



Notice of Annual General Meeting – Correction

Intra Energy Corporation Limited (ASX:IEC) (“IEC” or the “Company”) advises of a correction to the Notice of Meeting announcement to ASX on 30 October 2023. In some of the accompanying documentation to the Notice of Meeting, the start time for the meeting, and the proxy cut-off time was stated as 3:30pm (AWST). The meeting start time, and the proxy cut-off time is 4:00pm (AWST).

The revised Notice of Meeting announcement is attached. There have been no other changes made and we apologise for any inconvenience this may have caused.

This announcement has been authorised by Company Secretary – Jack Rosagro.



Notice of Annual General Meeting

Dear Shareholder,

Intra Energy Corporation Limited (“IEC” or “the Company”) advises that its Annual General Meeting (Meeting) will be held in person at Level 5, 191 St Georges Terrace, Perth, WA 6000 on Wednesday 29 November 2023 at 4:00pm (AWST).

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless a shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the website <https://intraenergycorp.com.au/investor-centre>. Alternatively, a complete copy of the Meeting documents has been posted to the Company’s ASX market announcements page: <https://www2.asx.com.au/markets/company/iec>

Each resolution will be decided by poll based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are encouraged to vote by lodging the proxy form attached to this letter, in accordance with the instructions set out in the proxy form, by no later than 4:00pm (AWST) on Monday 27 November 2023 (being at least 48 hours prior to the start of the Meeting).

This announcement was authorised by the Board of Intra Energy Corporation Limited.

Yours sincerely,

Jack Rosagro
Company Secretary



**Intra Energy Corporation Limited
ACN 124 408 751**

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 4:00pm (AWST) on Wednesday, 29 November 2023

In-person: Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 9482 0511

Shareholders are urged to vote by lodging the Proxy Form

Intra Energy Corporation Limited
ACN 124 408 751
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Intra Energy Corporation Limited will be held at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 on Wednesday, 29 November 2023 at 4:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00pm on Monday, 27 November 2023 (AWST).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Director – Mr Alan Fraser

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

'That, Mr Alan Fraser, who retires in accordance with clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of issue of Consideration Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 40,000,000 Consideration Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of issue of Adviser Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 22,000,000 Adviser Options exercisable at \$0.015 each and expiring 2 years from the date of issue issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of issue of Director Options

To consider and, if thought fit, to pass without or without amendment, each as a **separate ordinary resolution** the following:

'That, pursuant to and in accordance Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 75,000,000 Director Options to the Directors (or their respective nominees) as follows:

- (a) *up to 25,000,000 Director Options to Benjamin Dunn;*
- (b) *up to 25,000,000 Director Options to Graeme Robertson; and*
- (c) *up to 25,000,000 Director Options to Alan Fraser,*

on the terms and conditions in the Explanatory Memorandum.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 6(a), (b) and (c): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 6(a), (b) and (c)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the relevant Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (b) **Resolution 4:** by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved (namely 9219-8845 QC. Inc. (dba Canadian Mining House)) or an associate of those persons;
- (c) **Resolution 5:** by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved (namely the Advisers) or any of their respective associates;
- (d) **Resolution 6(a):** by or on behalf of Benjamin Dunn (or his nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 6(b):** by or on behalf of Graeme Robertson (or his nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (f) **Resolution 6(c):** by or on behalf of Alan Fraser (or his nominees), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'JR', with a long, flowing horizontal stroke extending to the right.

Jack Rosagro
Company Secretary
Intra Energy Corporation Limited
Dated: 19 October 2023

Intra Energy Corporation Limited
ACN 124 408 751
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000 on Wednesday, 29 November 2023 at 4:00pm.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Alan Fraser
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Consideration Shares
Section 8	Resolution 5 – Ratification of issue of Adviser Options
Section 9	Resolution 6(a), (b) and (c) – Approval of issue of Director Options
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Director Options and Adviser Options
Schedule 3	Valuation of Director Options

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by proxy

A Proxy Form is provided with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company at jack.rosagro@automicgroup.com.au by 10:00am on 22 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://intraenergycorp.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

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

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. **Resolution 1 – Remuneration Report**

4.1 **General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting held on 24 November 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board

declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2– Re-election of Director – Mr Alan Fraser

5.1 General

Clause 13.2 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Clause 13.2 of the Constitution provides that one-third of the Directors must retire at the Company's annual general meeting.

A Director who retires in accordance with clause 13.2 is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Mr Alan Fraser, Non-Executive Director, was last elected at the annual general meeting of the Company held on 17 November 2021. Accordingly, Mr Alan Fraser retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

5.2 Alan Fraser

Mr Alan Fraser has over 30 years' experience in greenfield mineral exploration, project management and mine construction. He has managed base metal and gold exploration projects through the stages of tenement acquisition, joint venture negotiation, obtaining regulatory approvals and the management of field exploration programs, at times in remote locations.

Mr Fraser worked extensively across the Asia-Pacific region especially in Australia and Indonesia. Mr Fraser served as CEO of New Holland Mining Limited, an ASX listed gold and base metal exploration and production company, now NuEnergy Gas Limited (ASX:NGY), having been a director since 1992. Mr Fraser was engaged in the initial public offering and ASX listing as managing director and chair of Resource Base Limited (ASX:RBX) engaged in gold exploration and production with activities in Australia, retiring in 2016. Mr Fraser has a vast knowledge of working with ASX listed companies and helping to create value for the Australian investment community.

Mr Fraser does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Fraser's background and experience and that these checks did not identify any information of concern.

If elected, Mr Fraser is considered by the Board (with Mr Fraser abstaining) to be an independent Director. Mr Fraser is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Fraser has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Fraser who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Fraser and recommends that Shareholders vote in favour of this Resolution.

The Board considers that Mr Fraser's extensive experience in capital markets and the mining and resource sector brings valuable skills to Board that complement the Board's existing skills and experience.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$6.64m, based on the closing price of Shares (\$0.004) on 18 October 2023.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the Proposed Acquisition of new assets or investments (including expenses associated with such a Proposed Acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities only if those convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.002 50% decrease in Current Market Price	\$0.004 Current Market Price	\$0.008 100% increase in Current Market Price
1,660,781,585 Shares	10% Voting Dilution	166,078,159 Shares	166,078,159 Shares	166,078,159 Shares
Variable A	Funds raised	\$332,156	\$664,313	\$1,328,625
2,491,172,378 Shares	10% Voting Dilution	249,117,238 Shares	249,117,238 Shares	249,117,238 Shares
50% increase in Variable A	Funds raised	\$498,234	\$996,469	\$1,992,938
3,321,563,170 Shares	10% Voting Dilution	332,156,317 Shares	332,156,317 Shares	332,156,317 Shares
100% increase in Variable A	Funds raised	\$664,313	\$1,328,625	\$2,657,251

Notes:

- The table has been prepared on the following assumptions:
 - The issue price is the current market price (\$0.004), being the closing price of the Shares on ASX on 18 October 2023, being the latest practicable date before this Notice was signed.
 - Variable A comprises of 1,660,781,585 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its 2022 annual general meeting held on 24 November 2022.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of

Page 17

a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Ratification of issue of Consideration Shares

7.1 General

On 25 September 2023, the Company announced that it had entered into a binding agreement with 9219-8845 QC. Inc. (trading as Canadian Mining House) an unrelated vendor incorporated in Canada (**Vendor**) to acquire 12 mineral claims (**New Claims**) located in the James Bay region of Quebec, Canada (**Acquisition Agreement**).

On 3 October 2023, the Company completed the acquisition and issued a total of 40,000,000 Shares (**Consideration Shares**) to the Vendor using the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 40,000,000 Consideration Shares to the Vendor.

7.2 Summary of Acquisition Agreement

- (a) (**Parties**): The Company, Intra Energy Canadian Hold Co Ltd. (a wholly owned subsidiary of IEC intended to hold the interests in the New Claims), and the Vendor;
- (b) (**Consideration**): the consideration for the acquisition comprised of:
 - (i) a cash payment of C\$120,000 (that was paid on 18 September 2023); and
 - (ii) the Consideration Shares (that were issued on 3 October 2023, the subject of this Resolution 4);
- (c) (**Royalty**): the Company granted the Vendor (or its nominee) a 2.5% net smelter returns royalty on all mineral products sold from the New Claims, to be governed by a royalty deed which was executed on 14 September 2023; and
- (d) (**Warranties**): the Company and the Vendor gave respective representations, warranties and indemnities that are considered standard for an agreement of this nature.

7.3 Listing Rule 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Consideration Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Consideration Shares.

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

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the issue of the 40,000,000 Consideration Shares will be excluded in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the 40,000,000 Consideration Shares.

In the event that Resolution 4 is not passed, 40,000,000 Consideration Shares will continue to be included in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those 40,000,000 Consideration Shares.

7.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Consideration Shares:

- (a) The Consideration Shares were issued to the Vendor, being 9219-8845 QC. Inc. (trading as Canadian Mining House) who is not a related party of the Company.
- (b) A total of 40,000,000 Consideration Shares were issued using the Company's available placement capacity under Listing Rule 7.1.
- (c) The Consideration Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Shares were issued on 3 October 2023.
- (e) No funds were raised by the issue of the Consideration Shares as they were issued for the acquisition of the New Claims in accordance with the Acquisition Agreement. The material terms and conditions of the Acquisition Agreement is summarised in Section 7.2 above.
- (f) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Ratification of issue of Adviser Options

8.1 General

In order to reward and incentivise external service providers and contractors of the Company, being Jane Morgan Management, Oxley Property Nominees Pty Ltd, Merchant Group Australia Pty Ltd and Chloe Hayes (together, the **Advisers**), the Company has issued a total of 22,000,000 unquoted Options to the Advisers (**Adviser Options**).

On 9 October 2023, the Company issued the Adviser Options to the Advisers using the Company's placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 22,000,000 Adviser Options to the Advisers.

8.2 Listing Rule 7.1 and 7.4

Refer to Section 7.3 for a summary of Listing Rule 7.1 and 7.4.

The issue of the Adviser Options does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Adviser Options.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the issue of the 22,000,000 Adviser Options will be excluded in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the 22,000,000 Adviser Options.

In the event that Resolution 5 is not passed, 22,000,000 Adviser Options will continue to be included in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those 22,000,000 Adviser Options.

8.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Consideration Shares:

- (a) The Adviser Options were issued to the following Advisers for the provision of investor relations services to the Company, who are external service providers, contractors of the Company and are not related parties or Material Investors of the Company:

Adviser	No. of Adviser Options
Jane Morgan Management	10,000,000

Oxley Property Nominees Pty Ltd	5,000,000
Merchant Group Australia Pty Ltd	2,000,000
Chloe Hayes	5,000,000
Total	22,000,000

- (b) A total of 22,000,000 Adviser Options were issued using the Company's available placement capacity under Listing Rule 7.1.
- (c) The Adviser Options are exercisable at \$0.015 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Adviser Options were issued for nil cash consideration and no funds will be raised by their issue, however, funds received upon exercise of the Adviser Options will be used towards the Company's general working capital purposes.
- (e) The Adviser Options were issued on 9 October 2023.
- (f) The Adviser Options were not issued under an agreement.
- (g) A voting exclusion statement is included in the Notice.

8.4 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6(a), (b) and (c) – Approval of issue of Director Options

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 75,000,000 Options (**Director Options**) to the Directors in the following proportions:

Director	Director Options
Benjamin Dunn	25,000,000
Graeme Robertson	25,000,000
Alan Fraser	25,000,000

Resolution 4(a), (b) and (c) seek Shareholder approval pursuant to Listing Rule 10.11 and sections 195(4) and 208 of the Corporations Act for the issue of the Director Options to Messrs Dunn, Robertson and Fraser (or their respective nominees).

9.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a

Page 21

listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Each of the Directors are a related party of the Company by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Options to the Directors (or their nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 4(a), (b) and (c) are passed, the Company will be able to proceed with the issue of the Director Options to the Directors (or their respective nominees).

If Resolution 4(a), (b) and (c) are not passed, the Company will not be able to proceed with the issue of the Director Options to the Directors (or their respective nominees), and the Company will proceed with other forms of performance-based remuneration, which may include incentives in the form of cash bonuses.

9.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Options:

- (a) The Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (b) A maximum of 75,000,000 Director Options will be issued to the Directors (or their respective nominees) in the proportions set out in Section 9.1 above.

- (c) The current total annual remuneration packages for each of the Directors as at the date of this Notice is set out below:

Directors	Salary and fees ⁽¹⁾	Non-cash benefits ⁽²⁾
Benjamin Dunn	\$85,000	-
Graeme Robertson	\$372,000	-
Alan Fraser	\$40,000	-

Notes:

1. These figures represent the salary and fees (exclusive of superannuation) payable to the Directors for the 2023 financial year.
 2. These non-cash benefits were paid to the Directors during the 2022 financial year and are not a fixed annual component of the Directors' remuneration packages.
 3. In addition to the above, and subject to the receipt of Shareholder approval, the Company is proposing to issue up to 75,000,000 Director Options to the Directors (or their respective nominees) in the proportions set out in Section 9.1 above, pursuant to Resolution 4(a), (b) and (c).
- (d) The Director Options will have an exercise price of \$0.015 each and expire on 17 July 2025 and will otherwise be issued on the terms and conditions set out in Schedule 2.
- (e) The Director Options will be issued to the Directors (or their respective nominees) not later than one month after the Meeting.
- (f) The Director Options will be issued for nil cash consideration as they will be provided as an incentive component to the Directors' remuneration packages.
- (g) The Director Options are not being issued under an agreement.
- (h) A voting exclusion statement is included in the Notice.

9.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Options constitutes giving a financial benefit to related parties of the Company.

Given that the Directors have a personal interest in the outcome of this Resolution 4(a), (b) and (c), the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Options. Notwithstanding that the issue

of the Director Options is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board considers that there may be potential conflicts of interest should Shareholder approval not be sought.

9.5 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Options:

(a) **Identity of the related parties to whom Resolution 4(a), (b) and (c) permit financial benefits to be given**

Refer to Section 9.3(a) above.

(b) **Nature of the financial benefit**

Resolution 4(a), (b) and (c) seek Shareholder approval to allow the Company to issue the Director Options in the proportions specified in Section 9.1 to the Directors (or their respective nominees).

The Director Options are to be issued in accordance with the terms and conditions in Schedule 2.

The Shares to be issued upon conversion of the Director Options will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Given the personal interests of the Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

(d) **Valuation of financial benefit**

The Company has undertaken a Black Scholes valuation of the Director Options to be issued to the Directors, valuing the Director Options at a total of \$93,505.77. Refer to Schedule 3 for further information regarding the valuation.

(e) **Remuneration of the Directors**

Refer to Section 9.3(c) above.

(f) **Existing relevant interest of the Directors**

At the date of this Notice, the Directors holds the following relevant interests in Equity Securities of the Company:

Director	Shares	Options
----------	--------	---------

Benjamin Dun	22,085,000	Nil
Graeme Robertson	147,181,585	Nil
Alan Fraser	Nil	Nil

Assuming that Resolution 4(a), (b) and (c) approved by Shareholders, all of the Director Options are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised, the interests of the Directors in the Company would (based on the Share capital as at the date of this Notice) be as follows:

- (i) Benjamin Dunn, approximately 2.71% of the Company's issued Share capital;
- (ii) Graeme Robertson, approximately 9.92% of the Company's issued Share capital; and
- (iii) Alan Fraser, approximately 1.44% of the Company's issued Share capital.

(g) Dilution

The issue of the Director Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Options vest and are exercised. The potential dilution if all Director Options vest and are exercised into Shares is 4.32%. This figure assumes the Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Director Options.

The exercise of all of the Director Options will result in a total dilution of all other Shareholders' holdings of 4.25% on a fully diluted basis (assuming that all other existing Options are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) Trading history

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.008 per Share on 30 November and 28 December 2022 and 18 May and 30 May 2023

Lowest: \$0.004 per Share on 8 and 14 March, 3 May, 27 July and 9, 10, 16, 17 October 2023

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.004 per Share on 17 October 2023.

(i) Taxation consequences

There are no taxation consequences for the Company arising from the issue of the Director Options (including fringe benefits tax).

(j) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 4(a), (b) and (c).

9.6 **Additional information**

Resolution 4(a), (b) and (c) are separate ordinary resolutions.

Given the personal interests of the Directors in the outcome of Resolution 4(a), (b) and (c), the Board declines to make a recommendation to Shareholders regarding Resolution 4(a), (b) and (c).

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in Section 6.2(f).
\$ or A\$	means Australian Dollars.
Adviser Options	has the meaning in Section 8.1.
Advisers	has the meaning in Section 8.1.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
Acquisition Agreement	has the meaning in Section 7.1.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Intra Energy Corporation Limited (ACN 124 408 751).
Consideration Shares	has the meaning in Section 7.1.
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Options	has the meaning in Section 9.1.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.

Financial Report	means the financial report contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
New Claims	has the meaning in Section 7.1.
Notice	means this notice of annual general meeting.
Option	means a right, subject to certain terms and conditions, to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Proxy Form	means the proxy form provided with the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Trading Day	has the same meaning as in the Listing Rules.
Vendor	has the meaning in Section 7.1.
VWAP	means the volume weighted average price of trading in Shares on the ASX market and Chi-X market over the relevant period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

Schedule 2 Terms and Conditions of Director Options and Adviser Options

The following terms and conditions apply to both the Director Options and the Adviser Options (together, the **Options**):

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. (**Issue Price**): The Options were issued for nil consideration.
3. (**Exercise Price**): The Options have an exercise price of \$0.015 per Option.
4. (**Expiry Date**): Each Option will expire at 5:00pm (AWST) on the date that is 2 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. (**Exercise Period**): The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
6. (**Quotation of the Options**): The Options will be unquoted.
7. (**Transferability of the Options**): The Options are not transferable, except with the prior written approval of the Company.
8. (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. (**Timing of issue of Shares and quotation of Shares on exercise**): As soon as practicable after the valid exercise of an Option the Company will:
 - (i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (ii) issue a substitute certificate for any remaining unexercised Options held by the holder;
 - (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules.

All Shares issued upon the exercise of the Options will upon issue rank equally in all respects with the then issued Shares.

10. (**Prospectus**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, the Company must, as soon as practicable, prepare and

lodge a prospectus with the ASIC to enable the Shares to be on traded in accordance with section 708A(11) of the Corporations Act and, until then, the Shares issued on exercise of the Options may not be traded.

11. **(Takeovers prohibition):**
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
12. **(Dividend and voting rights):** The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
13. **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
14. **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the ASX Listing Rules.
16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to the Shareholders during the currency of the Options without exercising the Options.
17. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

Schedule 3 Valuation of Director Options

The Director Options to be issued to the Directors (or their respective nominees) have been valued according to a Black Scholes valuation model on the following assumptions:

	Benjamin Dun	Graeme Robertson	Alan Fraser
Number of Options	25,000,000	25,000,000	25,000,000
Assumed Share price at grant date	\$0.004	\$0.004	\$0.004
Exercise price	\$0.015	\$0.015	\$0.015
Market value on ASX of underlying Shares at time of setting exercise price	\$0.004	\$0.004	\$0.004
Expiry	17 July 2025	17 July 2025	17 July 2025
Expected volatility	100%	100%	100%
Risk free interest rate	4.08%	4.08%	4.08%
Annualised dividend yield	Nil	Nil	Nil
Value of each Option	\$0.00125	\$ 0.00125	\$0.00125
Aggregate value of Options	\$31,168.59	\$31,168.59	\$31,168.59



INTRA ENERGY

Intra Energy Corporation Limited
ABN 65 124 408 751

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Intra Energy Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Intra Energy Corporation Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4:00pm (AWST) on Wednesday, 29 November 2023 at Automic Group, Level 5, 191 St Georges Terrace, Perth WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 6a, 6b & 6c: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 6a, 6b & 6c, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Remuneration Report

For Against Abstain*

☐ ☐ ☐

2 Re-election of Director – Mr Alan Fraser

☐ ☐ ☐

3 Approval of 10% Placement Facility

☐ ☐ ☐

4 Ratification of issue of Consideration Shares

☐ ☐ ☐

5 Ratification of issue of Adviser Options

For Against Abstain*

☐ ☐ ☐

6a Approval of issue of Director Options – Benjamin Dunn

☐ ☐ ☐

6b Approval of issue of Director Options – Graeme Robertson

☐ ☐ ☐

6c Approval of issue of Director Options – Alan Fraser

☐ ☐ ☐


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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

IEC PRX2302C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm (AWST) on Monday, 27 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Intra Energy Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**