Notice of Annual General Meeting

Livium Ltd (ASX: LIT) ("Livium" or the "Company") confirms release of its Notice of Annual General Meeting (**Notice**) to shareholders.

The Annual General Meeting will be held at 11:00am (AWST) on Tuesday, 25 November 2025 at The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia.

A copy of the Notice is attached to this announcement.

Authorised for release by the Company Secretary of Livium.

Simon Linge

Managing Director / CEO
Mobile +61 (0) 438 721 280

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Stuart Tarrant

Chief Financial Officer
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About Livium

Livium Ltd (previously Lithium Australia) is dedicated to leading the clean energy transition by securing critical materials from sustainable material recovery. The company's core focus is the recycling of clean energy waste.

Livium's subsidiary, Envirostream, is Australia's market-leading lithium-ion battery recycler. Envirostream is seeking to expand its services into processing black mass, and recycling of solar panels and rare earth elements to meet its customers' needs.

Beyond recycling, Livium has developed other innovative technologies. Lithium extraction technology, LieNA®, has progressed to a 50:50 joint venture with Mineral Resources Ltd (ASX: MIN). Livium's subsidiary, VSPC, has developed next generation lithium ferro phosphate (LFP) process, the fastest growing battery material.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

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ASX: LIT
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27 October 2025

Dear Shareholder

LIVIUM LTD – ANNUAL GENERAL MEETING

Livium Ltd (**Company**) advises that its annual general meeting of shareholders (**Meeting**) will be held at 11.00am (AWST) on Tuesday, 25 November 2025 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical copy of the notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: https://www.liviumcorp.com.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "LIT."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Your personalised proxy form accompanies this letter. To vote by proxy, please complete and submit your proxy form by one of the following methods:

Online:	https://investor.automic.com.au/#/loginsah
By post:	Automic, GPO Box 5193, Sydney, NSW 2001
By fax:	+61 2 8583 3040
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

Your completed proxy form must be received no later than 48 hours before the commencement of the Meeting, being 11.00am (AWST) on Sunday, 23 November 2025. Proxy forms received later than this time will be invalid.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

Yours sincerely

Catherine Grant-Edwards
Company Secretary

Divisions of Livium

Livium Ltd
ACN 126 129 413

Notice of Annual General Meeting

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

Time and date:	**11.00am (AWST) on Tuesday, 25 November 2025**
In person:	**The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005**

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 3 7017 2656

Shareholders are urged to vote by lodging the Proxy Form

Livium Ltd
ACN 126 129 413
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Livium Ltd will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth on Tuesday, 25 November 2025 at 11.00am (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 on Sunday, 23 November 2025 at 5:00pm (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 2025, 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 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** 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 – Election of Director – Phillip Campbell

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

'That, for the purposes of Article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Phillip Campbell, a Director, having been appointed on 1 April 2025 and holding office until this Meeting, retires and, being eligible, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Re-election of Director – Kristie Young

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

'That, Kristie Young, who in accordance with Article 7.2(b)(iv) of the Constitution and Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering herself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval to issue Director Options to Simon Linge (or his nominee)

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

'That, for the purpose of Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of up to 18,200,000 Director Options to Simon Linge (or his nominee), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.'

Resolutions 5(a) and (b) – Ratification of issue of Placement Shares

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

'*That, for the purpose of Listing Rule 7.4, and for all other purposes, approval is given to ratify the issue of 360,000,000 Placement Shares at an issue price of $0.0125 on 23 October 2025 under the Placement, as follows*:

(a) *189,789,289 Placement Shares under Listing Rule 7.1*; and

(b) *170,210,711 Placement Shares under Listing Rule 7.1A,*

on the terms set out in the Explanatory Statement accompanying this Notice."

Resolution 6 – Ratification of issue of Tranche 1 Placement Options

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

'*That, for the purpose of Listing Rule 7.4, and for all other purposes, approval is given to ratify the issue of 65,526,778 Placement Options to certain Placement Participants on 24 October 2025 under Listing Rule 7.1, on the terms set out in the Explanatory Statement accompanying this Notice.'*

Resolution 7 – Approval to issue Tranche 2 Placement Options

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

'*That, for the purpose of Listing Rule 7.1, and for all other purposes, approval is given to issue 294,473,222 Placement Options to certain Placement Participants on the terms set out in the Explanatory Statement accompanying this Notice.'*

Resolution 8 – Approval to issue Lead Manager Options

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

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 72,000,000 Lead Manager Options to Peak Asset Management Pty Ltd (or its nominee), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.”

Resolution 9 – Approval to issue Retainer Options

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

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 50,000,000 Retainer Options to Peak Asset Management Pty Ltd (or its nominee), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice.

Resolution 10 – 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.'

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 4: 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 Resolution 4 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:

(a) the proxy is the Chair; and

(b) 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.

Voting exclusions

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

(a) **Resolution 4**: by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

In relation to Resolution 4, this includes Simon Linge (or his nominee), his associates and any of their respective associates.

(b) **Resolutions 5(a) and 5(b)**: by or on behalf of a person who participated in the issue of the Placement Shares (including the person named as a “material investor” in section 8.5 of the Explanatory Statement), or any of their respective associates.

In relation to Resolutions 5(a) and 5(b), this includes the Placement Participants or an associate of that person or those persons.

(c) **Resolution 6**: by or on behalf of a person who participated in the issue of the Tranche 1 Placement Options (including the person named as a “material investor” in section 9.5 of the Explanatory Statement), or any of their respective associates.

In relation to Resolution 6, this includes the relevant Placement Participants or an associate of that person or those persons.

(d) **Resolution 7**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Options (except a benefit solely by reason of being a holder of Shares), or an associate of such persons.

In relation to Resolution 7, this includes the relevant Placement Participants or an associate of that person or those persons.

(e) **Resolution 8**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Lead Manager Options (except a benefit solely by reason of being a holder of Shares), or an associate of such persons.

In relation to Resolution 8, this includes Peak Asset Management Pty Ltd (or its nominee) or an associate of that person or those persons.

(f) **Resolution 9**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Retainer Options (except a benefit solely by reason of being a holder of Shares), or an associate of such persons.

In relation to Resolution 9, this includes Peak Asset Management Pty Ltd (or its nominee) or an associate of that person or those persons.

(g) **Resolution 10**: 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, or their nominees.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.

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 on the Resolution, 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 on the Resolution, 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

Catherine Grant-Edwards
Joint Company Secretary
Livium Ltd
Dated: 27 October 2025

Livium Ltd
ACN 126 129 413
(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 The Park Business Centre, 45 Ventnor Street, West Perth 6005 on Tuesday, 25 November 2025 at 11.00am (AWST).

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 Resolutions will be voted.

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

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Election of Director – Phillip Campbell
Section 6	Resolution 2 – Re-election of Director – Kristie Young
Section 7	Resolution 4 – Approval to issue Director Options to Simon Linge (or his nominee)
Section 8	Resolutions 5(a) and (b) – Ratification of issue of Placement Shares
Section 9	Resolution 6 – Ratification of issue of Placement Options
Section 10	Resolution 7 – Approval to issue Placement Options
Section 11	Resolution 8 – Approval to issue Lead Manager Options
Section 12	Resolution 9 – Approval to issue Retainer Options
Section 13	Resolutions 10 – Approval of 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Summary of terms and conditions of the Plan
Schedule 3	Terms and conditions of Director Options

Schedule 4	Valuation of Director Options
Schedule 5	Terms and conditions of Options
Schedule 6	Previous issued of Equity Securities under Listing Rule 7.1A

A Proxy Form is made available at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

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 a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed.

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

A Proxy Form is made available with this 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 available 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:

(e) 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;

(f) the appointed proxy is not the chair of the meeting;

(g) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

(h) 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.

2.4 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** and **Resolution 4** even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at info@liviumcorp.com by Tuesday, 18 November 2025 at 5.00pm (AWST).

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 2025.

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://investorhub.liviumcorp.com/annual-reports.

(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 Joint 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 – Adoption of 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 2025 in the 2025 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Director, 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 2024 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 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 – Election of Director – Phillip Campbell

5.1 General

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting.

Article 7.6(a) of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

Pursuant to article 7.6(a) of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who retire by rotation (if any) at that meeting.

Mr Campbell was appointment as a Director of the Company on 1 April 2025.

If Resolution 2 is passed, Mr Campbell will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Campbell will not be re-elected as a Director of the Company.

5.2 Phillip Campbell

Mr Campbell is an experienced independent non-executive director on publicly listed and private company boards. He has executive experience (managing director and CEO roles) in a range of national manufacturing and engineering businesses and has significant experience in expanding and developing businesses. Mr Campbell holds a Bachelor of Electrical and Electronics Engineering from the University of Queensland and is a graduate member of the Australian Institute of Company Directors (GAICD).

Mr Campbell is the non-executive chairperson of Verbrec Limited (ASX:VBC).

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

If elected, Mr Campbell is considered by the Board (with Mr Campbell abstaining) to be an independent Director. Mr Campbell 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.

5.3 Board recommendation

The Board (other than Mr Phillip Campbell who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Campbell as the Board considers Mr Campbell's various roles as a senior executive in the manufacturing and engineering industry as well as his experience on many boards, including acting as chair for many of them, to be highly valuable to the governance and management of the Company and recommend that Shareholders vote in favour of Resolution 2.

5.4 Additional information

Resolution 2 is an ordinary resolution seeking election of Mr Campbell as a Director.

The Board (other than Mr Phillip Campbell who has a personal interest in the outcome of Resolution 2) recommend that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Kristie Young

6.1 General

Article 7.2(b) of the Constitution and Listing Rule 14.5 both provide that there must be an election of directors at each annual general meeting.

Article 7.2(b)(iv) of the Constitution provides that if no person is standing for election or re-election by rotation, then the person who has been a director the longest without re-election must retire and stand for re-election.

Article 7.3 of the Constitution provides that a retiring director holds office until the conclusion of the meeting at which that director retires but is eligible for re-election.

Kristie Young, who was last elected at the Company's annual general meeting held 29 November 2022 has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 3.

Resolution 3 is an ordinary resolution.

If Resolution 3 is passed, Ms Young will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Ms Young will not be re-elected as a Director of the Company.

6.2 Kristie Young

Ms Young's varied background includes more than 25 years' experience across a range of sectors, including technical engineering, project evaluation, strategy, business development, growth, marketing, commercial, client management, governance and human resources.

Ms Young has held senior growth and business development executive roles with leading professional services firms PwC and Ernst & Young. Ms Young holds a Bachelor of Engineering (Mining) Hons from the University of Queensland and a Post Graduate Diploma of Education (Mathematics & IT) from the University of Western Australia. She is a Graduate and Fellow of the Australian Institute of Company Directors, a Fellow of the AusIMM and holds a Cert IV HR from the Australian HR Institute.

Ms Young is currently non-executive chair of Corazon Mining Limited (ASX:CZN), non-executive director of Brazilian Rare Earths Ltd (ASX:BRE) and Tasmea Ltd (ASX:TEA), and sits on the board of MinEx CRC.

Ms Young has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

If elected, Ms Young is considered by the Board (with Ms Young abstaining) to be an independent Director. Ms Young 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 her 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.

6.3 Additional information

Resolution 3 is an ordinary resolution seeking election of Ms Young as a Director.

The Board (other than Ms Young who has a personal interest in the outcome of this Resolution) supports the re-election of Ms Young on the basis that her skills, qualifications and experience in project evaluation and business development are complimentary and valuable to the Board's existing skills and experience and recommend that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Approval to issue Director Options to Simon Linge (or his nominee)

7.1 General

As announced on 1 October 2025, Simon Linge has agreed to restructure his remuneration package which aims to balance retention and reward performance, while conserving cash (**Revised Remuneration Package**). As part of the Revised Remuneration Package, the Company is proposing, subject to obtaining Shareholder approval, to issue a total of 18,200,000 Director Options to Simon Linge (or his nominee) under the Plan.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Options seeks to align the efforts of Mr Linge in the creation of Shareholder value.

Mr Linge has previously been issued 42,000,000 Performance Rights under the Plan (excluding the 30,500,000 Performance Rights previously cancelled for nil consideration on 17 September 2024).

7.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under the Plan:

10.14.1 a director of the Company;

10.14.2 an associate of a director of the company; or

10.14.3 a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

The proposed issue falls within Listing Rule 10.14.1 above and therefore requires the approval of Shareholders under Listing Rule 10.14. If approval is given by Shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rules 7.1 and 10.11.

Resolution 4 is an ordinary resolution seeking Shareholder approval to issue the Director Options under the Employee Securities Incentive Plan for the purposes of Listing Rule 10.14.

7.3 Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of Director Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Director Options and the Company will have to consider alternative commercial means to incentivise the Director. The Revised Remuneration Package provides that in the event shareholder approval is not received for the issue of Director Options, Mr Linge's remuneration will revert to existing remuneration arrangements (including short-term incentives) (retrospectively applied to make the employee whole).

7.4 Specific information required by Listing Rule 10.15

The following information is provided in relation to Resolution 4, as required by Listing Rule 10.15:

Information required	Details
Name of the person	The Director Options are proposed to be issued to Simon Linge (or his nominee).
Which category in rules 10.14.1 to 10.14.3 the person falls within and why	Simon Linge is a Director of the Company and, as such, is a person who falls within Listing Rule 10.14.1.
Number and class of securities to be issued	The maximum number of securities to be issued pursuant to Resolution 4 is 18,200,000 Director Options.

<table>
<tr><th>Information required</th><th>Details</th></tr>
<tr><td>Details (including the amount) of the Director's current total remuneration package</td><td>Details of the remuneration of Mr Linge for the year ended 30 June 2025, is set out below.
<table>
<tr><th>Type of remuneration</th><th>Amount</th></tr>
<tr><td>Salary and fees</td><td>$426,075</td></tr>
<tr><td>Post employment superannuation</td><td>$30,000</td></tr>
<tr><td>Share-based payments (performance rights)</td><td>$487,196</td></tr>
<tr><td>Total</td><td>$942,271</td></tr>
</table>
As announced on 1 October 2025, under the Revised Remuneration Package, the total remuneration for Mr Linge for the year ended 30 June 2026 is anticipated to be as follows:
<table>
<tr><th>Type of remuneration</th><th>Amount</th></tr>
<tr><td>Salary and fees</td><td>$344,667</td></tr>
<tr><td>Post employment superannuation</td><td>$30,000</td></tr>
<tr><td>Share-based payments (performance rights and Director Options)</td><td>$362,286</td></tr>
<tr><td>Total</td><td>$737,035</td></tr>
</table></td></tr>
<tr><td>Number of securities that have previously been issued to the person under the Plan and average acquisition price for those securities</td><td>Mr Linge has previously been issued a total of 72,500,000 Performance Rights under the Plan. These Performance Rights were issued to Mr Linge for nil cash consideration as an incentive component to his remuneration package, of which:
(a) 30,500,000 Performance Rights were cancelled for nil consideration on 17 September 2024 (refer ASX Announcement 17 September 2024 for details); and
(b) 6,000,000 Performance Rights vested on 31 July 2025 and were converted to Shares.
As at the date of this Notice Mr Linge holds 36,000,000 Performance Rights expiring on 31 December 2028.</td></tr>
<tr><td>Terms of the securities</td><td>The Director Options will be issued on the terms and conditions set out in Schedule 3.
The Board considers that Director Options, rather than Shares, are an appropriate form of incentive because they reward the Director for achievement of sustained growth in the value of the Company. Additionally, the issue of Director Options instead of cash is a prudent means of rewarding and incentivising the Directors whilst conserving the Company's available cash reserves.
The value which the Company attributes to the Director Options and its basis is set out in Schedule 4.</td></tr>
</table>

Information required	Details
Issue date	The Director Options will be issued as soon as possible after the date of the Meeting but, in any case, not later than 3 years after the date of Shareholder approval pursuant to this Resolution 4 or such later date as approved by ASX.
Issue price	The Director Options will be issued for nil cash consideration and will be provided as an incentive component to Mr Linge's remuneration package.
Summary of the material terms of the Plan	A summary of the terms of the Plan is set out in Schedule 2.
Summary of the material terms of any loan that will be made to the person in relation to the acquisition of the Director Options	No loan has or will be made by the Company in connection with the acquisition of the Director Options.
Additional disclosure	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Securities Incentive Plan after Resolution 4 is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule.
Voting exclusion statement	A voting exclusion statement for Resolution 4 is included in the Notice preceding this Explanatory Memorandum.

7.5 Corporations Act requirements

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

(a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act, and includes the directors of the company. As such, the Directors are related parties of the Company for the purposes of Section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, Section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors (excluding Mr Linge) that the proposed issue of Director Options pursuant to Resolution 4 falls within the "reasonable remuneration" exception under section 211 Corporations Act given the circumstances of the Company and the position held by Mr Linge.

Accordingly, the Directors (excluding Mr Linge) have determined not to seek Shareholder approval for the purposes of section 208 Corporations Act for the issue of the Director Options to Mr Linge.

7.6 Additional Information

Resolution 4 is an ordinary resolution.

The Board (other than Mr Simon Linge who has a personal interest in the outcome of Resolution 4) recommend that Shareholders vote in favour of Resolution 4.

8. Resolutions 5(a) and 5(b) – Ratification of issue of Placement Shares

8.1 Placement

On 17 October 2025, the Company announced it received firm commitments from existing shareholders, alongside new institutional and sophisticated investors (**Placement Participants**), to raise $4,500,000 (before costs) by issuing a total of 360,000,000 Shares (**Placement Shares**) using the Company's existing placement capacity under Listing Rules 7.1 and 7.1A (**Placement**), as follows:

(a) 189,789,289 Placement Shares pursuant to Listing Rule 7.1, the subject of Resolution 5(a); and

(b) 170,210,711 Placement Shares pursuant to Listing Rule 7.1A, the subject of Resolution 5(b).

The issue of the Placement Shares did not breach Listing Rule 7.1 or Listing Rule 7.1A.

8.2 Resolutions

Under Resolution 5(a), the Company seeks Shareholder approval to ratify the issue of 189,789,289 Placement Shares to Placement Participants to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

Under Resolution 5(b), the Company seeks Shareholder approval to ratify the issue of 170,210,711 Placement Shares to Placement Participants to restore the capacity of the Company to issue further securities under Listing Rule 7.1A in the next 12 months.

8.3 Listing Rule requirements

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 securities it had on issued at the start of that period.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A at its annual general meeting may issue or agree to issue during the period the approval is valid an additional number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the date of the approval, as adjusted in accordance with the formula in Listing Rule 7.1A. Having obtained Shareholder approval at the Company's annual general meeting on 29 October 2024, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and 10% additional limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares and Listing Rule 7.1A.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule. Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

8.4 Information required by Listing Rule 14.1A

Resolution 5(a)

If Resolution 5(a) is passed, the issue of 189,789,289 Placement Shares will be excluded in calculating the Company's 15% limit in 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 date.

If Resolution 5(a) is not passed, the issue of 189,789,289 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

Resolution 5(b)

If Resolution 5(b) is passed, the issue of 170,210,711 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

If Resolution 5(b) is not passed, the issue of 170,210,711 Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

8.5 Specific information required by Listing Rule 7.5

The following information is provided in relation to Resolutions 5(a) and 5(b), as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Placement Shares were issued to the sophisticated and institutional investors who participated in the Placement (being the Placement Participants). None of the Placement Participants are a related party of the Company or a Material Investor.
Number and class of securities the Company issued or agreed to issue	Under the Placement, the Company issued an aggregate of 360,000,000 Placement Shares, as follows: (a) 189,789,289 Placement Shares under Listing Rule 7.1, being the subject of Resolution 5(a); and (b) 170,210,711 Placement Shares under Listing Rule 7.1A, being the subject of Resolution 5(b).
Summary of material terms of securities	The Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company has applied to ASX for official quotation of the Placement Shares.
Date(s) on which the Company issued or will issue the securities	The Placement Shares were issued on 23 October 2025.
Price or other consideration the Company has received or will receive for the securities	The issue price was $0.0125 per Placement Share, raising a total of $4.5 million before costs.
Purpose of the issue and use or intended use of any funds raised	The purpose of the issue of Placement Shares was to raise $4.5 million before costs. The funds raised under the Placement are intended to be used for general working capital including: ▪ relocating and consolidating Victorian battery recycling facilities; and ▪ business development to drive further national large-format lithium-ion battery collections and pursuing rare-earth elements recycling, photovoltaic recycling and black mass processing.

Information required	Details
Summary of material terms of agreement securities were or will be issued under	The Placement Shares were not issued pursuant to any agreement.
Voting exclusion statement	A voting exclusion statement for Resolutions 5(a) and 5(b) are included in the Notice preceding this Explanatory Statement.

8.6 Directors' recommendation

The Board believes that the ratification of the issue of the Placement Shares under Resolutions 5(a) and 5(b) is beneficial for the Company as it will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months under Listing Rule 7.1, and up to 10% annual placement capacity under Listing Rule 7.1A, without requiring prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolutions 5(a) and 5(b).

9. Resolution 6 – Ratification of issue of Tranche 1 Placement Options

9.1 General

In connection with the Placement detailed in Section 8.1, the Company proposes to issue a total of 360,000,000 Options exercisable at $0.02 and expiring 28 April 2028 (**Placement Options**) to the Placement Participants on the basis of one (1) Placement Option for every one (1) Placement Share subscribed for and issued under the Placement.

The Placement Options are exercisable at $0.02 each and expire on 28 April 2028. The material terms of the Placement Options are set out in Schedule 5. The Company will seek to have the Placement Options quoted, subject to satisfying requirements of the ASX.

The Placement Options will be issued in two tranches, as follows:

(a) 65,526,778 Placement Options were issued on 24 October 2025 using the Company's existing placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Options**); and

(b) subject to shareholder approval, the remaining 294,473,222 Placement Options will be issued at a later date (**Tranche 2 Placement Options**).

The Company issued the Tranche 1 Placement Options under a transaction specific prospectus lodged with ASIC on 21 October 2025.

9.2 Resolution

Under Resolution 6, the Company seeks Shareholder approval to ratify the issue of 65,526,778 Tranche 1 Placement Options to certain Placement Participants to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

9.3 Listing Rule requirements

A summary of Listing Rules 7.1 and 7.4 are contained in Section 8.3.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1.

9.4 Information required by Listing Rule 14.1A

If Resolution 6 is passed, the issue of 65,526,778 Tranche 1 Placement Options will be excluded in calculating the Company's 15% limit in 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 date.

If Resolution 6 is not passed, the issue of 65,526,778 Tranche 1 Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval under that rule.

9.5 Specific information required by Listing Rule 7.5

The following information is provided in relation to Resolution 6, as required by Listing Rule 7.5:

Information required	Details
Names of persons to whom the Company issued or agreed to issue the securities or the basis upon which those persons were identified or selected	The Tranche 1 Placement Options were issued to certain Placement Participants as determined by the Company in consultation with the Lead Manager. None of the Placement Participants are a related party of the Company or a Material Investor.
Number and class of securities the Company issued or agreed to issue	The Company issued 65,526,778 Tranche 1 Placement Options.
Summary of material terms of securities	Each Tranche 1 Placement Option is exercisable at $0.02 on or before 28 April 2028. The terms and conditions of the Tranche 1 Placement Options are set out in Schedule 5 to this Explanatory Statement. The Company has applied to ASX for official quotation of the Tranche 1 Placement Options.
Date(s) on which the Company issued or will issue the securities	The Tranche 1 Placement Options were issued on 24 October 2025.
Price or other consideration the	The Tranche 1 Placement Options were issued for nil consideration.

Information required	Details
Company has received or will receive for the securities	The Tranche 1 Placement Options are exercisable at $0.02 each.
Purpose of the issue and use or intended use of any funds raised	The Tranche 1 Placement Options the subject of Resolution 6 were issued as free attaching Placement Options on a pro rata basis to certain allottees of the Placement Shares, so no funds were raised from the issue of the Tranche 1 Placement Options. The Company will receive approximately $1.31 million if the Tranche 1 Placement Options are exercised before the expiry date. As at the date of this Notice, the Company has no specific purpose planned for the funds received on exercise of the Tranche 1 Placement Options.
Summary of material terms of agreement securities were or will be issued under	The Tranche 1 Placement Options were not issued pursuant to any agreement. The Company issued the Tranche 1 Placement Options under a transaction specific prospectus lodged with ASIC on 21 October 2025.
Voting exclusion statement	A voting exclusion statement for Resolution 6 is included in the Notice preceding this Explanatory Statement.

9.6 Directors' recommendation

The Board believes that the ratification of the issue of Tranche 1 Placement Options under Resolution 6 is beneficial for the Company as it will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months under Listing Rule 7.1, without requiring prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Approval to issue Tranche 2 Placement Options

10.1 General

Refer to Section 9.1 for further information regarding the Placement and the issue of Tranche 2 Placement Options.

Subject to receipt of shareholder approval in accordance with Listing Rule 7.1, the Company intends to issue the Tranche 2 Placement Options under a transaction-specific prospectus and will seek to have the Tranche 2 Placement Options quoted, subject to satisfying requirements of the ASX.

10.2 Resolution

Resolution 7 is an ordinary resolution to approve the issue of 294,473,222 Tranche 2 Placement Options for the purpose of Listing Rule 7.1 to those Placement Participants who did not receive Tranche 1 Placement Options or received a lesser number of Tranche 1 Placement Options than the number of Placement Shares subscribed for.

10.3 Listing Rule requirements

As summarised in Section 8.2 above, 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 agreement to issue the Tranche 2 Placement Options pursuant to Resolution 7 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

10.4 Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of 294,473,222 Tranche 2 Placement Options to the relevant Placement Participants. In addition, the Tranche 2 Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of 294,473,222 Tranche 2 Placement Options unless subsequent Shareholder approval is obtained in the future.

10.5 Specific information required by Listing Rule 7.3

The following information is provided in relation to Resolution 7, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Tranche 2 Placement Options will be issued to the remaining allottees of the Placement Shares (being those Placement Participants who did not receive Tranche 1 Placement Options or received a lesser number of Tranche 1 Placement Options than the number of Placement Shares subscribed for). None of the Placement Participants who are proposed to be issued Tranche 2 Placement Options are a related party of the Company or a Material Investor.
Number and class of securities the Company will issue	The Company intends to issue up to 294,473,222 Tranche 2 Placement Options. The Company will seek to have the Tranche 2 Placement Options quoted, subject to satisfying requirements of the ASX.
Summary of material terms of securities	Each Tranche 2 Placement Option is exercisable at $0.02 on or before 28 April 2028. The terms and conditions of the Placement Options are set out in Schedule 5 to this Explanatory Statement.
Date(s) on or by which the Company will issue the securities	The Tranche 2 Placement Options will be issued as soon as possible following Shareholder approval but, in any case, not later than 3 months after the date of Shareholder approval

Information required	Details
	pursuant to this Resolution 7 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The issue price of the Tranche 2 Placement Options will be nil. The exercise price for Shares issued on the exercise of the Tranche 2 Placement Options will be $0.02 each.
Purpose of the issue and intended use of any funds raised	The Tranche 2 Placement Options are being issued as free-attaching Options on a pro rata basis to the remaining allottees of the Placement Shares. Accordingly, no funds will be raised from the issue of the Tranche 2 Placement Options. The Company will receive approximately $5.89 million if the Tranche 2 Placement Options the subject of Resolution 7 are exercised before the expiry date. As at the date of this Notice, the Company has no specific purpose planned for the funds received on exercise of the Tranche 2 Placement Options.
Summary of material terms of agreement securities are being issued under	The Tranche 2 Placement Options are not being issued pursuant to any agreement. The Company intends to issue the Tranche 2 Placement Options under a transaction specific prospectus. There are no further material terms to disclose in respect of the Tranche 2 Placement Options to be issued under this Resolution 7.
Voting exclusion statement	A voting exclusion statement for Resolution 7 is included in the Notice preceding this Explanatory Statement.

10.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7, as it will enable the Company to issue the Tranche 2 Placement Options to remaining allottees of the Placement Shares in accordance with the terms of the Placement.

11. Resolution 8 – Approval to issue Lead Manager Options

11.1 General

On 14 October 2025, the Company engaged Peak Asset Management Pty Ltd (ACN 689 835 201) (**Peak**) as corporate advisor and lead manager to provide services in connection with the Placement detailed in Section 8.1 (**Mandate**). In consideration for the services provided by Peak pursuant to the Mandate, the following fees are payable to Peak:

(a) monthly retainer fee of $6,000 (excluding GST) for a term of six (6) months, which may be waived in exchange for the issue of Retainer Options (at the election of the Company) (**Corporate Advisory Fee**);

(b) 6% fee on all funds raised under the Placement (excluding GST); and

(c) subject to successfully completing the Placement and to the Company obtaining all necessary shareholder approvals, the Company will grant to Peak (or its nominees) one (1) Lead Manager Option for every 5 new Shares issued by the Company under the Placement (being the subject of Resolution 8). The Lead Manager Options will be issued on the same terms as the Placement Options.

Pursuant to the terms of the Mandate, subject to the Company raising at least $2 million under the Placement and the Company obtaining all necessary approvals (as required) the Company will issue 50,000,000 Retainer Options to Peak (or its nominees) in lieu of cash payment of the monthly Corporate Advisory Fee.

The Company proposes to issue, subject to Shareholder approval under Resolution 8, up to 72,000,000 Lead Manager Options (exercisable at $0.02 each and expiring on 28 April 2028) (**Lead Manager Options**) to Peak (or its nominee) in part consideration for services provided in relation to the Placement.

Subject to receipt of shareholder approval in accordance with Listing Rule 7.1, the Company intends to issue the Lead Manager Options under a transaction-specific prospectus and will seek to have the Lead Manager Placement Options quoted, subject to satisfying requirements of the ASX.

The material terms of the Lead Manager Options are set out in Schedule 5.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

11.2 Resolution

Resolution 8 is an ordinary resolution to approve the issue of Lead Manager Options to Peak (or its nominee) for the purpose of Listing Rule 7.1.

11.3 Listing Rules requirements

As summarised in Section 8.2 above, 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 proposed issue of Lead Manager Options pursuant to Resolution 8 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

11.4 Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of 72,000,000 Lead Manager Options to Peak (or its nominee). In addition, the Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of 72,000,000 Lead Manager Options unless subsequent Shareholder approval is obtained in the future or, pursuant to the Mandate, the Company will be required to issue a separate class of options to Peak or its nominees (expiring 3 years from the date of issue and exercisable at a 50% premium to $0.0125 (being the issue price for the Placement Shares).

11.5 Specific information required by Listing Rule 7.3

The following information is provided in relation to Resolution 8, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Lead Manager Options will be issued to Peak Asset Management Pty Ltd (ACN 689 835 201) (or its nominees), who is considered to be a "material investor" within the meaning of ASX Guidance Note 21 paragraph 7.2, by virtue of being an adviser to the Company who will receive Equity Securities which constitute more than 1% of the Company's current issued capital.
Number and class of securities the Company will issue	The Company intends to issue up to 72,000,000 Lead Manager Options. The Company will seek to have the Lead Manager Options quoted, subject to satisfying requirements of the ASX.
Summary of material terms of securities	Each Lead Manager Option will be exercisable at $0.02 on or before 28 April 2028. The material terms of the Lead Manager Options are set out in Schedule 5 to this Explanatory Statement.
Date(s) on or by which the Company will issue the securities	The Lead Manager Options will be issued as soon as possible following Shareholder approval but, in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 8 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The issue price of the Lead Manager Options will be nil. The Lead Manager Options are being issued in part consideration for services provided to the Company in accordance with the terms of the Mandate. The exercise price for Shares issued on the exercise of the Lead Manager Options will be $0.02 per Lead Manager Option.
Purpose of the issue and intended use of any funds raised	The Lead Manager Options are being issued to Peak (or its nominee) under the Mandate for services provided in relation to the Placement. Accordingly, no funds will be raised from the issue of the Lead Manager Options. The Company will receive approximately $1.44 million if the Lead Manager Options the subject of this Resolution 8 are exercised before the expiry date. The Company currently has no specific purpose planned for the use of funds received on exercise of the Lead Manager Options.
Summary of material terms of agreement securities are being issued under	The Lead Manager Options are being issued pursuant to the terms of the Mandate. A summary of the material terms of the Mandate is set out in Section 11.1.

Information required	Details
	The Company intends to issue the Lead Manager Options under a transaction specific prospectus.
Voting exclusion statement	A voting exclusion statement for Resolution 8 is included in the Notice preceding this Explanatory Statement.

11.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8, as it will enable the Company to issue the Lead Manager Options to Peak (or its nominee) in accordance with the terms of the Mandate.

12. Resolution 9 – Approval to issue Retainer Options

12.1 General

As detailed in Section 11.1, the Company engaged Peak as corporate advisor and lead manager to the Placement pursuant to the Mandate. A summary of the material terms of the Mandate is set out Section 11.1 above.

Pursuant to the terms of the Mandate, the Company has agreed to issue 50,000,000 Retainer Options to Peak (or its nominee) in lieu of cash payment of the monthly Corporate Advisory Fee, subject to shareholder approval being obtained. The material terms of the Retainer Options are set out in Schedule 5.

Subject to receipt of shareholder approval in accordance with Listing Rule 7.1, the Company intends to issue the Retainer Options under a transaction specific prospectus and will seek to have the Retainer Options quoted, subject to satisfying requirements of the ASX.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Retainer Options.

12.2 Resolution

Resolution 9 is an ordinary resolution to approve the issue of Retainer Options to Peak (or its nominees) for the purpose of Listing Rule 7.1.

12.3 Listing Rules requirements

As summarised in Section 8.2 above, 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 proposed issue of Retainer Options pursuant to Resolution 9 is conditional on Shareholder approval and therefore the issue falls within Listing Rule 7.2, Exception 17. In order for the issue to proceed, it requires the approval of the Company's Shareholders under Listing Rule 7.1.

12.4 Information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of Retainer Options to Peak (or its nominee). In addition, the Retainer Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of Retainer Options unless issued out of the Company's future placement capacity under Listing Rule 7.1 or subsequent Shareholder approval is obtained.

12.5 Specific information required by Listing Rule 7.3

The following information is provided in relation to Resolution 9, as required by Listing Rule 7.3:

Information required	Details
Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected	The Retainer Options will be issued to Peak Asset Management Pty Ltd (ACN 689 835 201) (or its nominees), who is considered to be a "material investor" within the meaning of ASX Guidance Note 21 paragraph 7.2, by virtue of being an adviser to the Company and will receive Equity Securities which constitute more than 1% of the Company's current issued capital.
Number and class of securities the Company will issue	The Company intends to issue 50,000,000 Retainer Options (being the subject of Resolution 9). The Company will seek to have the Retainer Options quoted, subject to satisfying requirements of the ASX.
Summary of material terms of securities	Each Retainer Option has an exercise price of $0.02 and an expiry date of 28 April 2028 and are to be issue on the same terms as the Placement Options. The material terms of the Retainer Options are set out in Schedule 5 to this Explanatory Statement.
Date(s) on or by which the Company will issue the securities	The Schedule 5 Options will be issued as soon as possible following Shareholder approval but, in any case, not later than 3 months after the date of Shareholder approval pursuant to Resolution 9 or such later date as approved by ASX.
Price or other consideration the Company will receive for the securities	The Retainer Options will be issued for nil cash consideration as they are being issued in lieu of cash payment of monthly Corporate Advisory Fees owed to Peak pursuant to the Mandate. Accordingly, no funds will be raised from the issue.
Purpose of the issue and intended use of any funds raised	No funds will be raised from the issue of the Retainer Options. The Company will receive $1 million if the Retainer Options the subject of this Resolution 9 are exercised before the expiry date. As at the date of this Notice, Company has no specific purpose planned for the funds received on exercise of the Retainer Options.
Summary of material terms of agreement	The Retainer Options are being issued pursuant to terms of the Mandate. The material terms of the Mandate are set out in

Information required	Details
securities are being issued under	Section 11.1. The Company intends to issue the Retainer Options under a transaction specific prospectus.
Voting exclusion statement	A voting exclusion statement for Resolution 9 is included in the Notice preceding this Explanatory Statement.

12.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9 as it will enable the Company to issue the Retainer Options to Peak in lieu of the cash payment of the Corporate Advisory Fees by the Company to Peak under the Mandate, while maintaining the Company's cash reserves.

13. Resolution 10 – Approval of 10% Placement Facility

13.1 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 (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 10 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 13.3(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 13.3 below).

13.2 Information required by Listing Rule 14.1A

If Resolution 10 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 10 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.

13.3 Listing Rule 7.1A

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 securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

(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 $24,769,285, based on the closing price of Shares ($0.012) on 23 October 2025.

(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 two quoted classes of Equity Securities, being Shares and Options.

(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 x D) – E

Where:

A = is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 month period immediately preceding the date of the issue or agreement (**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.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders 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 13.3(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 10?**

The effect of Resolution 10 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.

13.4 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:

Information required	Details
Period over which approval will be valid	The 10% Placement Facility approval will be valid during the 10% Placement Period (refer to Section 13.3(f) above).
Minimum price at which equity securities may be issued	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 13.3(e) above).
Purposes for which funds may be used	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 acquisition of new assets or investments (including expenses associated with such an acquisition) and for general working capital.
Risk of economic and voting dilution	Shareholders should note that there is a risk that: (a) 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 (b) 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. This may have an effect on the amount of funds raised by the issue of the equity securities. If this Resolution 10 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 Options, only if those Options 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 13.3(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.

Information required	Details

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	$0.006 50% decrease in Current Market Price	$0.012 Current Market Price	$0.024 100% increase in Current Market Price
2,064,107,119 Shares Variable A	10% Voting Dilution	206,410,711 Shares	206,410,711 Shares	206,410,711 Shares
	Funds raised	$1,238,464	$2,476,929	$4,953,857
3,096,160,679 Shares 50% increase in Variable A	10% Voting Dilution	309,616,067 Shares	309,616,067 Shares	309,616,067 Shares
	Funds raised	$1,857,696	$3,715,393	$7,430,786
4,128,214,238 Shares 100% increase in Variable A	10% Voting Dilution	412,821,423 Shares	412,821,423 Shares	412,821,423 Shares
	Funds raised	$2,476,929	$4,953,857	$9,907,714

Notes:

1. The table has been prepared on the following assumptions:
   (a) The issue price is the current market price ($0.012), being the closing price of the Shares on ASX on 23 October 2025, being the latest practicable date before this Notice was signed.
   (b) Variable A comprises of 2,064,107,119 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.
   (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
   (d) 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.
   (e) 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.
2. 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.
3. 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

Information required	Details
	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. 4. 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.
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.
Details of prior issues	The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 October 2024. In the 12 months preceding the date of the Meeting the Company has agreed to issue Equity Securities under Listing Rule 7.1A as set out in Schedule 6.
Voting exclusion statement	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. For the avoidance of doubt, the Company confirms that the statements above relate to the 10% Placement Facility the subject of Resolution 10 only. The Company has previously agreed to issue Shares pursuant to the 10% Additional Placement Facility approved at its 2024 annual general meeting, of which nil remain to be issued.

13.5 Additional information

Resolution 10 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 a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 10**.**

Schedule 1 Definitions

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

$ or A$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASIC	means the Australian Securities and Investments Commission.
ASX	means 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 Livium Ltd (ACN 126 129 413).
Constitution	means the constitution of the Company.
Convertible Securities	means Securities (excluding Options) which are convertible into Shares.
Corporate Advisory Fees	has the meaning given in Section 11.1 of the Notice.
Corporations Act	means the *Corporations Act 2001* (Cth), as amended.
Director	means a director of the Company.
Director Options	has the meaning given to it in section 7.1 of the Notice.
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.
Group	means the Company and its subsidiaries.
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.
Lead Manager or Peak	Peak Asset Management Pty Ltd (ACN 689 835 201).
Lead Manager Options	has the meaning given in Section 11.1 of the Notice, the terms and conditions of which are set out in Schedule 5.
Listing Rules	means the listing rules of ASX.
Mandate	has the meaning given in Section 11.1 of the Notice.
Material Investor	means any of the following: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's issued capital.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Performance Right	means the right to acquire a Share, subject to the satisfaction of certain milestones.
Placement	has the meaning given in Section 8.1 of the Notice.
Placement Options	has the meaning given in Section 9.1 of the Notice, the terms and conditions of which are set out in Schedule 5.
Placement Participants	means institutional and sophisticated investors (including existing Shareholders) who participated in the Placement.
Placement Shares	has the meaning given in Section 8.1 of the Notice.
Plan	means the Employee Securities Incentive Plan of the Company.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resolution	means a resolution referred to in the Notice.
Retainer Options	has the meaning given in Section 11.1 of the Notice, the terms and conditions of which are set out in Schedule 5.

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 given in Section 4.1 of the Notice.
Tranche 1 Placement Option	has the meaning given in Section 9.1 of the Notice.
Tranche 2 Placement Option	has the meaning given in Section 9.1 of the Notice.

Schedule 2 Summary of terms and conditions of Plan

The following is a summary of the material terms and conditions of the Plan:

1. (**Eligible Participant**): A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

   This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (a) or (b) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. (**Maximum allocation**):

   (a) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

      (i) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus

      (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

   would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An

invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

   Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

   At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

   Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

   A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

    Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

    Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13. (**Salary Sacrifice**): The Board may, in its absolute discretion, invite a Participant to acquire Securities under the Plan in return for a reduction in the Participant's pre-tax remuneration (exclusive of superannuation), provided that the maximum amount of pre-tax remuneration that a Participant may sacrifice is no greater than 30% of the annual pre-tax remuneration (exclusive of superannuation). With respect to executive directors, the maximum amount of pre-tax remuneration (exclusive of superannuation) that may be sacrificed shall be no greater than $90,000 in aggregate, with that amount to be divided amongst them in equal portions. Subdivision 83A-C of the Tax Act applies to offers made pursuant to this separate salary sacrifice provision of these Rules.

14. (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

15. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

16. (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

17. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

18. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

    No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

19. (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

Schedule 3 Terms and conditions of Director Options

The terms and conditions of the Director Options (**Options**) are as follows:

(a) Each Option shall be issued for nil consideration.

(b) The exercise price of each Option will be nil.

(c) Unless and until the Options are converted and the relevant Shares the subject of conversion are issued to the holder, the holder will have no interest in those Shares.

(d) Any Options that have not been exercised by 5:00pm AWST on 31 August 2029 (**Expiry Date**) shall expire. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) The Options are subject to vesting conditions (refer section (f)) over the period commencing on date of issue and ending 1 July 2026 (**Performance Period**).

(f) The Options will vest in accordance with the following **Vesting Conditions**:

(i) (**Vesting Condition 1**): 50% of the Options shall vest on 1 July 2026 (subject to the holder remaining employed[1] at that date unless clause (n) or (o) applies) (**Retention Options**);

(ii) (**Vesting Condition 2**): 10% of the Options shall vest on 1 July 2026, subject to the holder remaining employed[1] at that date (unless clause (n) or (o) applies) and the Board being satisfied the Company has successfully transitioned EVS to a clean energy waste recycling business by 30 June 2026 by:

(A) delivering at least two ASX announced strategic partnerships (minimum 1 rare earths, minimum 1 solar panel) with signed commercial agreements and board-approved workplans; and

(B) demonstrating measurable progress by way of ASX announcement of achieving at least 50% of the workplan key milestones;

(iii) (**Vesting Condition 3**): 10% of the Options shall vest on 1 July 2026, subject to the holder remaining employed[1] at that date (unless clause (n) or (o) applies) and the Board being satisfied that the Company has successfully transitioned VSPC towards a demonstration facility by securing material VSPC project funding in FY26 or agreeing an alternative pathway (to be ASX announced in FY26);

(iv) (**Vesting Condition 4**): 10% of the Options shall vest on 1 July 2026, subject to the holder remaining employed[1] at that date (unless clause (n) or (o) applies) and the Board being satisfied that, by 30 June 2026 the Company has completed a Board-approved organisational restructure that reflects the recycling business and achieves a reduction in corporate overheads by 30%, as compared to financial year ended 30 June 2025.

(v) (**Vesting Condition 5**): 10% of the Options shall vest on 1 July 2026, subject to the holder remaining employed[1] at that date (unless clause (n) or (o) applies) and the

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[1] Reference to ‘employed’ covers employment or engagement by the Company or any of its subsidiaries or associated entities, whether in the current MD/CEO role or another role.

Board being satisfied that the Company has successfully repositioned itself as a clean energy recycling business, demonstrated by:

(A) Board approval for business positioning and confirmation by ASX announcement; and

(B) securing at least one (1) clean technology fund on the Company's share register by 30 June 2026.

(vi) (**Vesting Condition 6**): 10% of the Options shall vest on 1 July 2026, subject to the holder remaining employed[1] at that date (unless clause (n) or (o) applies) and the Board being satisfied that the Company has generated cashflows from operations and/or obtained sufficient funding via other means to maintain momentum as a going concern as at 30 June 2026 to enable the business to progress plans at least for first 6 months of FY27.

(vii) The Options at clause (f)(ii) to (vi) are referred to as the **Incentive Options**.

(g) As soon as reasonably practicable during the Vesting Period the Board will determine and notify the holder in writing of the following:

(i) whether, and to what extent, the Performance Conditions (as outlined above) have been satisfied;

(ii) the number of Options (if any) that will vest; and

(iii) the number of Options (if any) that will lapse as a result of the non-satisfaction of Performance Conditions and shall provide written notification to the holder as to that determination.

(h) The relevant exercise period of the Options are as follows (**Exercise Period**):

(i) Retention Options – 1 July 2026 to 31 August 2029; and

(ii) Incentive Options – 1 July 2026 to 31 August 2029.

(i) The maximum number of Options which are capable of vesting if the Vesting Conditions are met is equal to the number of Options.

(j) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

(k) Within 5 business days after receipt of a Notice of Exercise, the Company will issue you one Share in respect of each vested Option.

(l) The Options will lapse:

(i) upon Expiry Date, where they have failed to vest;

(ii) automatically, in the event of a fatality; or

(iii) in accordance with clause (m).

(m) In the event that the employee resigns during the Performance Period, subject to clause (n), any Options that have not vested will lapse immediately.

(n) In the event that, prior to the expiry of the Performance Period:

(i) a bona fide Takeover Bid (as defined in the Corporations Act) to acquire Shares is declared unconditional, and the bidder has acquired a Relevant Interest (as defined in the Corporations Act) in at least 50.1% of the Company's issued Shares;

(ii) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;

(iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

and the employee resigns or is terminated from their employment as a result of any one of the above, the Options will vest immediately, unless otherwise determined by the Board.

(o) In the event that, the employee is terminated from their employment prior to the expiry of the Performance Period, the Options will vest immediately, unless otherwise determined by the Board.

(p) The Options are non-transferable.

(q) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Options.

(r) If the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(s) The Shares issued and allotted upon exercise of Options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.

(t) The Options will be issued pursuant to the Company's Securities Incentive Plan (**Plan**).

Schedule 4 Valuation of Director Options

The valuation methodology of the Director Options is detailed below.

The Director Options to be issued to Mr Linge (or his nominees) pursuant to Resolution 4 have been valued using a probability-based valuation methodology with reference to the Share price at grant date of issue of the Options (Share price assumption of $0.0125 is in line with the issue price of Shares under the Placement):

Variable	**Retention Options**	**Incentive Options**
Number of Options	9,100,000	9,100,000
Valuation date	17 October 2025	17 October 2025
Expiry Date	31 August 2029	31 August 2029
Value per Option ($)	$0.0125	$0.0125
Total value of Options	$113,750	$113,750

This valuation imputes a total value of $227,500 (at the issue price of Shares under the Placement) to the Retention Options and Incentive Options to be granted to Mr Linge (or his nominees). The value may go up or down after the date of valuation as it will depend on the future price of a Share.

Under the accounting standard AASB 2 share-based payments, the Company will recognise an expense in the income statement based on the fair value of the Retention Options and Incentive Options proposed to be granted to Mr Linge (or his nominees) over the vesting period.

Schedule 5 Terms and conditions of Options

The Placement Options, Lead Manager Options and Retainer Options (**Options**) are to be issued on the following material terms:

1. (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. (**Exercise Price**): The Options have an exercise price of A$0.02 per Option (**Exercise Price**).

3. (**Expiry Date**): The Options expire at 5.00 pm (WST) on 28 April 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. (**Exercise Period**): The Options are exercisable at any time and from time to time on or prior to the Expiry Date.

5. (**Quotation of the Options**): The Company will seek quotation of the Options in accordance with the Listing Rules, subject to satisfaction of the minimum quotation conditions set out in the Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

6. (**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.

   The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 1,000 must be exercised on each occasion.

   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 Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. (**Timing of issue of Shares on exercise**): Within 5 Business Days after the Exercise Date the Company will:

   (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

   (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

   (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

8. (**Transferability**): The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws and paragraph 9.

9. (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under paragraph 7(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise

of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10. (**Shares issued on exercise**): Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

11. (**Quotation of Shares on exercise**): If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.

12. (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

13. (**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 Shareholders during the currency of the Options without exercising the Options.

14. (**Change in exercise price**): There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

15. (**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):

    (a) 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

    (b) no change will be made to the Exercise Price.

Schedule 6 Previous issues of Equity Securities under Listing Rule 7.1A

Details of Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A in the 12 months period to the date of the Annual General Meeting

The Company provides the following information for the purpose of Resolution 10, as required by Listing Rule 7.3A.6:

Issue date	Number	Class of Equity Securities	Percentage the Equity Securities represent of the total number of Equity Securities on issue at the commencement of the 12 month period	Person(s) to whom the Equity Securities were issued or the Company has agreed to issue or the basis on which those persons were identified or selected	Issue Price (or agreed issue price)	Discount to market price at issue date or agreement date (as applicable)	Funds raised or to be raised (as applicable)	Use of funds
28 February 2025[2]	134,715,678	Shares[1]	10% (the total number of Shares on issue as at 24 November 2024 was 1,314,593,760)	Existing Shareholders and professional and sophisticated investors under the placement.	$0.0135	$0.0135 represents an 35% premium to market price at issue date (being $0.10).	$1,818,661.65	Of the funds raised, approximately $1.5 million was used to repay and settle the obligations under the Lind facility. The balance was used for general working capital purposes.
23 October 2025	170,210,711	Shares[1]	12.9% (the total number of Shares on issue as at 24	Existing Shareholders and professional and sophisticated	$0.0125	$0.0125 represents a 17% discount to market price at 15	$2,127,633.89	The majority of the funds are proposed to be applied towards relocation and

			November 2024 was 1,314,593,760)	investors under the Placement.		October 2025 (being $0.015)		consolidation of the Company's Victorian battery-recycling facilities into a centralised processing facility, with the balance to be utilised on general working capital for the Group.

Notes:

1. Shares to rank equally with the Company's existing listed ordinary shares.
2. Shares issued on 28 February 2025 pursuant to Listing Rule 7.1A were subsequently approved and ratified by shareholders at the 17 April 2025 General Meeting pursuant to Listing Rule 7.4.

Livium

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Livium Ltd | ABN 29 126 129 413

Your proxy voting instruction must be received by **11:00am (AWST) on Sunday, 23 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:
WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Livium Ltd, to be held at **11:00am (AWST) on Tuesday, 25 November 2025 at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report			
2	Election of Director – Phillip Campbell			
3	Re-election of Director – Kristie Young			
4	Approval to issue Director Options to Simon Linge (or his nominee)			
5a	Ratification of issue of Placement Shares under Listing Rule 7.1			
5b	Ratification of issue of Placement Shares under Listing Rule 7.1A			
6	Ratification of issue of Tranche 1 Placement Option			
7	Approval to issue Tranche 2 Placement Options			
8	Approval to issue Lead Manager Options			
9	Approval to issue Retainer Options			
10	Approval of 10% Placement Facility			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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