



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

Li-S Energy Limited – ASX Code: LIS

Wednesday 5 October 2022

Notice of Annual General Meeting and Proxy Form

Li-S Energy Limited (ASX: LIS) (“LIS” or “the Company”) is pleased to provide its Notice of Annual General Meeting which is to be held on Thursday 10 November 2022.

This announcement has been authorised by the Board.

For further information contact:

Dr. Lee Finniear
Chief Executive Officer
On 07 3054 4555

LI-S ENERGY LIMITED

ABN: 12 634 839 857

Level 27, 10 Eagle St, Brisbane QLD 4000

Website: www.lis.energy

Tel: +61 7 3054 4555 Email: info@lis.energy



Li-S Energy Limited
ACN 634 839 857

Notice of Annual General Meeting and Explanatory Statement

2022 Annual Report:

<https://www.lis.energy/site/investors/reports>

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

This Notice of Meeting and the accompanying Explanatory Memorandum should be read in their entirety.

If, as a Shareholder, you are in doubt as to the course you should follow, please consult your financial or professional adviser prior to voting.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is given that the annual general meeting (**AGM**) of Li-S Energy Limited (the **Company**) will be held at 10:30 am (Brisbane time) on **Thursday 10 November 2022** as a hybrid meeting. The physical component of the AGM will be held at:

The Brisbane Club
241 Adelaide Street
Brisbane, QLD 4000

IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING

Given the ongoing uncertainty due to the COVID-19 pandemic and the possibility that attendance at a physical meeting may be restricted or limited, the AGM will be conducted as a hybrid meeting, accessible both in person and through an online meeting platform powered by Automic. Shareholders will be able to watch, listen and vote online at the virtual meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the meeting. Questions must relate to the resolutions to be considered at the meeting and must be submitted by email to the Company Secretary at co.sec@lis.energy. All questions for the Company (other than those for the Auditor, discussed further below) must be received by no later than 5.00pm on **Friday 4 November 2022**.

The Chairman or Chief Executive Officer will endeavour to present answers to these questions to the meeting. In the alternative the Company Secretary will respond directly to your questions by email.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your **username** and **password** or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
7. Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted**
8. The Company will also provide Shareholders with the opportunity to ask questions during the meeting in respect of the formal items of business as well as general questions in respect to the Company and its operations.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the meeting** to avoid any delays on the day of the meeting. To create an account with Automic, please go to the Automic website <https://investor/automic/com.au/#/home>, click on “**register**” and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) to create an account with Automic.

ITEMS OF BUSINESS

1. Receipt of the Financial Report for the year ended 30 June 2022

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2022.

2. Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2022 be adopted.”

3. Re-elect Mr. Robin Levison as a Director of the Company

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

“That Mr. Robin Levison, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

4. Approval of the Company's Long Term Incentive Plan

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

“That, for the purpose of Exception 13 under ASX Listing Rule 7.2, and for all other purposes, approval be given for the Company's Long Term Incentive Plan, the grant of all rights and securities pursuant to the plan, on the terms set out in the Explanatory Statement to this Notice of Meeting.”

VOTING EXCLUSIONS

Shareholders are strongly encouraged to vote by submitting their proxy prior to the meeting as set out in more detail in the attached Notice of Meeting and Proxy Form.

The Company will disregard any votes cast in favour of the resolution (as set out in the table below) by or on behalf of:

- the named person or class of persons excluded from voting (as set out in the table below); or
- an associate of that person or those persons.

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

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

Item	The named person or class of persons excluded from voting
2. Remuneration Report	<p>The Company will disregard any votes cast on Item 2:</p> <ul style="list-style-type: none"> • by or on behalf of a member of the key management personnel of the Company (KMP) (as defined in section 9 of the Corporations Act) details of whose remuneration are included in the Remuneration Report; or • by or on behalf of a closely related party (as defined in section 9 of the Corporations Act) of a member of the KMP; or • as a proxy or attorney by a member of the KMP or a KMP's closely related party. <p>However, a vote may be cast by a KMP or closely related party of the KMP if the proxy or attorney appointment is in writing and either:</p> <ul style="list-style-type: none"> • it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the Chair as proxy for a person who is entitled to vote, and the appointment does not specify the way the proxy is to vote on Item 2 and expressly authorises the Chairman to exercise the proxy, even though the resolution is connected directly or indirectly with the remuneration of the KMP for the Company. <p>The Chairman intends to vote undirected proxies in accordance with the Director's recommendation on this resolution set out below.</p>
3. Re-elect Mr Robin Levison as a Director of the Company	That director or his associates.

<p>4. Approval of the Company's Long Term Incentive Plan</p>	<p>The Company will disregard any votes cast in favour of Item 4:</p> <ul style="list-style-type: none">• by any person who is eligible to participate in that plan or an associate of that person; or• as a proxy or attorney by a member of the KMP or a KMP's closely related party, <p>unless the vote is cast on Item 4:</p> <ul style="list-style-type: none">• by a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or• by a proxy for a person entitled to vote on the resolution by the Chairman of the meeting, in accordance with an express authorisation to exercise the proxy as the Chairman decides. <p>The Chairman intends to vote undirected proxies in accordance with the Director's recommendation on this resolution set out below.</p>
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Dated at Brisbane, on the 4th day of October 2022.



By order of the Board
Will Shiel
Company Secretary

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with the Corporations Act, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 48 hours prior to the AGM.

Voting on all resolutions will be conducted by a poll.

Resolutions will only be passed if the relevant percentage of votes cast by Shareholders entitled to vote on the resolution are cast in favour of the resolution, namely:

- in the case of ordinary resolutions, 50% of votes cast; or
- in the case of special resolutions only, 75% of votes cast.

Unless expressly stated, all resolutions are ordinary resolutions.

Shareholders may vote at the AGM in one of three ways:

- in advance of the AGM, by appointing a proxy (preferably the Chairman) no later than 48 hours prior to the AGM. The Company recommends that Shareholders do this in case of technical difficulties at the AGM;
- in person at the AGM; or
- live and online during the AGM, using the Automic platform.

2022 ANNUAL REPORT:

The 2022 Annual Report is available on the Company's website: www.lis.energy

PROXIES:

- Shareholders wishing to appoint a proxy are encouraged to do so electronically by following the steps set out on the Proxy Form attached.
- A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the Shareholder.
- Where two proxies are appointed:
 - (i) a separate Proxy Form, should be used to appoint each proxy; and
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- A Shareholder can appoint any other person to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".
- If a Shareholder's appointed proxy does not attend the AGM, then the proxy appointment will automatically default to the Chairman. In addition, any directed proxy appointments that do not vote on a poll will automatically default to the Chairman, who is required to exercise the relevant votes as directed on the poll (subject to any applicable voting exclusions).
- In the case of Shareholders who are individuals, the Proxy Form must be signed:

- (i) if the Shares are held by one individual, by that Shareholder; or
 - (ii) if the Shares are held in joint names, by any one of them.
- In the case of Shareholders who are companies, the Proxy Form must be signed:
 - (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form);
 - (ii) in the case of any other company by either two directors or a director and secretary.The use of the common seal of the company, in addition to those required signatures, is optional.
 - If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place specified below.
 - A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours prior to the AGM. Proxy forms and appointments received later than the above time will be invalid.

You may make your proxy appointment **on-line** at <https://investor.automic.com.au/#/home>

If you have any problems accessing the on-line service, please contact the Company's Share Registry, Automic Group on +61 2 9698 5414

Alternatively, you may complete and sign a proxy form and return by:

- (a) post to Automic, GPO Box 5193, Sydney NSW 2001;
- (b) facsimile on facsimile number +61 2 8583 3040; or
- (c) hand or courier delivery to:
Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000
- (d) email: meetings@automicgroup.com.au

Your proxy must be received by 10:30 am (Brisbane time) on **Tuesday 8 November 2022**. Proxy forms and appointments received later than the above time will be invalid.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the AGM.

ITEM 1: Financial Report – Year ended 30 June 2022

The Corporations Act requires the Financial Report (which includes the financial statements and the Directors' Declaration), the Directors' Report and the Auditor's Report to be tabled for discussion at the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Financial Report.

This item of business provides Shareholders with an opportunity to ask questions concerning or make comments on the Company's financial statements and reports for the year ended 30 June 2022 and the Company's performance generally.

A representative of the Auditor (Ernst & Young) will be attending the AGM.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the AGM provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All questions must be sent by email to the Company Secretary at co.sec@lis.energy and must not be sent directly to the Auditor. The Company will then forward all questions to the Auditor. All questions must be received by no later than 5.00pm on **Wednesday 2 November 2022**.

The Auditor will answer written questions submitted prior to the AGM.

The Auditor will also answer questions at the meeting from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

ITEM 2: Remuneration Report

The Directors' Report for the year ended 30 June 2022 contains a Remuneration Report which sets out the policy on remuneration of the Directors of the Company and specified executives of the Company.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors, excluding the CEO, will need to stand for re-election (a "**Spill Resolution**"). If more than 50% of the

votes cast on the Spill Resolution are in favour, a separate re-election meeting must be held within 90 days.

At the Company's 2021 Annual General Meeting, the votes cast against the Remuneration Report considered at that meeting were less than 25%.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in the Notice of Meeting, the Chairman intends to vote undirected proxies in favour of this resolution.

ITEM 3: Re-election of Mr Robin Levison as a Director

Mr Robin Levison CA, MBA, FAICD. Non-Executive Director

Appointed as a Non-Executive Director on 12 July 2019 and a member of the Audit & Risk Committee

Robin Levison has more than 25 years of public company management and board experience. During this time, he has served as Managing Director at Industrea Limited and Spectrum Resources Limited and has held senior roles at KPMG, Barclays Bank and Merrill Lynch. He is a Non-Executive Director of PPK Group Limited and a number of PPK's related companies including unlisted public companies White Graphene Limited, BNNT Technology Limited and BNNT Precious Metals Limited and private companies including 3D Dental Technology Pty Ltd, Ballistic Glass Pty Ltd, Strategic Alloys Pty Ltd, AMAG Holdings Australia Pty Ltd, and Craig International Ballistics Pty Ltd.

Robin holds a Master of Business Administration from the University of Queensland, is a Member of the Institute of Chartered Accountants Australia and NZ and is a Graduate and Fellow of Australian Institute of Company Directors. Robin recently retired as Chair of the University of Queensland Business, Economics and Law Alumni Ambassador Council.

Directors' recommendation

The Board recommends (other than Mr Levison) that Shareholders vote in favour of Mr Levison's re-election as a Director. The Board has recently resolved that it does not consider Mr Levison to be an independent director.

The Chairman of the meeting for this item of business intends to vote undirected proxies in favour of this resolution.

ITEM 4 - Approval of the Company's Long Term Incentive Plan

General

ASX Listing Rule 7.1 allows a company to issue up to 15% of its fully paid ordinary securities on issue in any 12-month period without obtaining Shareholder approval, subject to certain exceptions. This is referred to in this Notice of Meeting as the **15% Placement Capacity** rule.

Exception 13 provides that the 15% Placement Capacity rule does not apply to an issue of securities under an employee incentive scheme if Shareholders have approved the issue of the equity securities

under the scheme within three years of the date of issue of the relevant securities. The purpose of this resolution is to seek such approval.

Interaction with existing Executive Rights Plan

The Company's Executive Rights Plan was established before the Company listed on ASX and a summary of the terms of the Executive Rights Plan was included in its IPO replacement prospectus dated 29 July 2021. Accordingly, service rights granted prior to 29 July 2021 under the Executive Rights Plan were excluded from the Company's 15% Placement Capacity under ASX Listing Rule 7.1 pursuant to Exception 13.

The Company received approval of Shareholders for the terms of the Company's Executive Rights Plan for the purposes of Exception 13 at the Annual General Meeting held on 24 November 2021. Without affecting existing grants of services rights under that plan, the Company no longer proposes to continue to grant service rights to senior executives and employees of the Company.

Need for a new incentive plan

The Board believes that a new long term incentive arrangement is critical to allow the Company to attract, retain and motivate appropriately skilled executives. The Board believes that the structure previously used is now no longer appropriate to the evolving needs of the Company and instead intends to implement a new rolling grant structure with an overall goal of delivering growth and value to Shareholders.

The Board further believes that Performance Rights should be granted on an annual basis as part of the participant's remuneration package, but assessed against the vesting conditions over a reasonable and appropriate measurement period (ordinarily three years).

Proposed approach in the new Long Term Incentive Plan

The structure of the new plan was approved 'in principle' by the Board on 15 September 2022 and is now being put forward for Shareholder approval for the purposes of Exception 13. No invitations have currently been issued by the Board. Any future grants to participants will not be made to individuals covered by the grants under the existing Executive Rights Plan during the relevant period.

The Board has not established a remuneration committee to make recommendations on granting and vesting and these activities will continue to be the responsibility of the full Board. However, the Board will continue to reassess the situation and may choose to establish a remuneration committee in the future.

The Board proposes to make grants of Performance Rights to a limited numbers of select invitees. The Board will vary the vesting conditions from year to year and from participant to participant in a manner that the Board believes will best deliver long term value for Shareholders. Given the comparatively small size of the Company's workforce, it is not expected that there will be a significant number of participants.

It is anticipated that the vesting conditions will contain a blend of 'internal' and 'external' measurements. Given the Company is largely 'pre-revenue', it is anticipated that the vesting conditions for any earlier grant's may be more weighted towards internal measurements and delivery of the Company's immediate strategic goals. The vesting conditions of later grants are expected to give greater weighting to 'external' measurements such as 'total shareholder return'.

The Company does not currently intend to make use of a corporate trustee to operate the Long Term Incentive Plan.

Specific information for Shareholders required by ASX Listing Rule 7.2

Outlined below is the information required to be provided to Shareholders in accordance with Exception 13 for the purposes of obtaining Shareholder approval for the Executive Rights Plan:

1. The material terms of the Long Term Incentive Plan are summarised below.
2. No Performance Rights have been issued under the new Long Term Incentive Plan. As disclosed in the prospectus, 1,000,000 service rights were granted to Dr Lee Finniear (CEO) and 200,000 service rights were granted to Dr Steve Rowlands (CTO) under the Executive Rights Plan.
3. The maximum number of Performance Rights proposed to be issued under the Long Term Incentive Plan will not exceed 10,000,000 (being approximately 1.6% of the number of Shares on issue as at the date of this Notice of Meeting). This maximum number is not intended to be a prediction of the actual number of Performance Rights to be issued under the Long Term Incentive Plan, but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Exception 13.
4. A voting exclusion statement is included above in this Notice of Meeting.

Material terms of the Long Term Incentive Plan

The following is a summary of the material terms of the Long Term Incentive Plan.

Item	Description
Offer	<p>The Board may invite certain eligible persons to apply for Performance Rights to be issued in accordance with the Long Term Incentive Plan rules and other conditions set by the Board.</p> <p>It is anticipated that in December 2022 the Company will make its first grant. Thereafter, the Board will consider a standard grant in September 2023 and each September thereafter.</p> <p>Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). Performance Rights will not be quoted on the ASX or any other stock exchange. The Performance Rights will have a nil exercise price.</p>
Eligibility	<p>Participation is expected to be open to certain senior executives and management of the Company only. The number of Performance Rights granted are expected to reflect market standard percentages of fixed pay.</p> <p>Directors (including non-executive Directors) will not be eligible to participate in the Long Term Incentive Plan, nor will senior executives who participate under the Executive Rights Plan for the relevant period.</p>
Vesting conditions	<p>The Board will be highly active and involved in the setting of appropriate and targeted vesting conditions. The Board expects to use a blend of 'internal' and 'external' metrics, with the weightings given varying from participant to participant and year to year.</p> <p>It is anticipated that the grants will initially contain a greater weighting towards 'internal' measurements such as achievement of strategic and operational goals. Thereafter, it is anticipated that grant will steadily contain a more balanced weighting between 'internal' and 'external' measurements, such as 'total shareholder return'.</p>

Item	Description
Assessment of vesting	<p>It is anticipated that each grant will be assessed by the Board against certain of the vesting conditions on an annual basis, while actual final testing and vesting will only occur once at the end of a three-year measurement period (commencing June 2025 and each June thereafter).</p> <p>The Board retains a discretion to waive some or all of the vesting conditions and allow some or all of the Performance Rights to vest. Any Performance Rights relating to vesting conditions that haven't been met will lapse.</p>
Remuneration committee	<p>The Board will continue to assess whether the establishment of a remuneration committee would be beneficial.</p>
Trustee	<p>The Board will continue to assess whether the number of participants and Performance Rights on issue would make it beneficial for the Long Term Incentive Plan to be administered by a corporate trustee. Should this be the case, the trust will comply with all requirements under the Corporations Act.</p>
Exercise	<p>A participant may exercise the Performance Rights by written notice in accordance with the Long Term Incentive Plan rules. Upon exercise, a participant becomes beneficially entitled to the Shares.</p>
Termination and lapse	<p>Each Performance Right will have a term ending 15 years after the grant date (unless otherwise determined by the Board and specified in an invitation to the participant). If not exercised before the end of their term the Performance Rights will lapse.</p> <p>If the participant ceases their employment during a measurement period then the Performance Rights will, subject to satisfaction of the vesting conditions, vest in proportion to the time elapsed as served. All future and unvested Performance Rights will lapse.</p> <p>In the event the Board forms the opinion that a participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the participant will forfeit all unvested and unexercised Performance Rights.</p>
No hedging	<p>Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Performance Rights (vested or unvested) or restricted securities.</p>
Restrictive period	<p>The Board retains the discretion to impose additional restrictive periods on the Performance Rights after vesting, including to meet any requirements under the Corporations Act.</p>

If Shareholder approval is given by passing an ordinary resolution, an issue of securities under the Long Term Incentive Plan on the terms set out in this Notice of Meeting will not count towards the 15% Placement Capacity for the period of three years following the approval. If Shareholder approval is not given, an issue of securities under the Long Term Incentive Plan will count towards the 15% Placement Capacity.

Directors' recommendation

The Board recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

GLOSSARY

15% Placement Capacity means a company's allowance to issue up to 15% of its fully paid ordinary securities on issue in any 12-month period without obtaining Shareholder approval, subject to certain exceptions, under ASX Listing Rule 7.1.

A\$ or \$ means the lawful currency of the Commonwealth of Australia.

ASX means ASX Limited (ACN 008 624 691), or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Board means the Board of Directors of the Company unless the context indicates otherwise.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Exception 13 means Exception 13 under ASX Listing Rule 7.2.

Executive Rights Plan means the Company's employee incentive scheme known as the Li-S Energy Limited Executive Rights Plan approved by shareholders on 24 November 2021.

Long Term Incentive Plan means the Company's employee incentive scheme to replace the Executive Rights Plan, in accordance with the relevant rules of conduct and operation.

Notice of Meeting means this Notice of Annual General Meeting and Explanatory Statement.

Performance Rights means a right that, on vesting, entitles the participant to a Share on a 1 for 1 basis.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry means Automic Group.



Li-S Energy Limited | ACN 634 839 857

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:30 am (Brisbane time) on Tuesday 8 November 2022**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

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:

WEBCHAT: <https://automicgroup.com.au/>

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

