issued by the Company in electronic form will receive an email which will include a link to this Offer Booklet and to their personalised Entitlement and Acceptance Form. All other Eligible Shareholders will be sent a letter which will include details explaining how they may access these materials and subscribe for New Shares under the Entitlement Offer online.

The online version of the Entitlement and Acceptance Form is available at <https://portal.automic.com.au/investor/home>.

### **2.2 Exercise part of your Entitlement**

If you wish to exercise part of your Entitlement (and therefore to allow the unexercised balance of your Entitlement to lapse<sup>27</sup>), you may do so by making payment of the appropriate application monies via BPAY® or Electronic Funds Transfer (**EFT**) in accordance with the payment instructions on your personalised Entitlement and Acceptance Form. Payment via BPAY® or EFT will be deemed by the Company as acceptance of the number of New Shares that your application monies will pay for in full. Application monies must be received by the Share Registry by 5pm (Sydney time) on the Closing Date.

### **2.3 Exercise your Entitlement in full**

If you wish to exercise your Entitlement in full, simply pay the application monies for the full amount shown on your personalised Entitlement and Acceptance Form via BPAY® or EFT in accordance with the payment instructions on your personalised Entitlement and Acceptance Form. Payment via BPAY® or EFT will be deemed by the Company as acceptance of the number of New Shares that your application monies will pay for in full. Application monies must be received by the Share Registry by 5pm (Sydney time) on the Closing Date.

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<sup>27</sup> Your interest in the Company will be diluted in proportion with the extent of your Entitlement that you allow to lapse. You will not receive any value for any lapsed Entitlements.

## **2.4 Exercise your Entitlement in full and apply for Additional New Shares**

If you wish to exercise your Entitlement in full and apply for Additional New Shares<sup>28</sup>, you may do so by paying the total application monies payable for the full amount of your Entitlement (i.e. as shown on your personalised Entitlement and Acceptance Form) together with the application monies payable for the number of Additional New Shares that you wish to apply for via BPAY® or EFT in accordance with the payment instructions on your personalised Entitlement and Acceptance Form. Payment via BPAY® or EFT will be deemed by the Company as acceptance of the number of New Shares and Additional New Shares that your application monies will pay for in full. Application monies must be received by the Share Registry by 5pm (Sydney time) on the Closing Date.

## **2.5 Not take up any of your Entitlement**

If you do not wish to accept any part of your Entitlement, you do not need to take any further action<sup>29</sup>.

## **2.6 Payment for New Shares**

The Offer Price for each New Share subscribed for is payable on application. Application monies received will be held on trust for applicants until the issue of the New Shares.

Any application monies received for more than your final allocation of New Shares will be refunded (except where the amount is less than \$2.00, in which case it will be retained) by the Company on or about 8 August 2025.

No interest will be paid by the Company on any application monies received or refunded. Interest earned on application monies (if any) will be for the benefit of the Company.

### **Paying your application monies**

Please follow the payment instructions on (or, if applicable, generated on electronic submission of) the Entitlement and Acceptance Form carefully.

Applicants using BPAY® or who pay their application monies by EFT should be aware of their financial institution's cut-off time (i.e. the time before which payment must be made to enable it to be processed) and ensure that the application monies are received by 5pm (Sydney time) on the Closing Date.

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<sup>28</sup> If you are a Related Party of the Company or a substantial holder of the Company's shares (or an Associate of either such person), your application for Additional New Shares will be rejected.

<sup>29</sup> Your proportionate interest in the Company will be diluted in proportion to the extent of your lapsed Entitlement. You will not receive any value for any lapsed Entitlements.

Regardless of the number of New Shares (and, if applicable Additional New Shares) specified on your Entitlement and Acceptance Form, you will be deemed to have subscribed for such number of New Shares (and, if applicable Additional New Shares) as your application monies will pay for in full.

The Company will not be accepting payment by cheque, cash or money order.

## **2.7 Entitlement and Acceptance Form is binding**

A submitted Entitlement and Acceptance Form will constitute a legally binding commitment to subscribe for New Shares (and, if applicable, Additional New Shares) under the Entitlement Offer<sup>30</sup>. By submitting an Entitlement and Acceptance Form, you will be deemed by the Company to have represented that you (and any person on whose behalf you are acting):

- (a) have full legal capacity and power to perform all of your obligations under the Entitlement and Acceptance Form;
- (b) agree to provide (or direct your nominee or custodian to provide) any requested substantiation of your Shareholding as at the Record Date;
- (c) have read and understood this Offer Booklet and agree to be bound by the terms of the Entitlement Offer, the Entitlement and Acceptance Form and the Company's constitution;
- (d) authorise the Company to register you as the holder of the number of New Shares issued to you on completion of the Entitlement Offer;
- (e) acknowledge that once the Company receives your Entitlement and Acceptance Form or any application monies, you may not withdraw your application or funds provided except as allowed by law;
- (f) agree to subscribe for and be issued with up to the number of New Shares specified by you in the Entitlement and Acceptance Form or for which you have submitted payment of any application monies;
- (g) authorise the Company, the Lead Manager and the Share Registry and any of their respective officers or agents to do anything on your behalf necessary to allow the New Shares to be issued to you;
- (h) declare that you were the registered holder of the number of Shares indicated on your Entitlement and Acceptance Form as being held by you on the Record Date;

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<sup>30</sup> If the Entitlement and Acceptance Form is not completed correctly, it may (but need not necessarily be) still be treated by the Company as a valid application.

- (i) acknowledge that the information contained in this Offer Booklet and your Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (j) acknowledge that an investment in the Company is speculative and involves numerous risks (many of which are outside of the control of the Company and the Directors) and that any such investment may result in the loss of some or all of your invested capital;
- (k) acknowledge that neither the Company, the Lead Manager nor any of their respective Related Bodies Corporate, affiliates, directors, officers, employees, agents, consultants or advisers guarantees the performance of the Company (or of the New Shares) or the repayment of capital;
- (l) authorise the Company (or any person acting on its behalf) to correct any minor error in your Entitlement and Acceptance Form and, furthermore, you acknowledge that the Company's corrections, amendments, decisions and/or discretions in this regard are final and binding on you;
- (m) acknowledge that the Company reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed, is not accompanied by the correct application monies or that is received after the Closing Date;
- (n) are not in the United States and/or are not otherwise a person (such as a "US person") to whom it would be illegal to make an issue offer of or to issue New Shares (and, if applicable Additional New Shares) under any applicable laws and regulations;
- (o) represent and warrant that you are and that you are eligible to participate in the Entitlement Offer as an Eligible Shareholder and that there has been no (and will not be any) breach of any applicable laws or regulatory requirements in relation to you or your application;
- (p) acknowledge that none of the Entitlements and/or New Shares have been, nor will be, registered under the US Securities Act (or the securities laws of any State or other jurisdiction in the US) and accordingly, the Entitlements and/or New Shares may not be offered, sold or otherwise transferred, except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and
- (q) undertake that if in the future you decide to sell your New Shares on ASX that you will only do so in regular way transactions where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States.



### **3. GENERAL INFORMATION**

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#### **3.1 Risks**

An investment in the New Shares the subject of the Entitlement Offer should be regarded as a speculative investment. Accordingly, Eligible Shareholders who are considering whether to participate in the Entitlement Offer should (i) carefully consider all of the disclosures made by the Company (which are available at [www.asx.com.au](http://www.asx.com.au)) and the risks associated with an investment in the Company (some of which are described below and in Schedule 1), (ii) carefully consider the merits of such an investment in the context of their individual risk profile, investment objectives and financial circumstances and (iii) consult their stockbroker, accountant, financial adviser, solicitor, taxation adviser or other professional adviser (and do so before deciding whether to participate in the Entitlement Offer).

The occurrence of any of the risks referred in this Offer Booklet may have a materially adverse impact on the Company and accordingly on the price or value of its securities (including the New Shares).

Eligible Shareholders should also be aware that there are numerous risks associated with investment in the securities of companies listed on a stock exchange. In almost all cases, the price of listed securities can be expected to fluctuate (meaning, in the Company's case, that the prevailing price of Shares on ASX may be higher or lower than the Offer Price) depending on various factors including the condition of the local economy, general worldwide economic, political and geopolitical conditions, changes in government policies, taxation and regulatory changes, investor sentiment, movements in interest rates, industrial disruption, environmental incidents and natural disasters and many other factors any of which may affect the listed company's financial performance and condition and/or the price or value of its securities<sup>31</sup>.

In deciding whether to participate in the Entitlement Offer, the Directors recommend that Eligible Shareholders carefully consider the risk factors referred to below and in Schedule 1.

#### **3.2 Debt refinancing risk**

Please see Schedule 1 for further information.

#### **3.3 Cobar Basin Production Plan risk**

Please see Schedule 1 for further information.

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<sup>31</sup> In the case of the Company, most (if not all) of these variables are beyond the control of the Company and the Directors.

### **3.4 Tax consideration for investors**

The Directors do not consider it appropriate to give advice regarding the taxation consequences of subscribing for (or acquiring) any of the securities the subject of the Entitlement Offer. Furthermore, none of the Company, its Directors or its advisers accept any responsibility or liability for any taxation consequences applicable to an investment in the New Shares (and, if applicable, an investment in Additional New Shares) and as such the Directors recommend that all prospective investors consult their own tax advisers before participating in the Entitlement Offer.

### **3.5 Commitment fees**

No commitment fee is payable by the Company or the Lead Manager to Mr Antanas Guoga in connection with his commitment to take up his Entitlement.

### **3.6 Responsibility for this Offer Booklet**

No party other than the Company has authorised or caused the issue of this Offer Booklet or takes any responsibility for, or makes or gives any statements, representations, warranties or undertakings in, this Offer Booklet. No person is authorised to give any information, or to make any representation in connection with the Entitlement Offer that is not contained in this Offer Booklet. Any information that is not in this Offer Booklet may not be relied on as having been authorised by the Company or by any of its Related Bodies Corporate, affiliates, directors, officers, employees, agents, consultants or advisers.

Except as required by law, and only to the extent so required, none of the Company, the Lead Manager or any of their respective Related Bodies Corporate, affiliates, directors, officers, employees, agents, consultants or advisers warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Booklet.

### **3.7 No cooling-off rights**

Cooling-off rights do not apply to an investment in New Shares (or, if applicable, to an investment in Additional New Shares). This means that applicants cannot withdraw their application for New Shares (and, if applicable, for Additional New Shares) once it has been received by the Company.

### **3.8 Date of this Offer Booklet**

This Offer Booklet is dated 21 July 2025.

Statements in this Offer Booklet are made only as of the date of this Offer Booklet unless otherwise stated, and the information in this Offer Booklet remains subject to change without notice. Unless required by law, the Company will not update this Offer Booklet.

### **3.9 Not a recommendation**

The information in this Offer Booklet does not constitute a financial advice or a recommendation to subscribe for New Shares and nor does this Offer Booklet purport to contain all of the information that an Eligible Shareholder may require to evaluate the merits of making an investment in the New Shares (and, if applicable, Additional New Shares). Prospective investors should note that neither the New Shares nor any Additional New Shares carry any guarantee with respect to the payment of dividends, the return of capital or their post-issue market price or liquidity profile.

### **3.10 No brokerage or stamp duty**

No brokerage or stamp duty is payable by Eligible Shareholders who participate in the Entitlement Offer.

### **3.11 Withdrawal of Entitlement Offer**

The Company reserves the right, subject to all applicable legal requirements, to withdraw the Entitlement Offer and this Offer Booklet at any time (in which case the Company will refund all application monies received in accordance with the Corporations Act and without interest).

### **3.12 Further information**

Further information in relation to the Entitlement Offer can be obtained either by emailing the Company at [info@manukaresources.com.au](mailto:info@manukaresources.com.au) or by calling the Share Registry on 1300 288 664 (if calling from Australia) or on +61 2 9698 5414 (if calling from New Zealand) between 8.30am and 7pm (Sydney time) Monday to Friday.

### **3.13 Authorisation**

This Offer Booklet has been authorised for release by the Board.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Dennis Karp', written in a cursive style.

Dennis Karp  
**Director**

## GLOSSARY

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Unless defined in the body of this Offer Booklet, (otherwise undefined) capitalised words and terms used in this Offer Booklet have the meanings given to them in the Glossary below.

Term	Meaning
<b>Associate</b>	has the meaning given in sections 11 to 17 of the Corporations Act
<b>ASX</b>	means ASX Ltd, or as the context requires, the financial market operated by it
<b>Closing Date</b>	the date on which the Entitlement Offer closes
<b>Cobar Basin Production Plan</b>	has the meaning given in the Company's ASX release dated 30 May 2025
<b>Issue Date</b>	the date on which the New Shares the subject of the Entitlement Offer are expected to be issued
<b>Mt Boppy</b>	means the Company's 100% owned project of the same name
<b>Related Party</b>	has the meaning given in section 228 of the Corporations Act
<b>Related Corporate Body</b>	has the meaning given in section 9 of the Corporations Act
<b>Relevant Interest</b>	has the meaning given in section 608 of the Corporations Act
<b>Shareholder</b>	a holder of 1 or more Shares
<b>Wonawinta Processing Plant</b>	means the processing plant located at the Wonawinta Project
<b>Wonawinta Project</b>	means the Company's 100% owned project of the same name

## **SCHEDULE 1 (RISK FACTORS)**

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This Schedule 1 describes some of the potential risks associated with the Company's business and with an investment in the New Shares. It does not purport to list every risk that may be associated with the Company and/or an investment in the New Shares (either now or in the future). The occurrence and/or consequence of some of the risks described in this Schedule 1 are likely to be partially or completely outside of the control of the Company and the Directors.

The occurrence of any of the risks referred in this Schedule 1 may have a materially adverse impact on the Company and accordingly on the price or value of its securities (including the New Shares).

The selection of risks set out in this Schedule is based on an assessment of a combination of the probability of the risk occurring, the Company's ability to mitigate that risk and the impact on the Company of the risk if it were to occur. That assessment is based on the knowledge of the Company and the Directors as at the date of this Offer Booklet. Please note however that there is no guarantee or assurance that the importance of the different risks will not change or that other risks will not emerge.

Before subscribing for New Shares under this Offer Booklet, Eligible Investors should satisfy themselves that they have sufficient understanding of the risks to which the Company and the New Shares are subject and should consider whether the New Shares being offered under the Entitlement Offer are a suitable investment for them having regard to their own personal circumstances, investment objectives, financial situation and tax position.

If Eligible Investors are uncertain as to whether the New Shares represent a suitable investment for them, they should seek professional advice from their stockbroker, lawyer, accountant or other appropriately qualified professional adviser before deciding whether to invest. Investors should also note that past performance and historical results are not an indication of future expected performance or future expected results.

### **Company-specific risks**

#### **Debt refinancing risk**

The Company's ability to continue as a going concern is dependent on a number of factors, including its ability to refinance its senior secured US dollar-denominated debt facility with TransAsia Private Capital Ltd (**TransAsia**) (**Debt Facility**).

As at the date of this Offer Booklet, the Debt Facility is due for repayment on or before 31 August 2025 and the balance owing under the facility is approximately US\$12.7 million<sup>32</sup> (including interest).

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<sup>32</sup> Equivalent to approximately A\$19.5 million (based on a USD:AUD exchange rate of \$0.65).

While the Company is confident that it will be able to refinance the Debt Facility before the maturity date<sup>33</sup>, Shareholders should note that there can be no certainty that the Company will be able to do so on terms acceptable to the Company or at all.

Failure to refinance the Debt Facility will likely result in TransAsia enforcing the security it has over the Company's assets and will almost certainly result in ASX suspending the Shares from quotation until it is satisfied that the Company's level of operations and financial condition are adequate to warrant reinstatement. The failure to refinance the Debt Facility would be a significant strategic setback for the Company and would likely threaten the Company's ability to continue as a going concern.

### **Additional requirements for capital**

The Company will require further capital in addition to the amount raised under the Entitlement Offer to fund the continued exploration, drilling and development of the Wonawinta Project (and to fund the implementation of the Cobar Basin Production Plan<sup>34</sup> more generally) and to finance its operations. Any additional equity financing will dilute shareholdings, and any new or additional debt financing, if available, may, in addition to requiring the timely payment of interest and the repayment of principal, involve restrictions on financing and operating activities.

There is however no guarantee that the Company will be able to secure any additional funding (whether in debt or equity) or be able to secure funding on terms favourable to the Company. If the Company is unable to secure additional funding as needed, it may be required to reduce the extent of its proposed exploration and development activities at the Wonawinta Project and the scope of its operations more generally.

### **Project development risk**

The development of the Company's projects (including those the subject of the Cobar Basin Production Plan or any other project that the Company may acquire in the future) is subject to numerous risks, including in relation to the timing and cost of development, the availability of funding to support development, the receipt (and maintenance) of any permits or licences needed for that development and numerous other risks including risks relating to the geology and economic viability of its projects. The eventuality of any of these risks may adversely affect the Company's ability to restart production at the Wonawinta Processing Plant and in turn its financial condition.

The Company's medium and long-term strategic plans as documented in the Cobar Basin Production Plan are dependent on its ability to fund the development of and to develop the project and produce silver and gold in a safe and profitable manner.

There is also a risk that unexpected challenges or delays will arise, or that production rates will differ from the Company's estimates, increasing the costs of production and/or resulting in lower revenue.

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<sup>33</sup> Please see the Company's ASX release dated 26 June 2025 for further information.

<sup>34</sup> Please see the Company's ASX release dated 30 May 2025 for further information.

The Company cautions investors that there can be no certainty that the Company will ultimately be able to produce and sell material quantities of silver and gold from or monetise its Wonawinta and/or Mt Boppy Projects.

Furthermore, investors should note that Company does not presently expect that it will generate material revenues from the production of any silver and gold until at least H1 of CY2026.

### **Capital and operating costs**

The Company's short- and medium-term strategic plans (which primarily relate to the restart of the Wonawinta Processing Plant pursuant to the Cobar Basin Production Plan) and financial condition may vary with fluctuations in the Company's capital and operating costs (noting that the Company is operating in a highly capital-intensive industry). Any unanticipated increase in the Company's capital or operating costs could have a materially adverse impact on the Company's strategic plans and/or financial condition. The Company's main operating expenses include but are not limited to licensing and permitting costs, the costs associated with technical studies, contractor and employee costs, drilling costs, input costs and energy costs. Material changes in the costs of the Company's operating activities as well as its cost of capital could also occur as a result of unforeseen events, the occurrence of which may also adversely affect the Company's financial condition. In past commodity price cycles, operating and capital costs have tended to increase as commodity prices have increased. The Company (like most of its minerals exploration and development peers) is currently experiencing rising capital and operating costs.

### **TTR Fast-track risk**

While the Company's wholly owned subsidiary TTR received confirmation on 29 May 2025 from the New Zealand Environmental Protection Authority that its Fast-track application has now been passed for determination by an expert panel in accordance with the Fast-track Approvals Act 2024 (NZ), and, accordingly, the Company is becoming increasingly confident that the Taranaki VTM Project will ultimately receive Ministerial approval, there is no certainty that the project will ultimately be approved – or if it is approved – that the Company will be able to develop and/or monetise (whether by sale or by profitable production of iron ore, vanadium and titanium from) the project on terms acceptable to the Company or at all.

### **Mineral resources and reserves uncertainty**

Estimating the quantity and quality of mineral resources and reserves is an inherently uncertain process. Any mineral resources and reserves the Company has stated are and will be estimates and may not prove to be an accurate indication of the quantity or quality of silver and gold the Company may ultimately be able to produce. Furthermore, the Company's potential future earnings, profitability and financial condition will also likely be dependent on the successful discovery of additional resources and reserves and either the commercialisation (or monetisation by sale) of these discoveries.

### **Precious metals prices**

The Company's ability to explore, develop and ultimately generate revenue from the sale of silver and gold is highly dependent on the market price of silver and gold. If the market price of silver and gold were to decline precipitously, the Company may be unable to raise further capital to explore or develop any of its projects (including the Wonawinta Project).

### **Licences, permits and approvals**

The Company requires certain licences, permits and approvals to explore, develop and produce from its various exploration and development projects. Such licences, permits and approvals may expire periodically and will be subject to renewal. Obtaining and maintaining the numerous permits issued by the various government agencies and regulatory bodies that impose strict regulations in connection with minerals exploration, project development and production may take longer than currently planned or may never be received. Any such material delay in the receipt (or the non-receipt) of any requisite licence, permit or approval could be expected to adversely impact the Company's ability to develop the relevant project (including its Wonawinta Project pursuant to the Cobar Basin Production Plan).

There are also a number of conditions and regulatory requirements that the Company must satisfy with respect to its licenses and permits to maintain its interest in those licenses and permits in good standing, including meeting specified reporting commitments, as well as other conditions requiring ongoing compliance. Consequently, the Company could lose title to, or its interest in, these assets if the imposed conditions are not met. If any of these risks materialise, the Company's development plans and financial condition may be adversely affected.

### **Litigation**

The Company is subject to the usual business risk that a dispute or litigation may arise from time to time in the ordinary course of its business activities. Litigation risks relating to the Company include, but are not limited to, creditor claims, contractual claims, occupational health and safety claims, employee claims and regulatory disputes. There is a risk that material or costly disputes could affect the Company's operation and financial condition and/or performance.

### **Environmental risks**

Environmental risks are inherent in all minerals exploration, development and production activities. The Company seeks to conduct its operations and activities to the highest standard of environmental obligations, including in compliance with all relevant environment laws and regulations. The Company seeks to adopt practices which the Company believes are appropriate to minimise the potential of causing environmental damage in all the Company's operations, but no assurance can be made that the Company will not be affected by environmental claims or associated issues in the future. The Company is unable to predict the effect on its operations of any additional or amended environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations at any of its projects.



## **Foreign exchange**

Significant changes in the Australian Dollar and United States Dollar exchange rates may have a material impact on the Company's ability to fund its US Dollar-denominated capital (including those required under the Senior Secured Debt Facility) and operational expenditures.

## **Force majeure**

Significant events – such as war, acts of terrorism, loss of power, cyber security breaches or natural disasters could all materially disrupt the Company's operations or otherwise harm its business.

## **General risks**

Changes in or the occurrence of any of the following general risks may also significantly (and adversely) impact the Company, its performance and the value or market price of the New Shares being offered under the Entitlement Offer:

- economic and political conditions in Australia, the United States and internationally;
- changes in fiscal and monetary policy by governments and monetary authorities;
- changes in tax and other laws (and changes in the manner in which those taxes and other laws are administered);
- natural disasters;
- war or terrorist attacks; and
- opposition of environmental or community groups to the Company's (or the industry's more generally) activities.

## **Equity market fluctuations**

Investors are strongly advised to regard an investment in the New Shares as a long-term proposition and to be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur. This means that the market price of the New Shares may decrease or increase from time to time.

## SCHEDULE 2 (PRO FORMA BALANCE SHEET)

	UNAUDITED 31-Mar-25 \$	PROFORMA FULL SUBSCRIPTION \$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	824,772	6,024,772
Trade and other receivables	503,491	503,491
Inventories & Other CA	342,952	342,952
<b>TOTAL CURRENT ASSETS</b>	<b>1,671,215</b>	<b>6,871,215</b>
<b>NON-CURRENT ASSETS</b>		
Development & Exploration assets	37,687,785	37,687,785
Property, plant and equipment	13,877,926	13,877,926
Other financial assets NCA	6,769,006	6,769,006
<b>TOTAL NON-CURRENT ASSETS</b>	<b>58,334,717</b>	<b>58,334,717</b>
<b>TOTAL ASSETS</b>	<b>60,005,931</b>	<b>65,205,931</b>
<b>CURRENT LIABILITY</b>		
Trade and other payables	7,908,880	7,908,880
Provisions CL	283,847	283,847
Borrowings CL	38,828,581	37,828,581
Lease liabilities CL	133,728	133,728
<b>TOTAL CURRENT LIABILITY</b>	<b>47,155,036</b>	<b>46,155,036</b>
<b>NON-CURRENT LIABILITIES</b>		
Provisions NCL	7,684,571	7,684,571
Provisions LSL	111,427	111,427
Lease liabilities NCL	329,028	329,028
Borrowings NCL	114,357	114,357
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>8,239,383</b>	<b>8,239,383</b>

<b>TOTAL LIABILITIES</b>	<b>55,394,419</b>	<b>54,394,419</b>
<b>NET ASSETS</b>	<b>4,611,513</b>	<b>10,811,513</b>
<b>EQUITY</b>		
Share capital	75,925,249	81,125,249
Other contributed equity	- 4,422,586	- 4,422,586
Share based payment reserve	5,435,350	6,435,350
Reserves	- 249,691	- 249,691
Accumulated losses	- 72,076,810	- 72,076,810
<b>TOTAL EQUITY</b>	<b>4,611,513</b>	<b>10,811,513</b>

Proforma balance sheet prior to application of funds as per use of funds table

## **SCHEDULE 3 (SUMMARY OF UNDERWRITING AGREEMENT)**

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### **Conditions precedent**

The obligation of the Lead Manager to manage and underwrite the Entitlement Offer is subject to the satisfaction of certain conditions precedent. These conditions precedent include:

- the preparation and release of all offer documents required to launch, give effect to and complete the Entitlement Offer (**Offer Documents**);
- all due diligence investigations being undertaken and completed by the Company to the satisfaction of the Lead Manager;
- receipt by the Company of any necessary regulatory, statutory and Listing Rule approvals or consents; and
- receipt by the Lead Manager of certain (generally) customary opinions, reports, sign-offs and certificates from the Company and its advisers.

### **Warranties and indemnities**

The Underwriting Agreement contains a number of representations and warranties by and undertakings from the Company in favour of the Lead Manager that are considered to be standard for an agreement of this nature. Furthermore, the Company has (subject to certain limitations) agreed to indemnify the Lead Manager and its Related Bodies Corporate and each of their respective directors, officers, employees, contractors, advisers and representatives against any and all losses incurred in connection with the Entitlement Offer.

### **'Unqualified' termination events**

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following termination events occurs:

- (defective disclosure) any of the Offer Documents or any aspect of the Entitlement Offer does not comply in any material respect with the Corporations Act or the Listing Rules or if any statement contained in any Offer Document is or becomes misleading or deceptive (including by omission);
- (new circumstance) in the reasonable opinion of the Lead Manager, a new circumstance arises that would have been required by the Corporation Act to be disclosed in the Offer Documents had that new circumstance arisen before the Offer Documents were released; or
- (market fall) the S&P/ASX 200 Index closes in the period from the date on which the Entitlement Offer is first announced (**Announcement Date**) to the day immediately before the Issue Date at a level that is 10% or more below the level of that index as at the close of trading on the business day immediately before the Announcement Date.

## **'Qualified' termination events**

The Lead Manager may terminate its obligations under the Underwriting Agreement if any of the following events occur and that event has, or is likely to have, in the reasonable opinion of the Lead Manager, a material adverse effect on the success, marketing or settlement of the Entitlement Offer, the value of the New Shares or the willingness of investors to subscribe for the New Shares or the performance of the secondary trading market for the New Shares at any time during the 30 day period following the Issue Date:

- (disclosures) any information supplied by or on behalf of the Company to the Lead Manager is or becomes misleading or deceptive, including by way of omission;
- (adverse change) there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position, results, operations or prospects of the Company;
- (compliance with agreements and regulatory requirements) a contravention by the Company of the Corporations Act, the Company's constitution, or any of the Listing Rules, or the Company commits a fraudulent act; or
- (market or trading disruption) there is a suspension or limitation in trading in securities generally or there is any adverse change or disruption to the existing financial market or political or economic conditions of Australia, Japan, Hong Kong, the Republic of China, the United Kingdom, the United States of America or a member state of the European Union.

- GPO Box 5193, Sydney NSW 2001
- 1300 288 664 (within Australia)
- +61 2 9698 5414 (international)
- [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)
- [www.automicgroup.com.au](http://www.automicgroup.com.au)

[EntityRegistrationDetailsLine1Envelope]  
[EntityRegistrationDetailsLine2Envelope]  
[EntityRegistrationDetailsLine3Envelope]  
[EntityRegistrationDetailsLine4Envelope]  
[EntityRegistrationDetailsLine5Envelope]  
[EntityRegistrationDetailsLine6Envelope]

Holder Number:  
**[HolderNumberMasked]**

Shares held as at the Record Date at  
7.00pm (Sydney time) on 17 July 2025  
**[CumBalance]**

## ENTITLEMENT AND ACCEPTANCE FORM

**OFFER CLOSES 5.00PM (SYDNEY TIME) ON 31 JULY 2025 (SUBJECT TO CHANGE WITHOUT NOTICE)**

On 8 July 2025, Manuka Resources Limited (ASX: **MKR**) (**Manuka** or the **Company**) announced a fully underwritten pro rata non-renounceable Entitlement Offer at an Offer Price of \$0.043 per New Share to Eligible Shareholders on the basis of 2 New Shares for every 9 existing Shares held as at the Record Date to raise up to approximately \$8.0 million (before costs) (**Entitlement Offer**).

The Offer Booklet dated 21 July 2025 contains important information about the Entitlement Offer and you should read it carefully before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet. If you do not understand the information provided in the Offer Booklet or you are in doubt as to how you should proceed, you should contact your financial or other professional adviser. Other than as defined in this Entitlement and Acceptance Form, capitalised terms have the same meaning as defined in the Offer Booklet.

### 1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount (\$0.043 per New Share)	Number of New Shares Entitled
<b>Full Entitlement</b>	[EntPayable]	[Entitlement]

### 2 APPLICATION FOR ADDITIONAL NEW SHARES

If you have taken up your full Entitlement, you are eligible to apply for Additional New Shares. To apply for Additional New Shares, please make payment for the total number of New Shares you wish to apply for, including both Entitlement and Additional New Shares. Payment for Additional New Shares should be calculated separately from the Entitlement Payment Amount stated above.

### 3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Entitlement or Acceptance Form.

#### Option A – BPAY



**Biller Code:** [BPayBillerCd]  
**Ref:** [BPayCRN]

Mobile & Internet Banking – BPAY®  
Make this payment from your cheque or savings account.

**Note:** Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for New Shares electronically.

#### Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

**Account name:** Automic Pty Ltd  
**Account BSB:** [CreditAccountBsb]  
**Account number:** [CreditAccountNumber]  
**Swift Code:** WPACAU2S

**Your unique entitlement reference number:**  
**[HolderId]-[CorporateActionID]-[CompanyASXCode]**

**IMPORTANT:** You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

### 4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

**We encourage you to elect to receive shareholder communications electronically to:**

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper

**SCAN THE QR CODE TO VISIT  
[INVESTOR.AUTOMIC.COM.AU](http://INVESTOR.AUTOMIC.COM.AU) AND  
UPDATE YOUR COMMUNICATION  
PREFERENCE**



# INSTRUCTIONS FOR COMPLETING THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

## ACCEPTANCE OF OFFER

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of the Company.

### 1 Acceptance of full or partial Entitlement

If you wish to accept your full Entitlement:

- make payment by BPAY or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form and
- make payment by BPAY or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

### 2 Application for Additional New Shares

If you accept your full Entitlement and wish to apply for Additional New Shares in excess of your Entitlement:

- make payment by BPAY or EFT for the total payment amount of your full Entitlement AND Additional New Shares by following the instructions on this Entitlement and Acceptance Form.

Note your payment for Additional New Shares should be calculated separately by multiplying the number of Additional New Shares you wish to apply for by the Offer Price, rounded up to the nearest cent.

Your application for Additional New Shares may not be successful (wholly or partially). The decision in relation to the number of Additional New Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any Application Monies received and returned.

### 3 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the Closing Date and time. Payment **must be received** by the Share Registry by 5.00pm (Sydney time) on the Closing Date.

By making payment of Application Monies, you certify that you wish to apply for New Shares under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY reference number or unique entitlement reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY reference number or unique entitlement reference number correctly, Automic Group may be **unable to allocate or refund your payment**. If you need assistance, please contact Automic Group.

**Payment by BPAY:** You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking use your BPAY reference number on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique entitlement reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5.00pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY or EFT. Your BPAY reference number or unique entitlement reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

### 4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8.30am and 7.00pm (Sydney time), Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).