



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

Li-S Energy Limited – ASX Code: LIS

Friday 22 October 2021

Notice of Annual General Meeting

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 Wednesday 24 November 2021.

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

2021 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 2.00pm (Brisbane time) on Wednesday 24 November 2021 as a virtual meeting.

IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING

Given uncertainty due to the COVID-19 pandemic and the possibility that attendance at a physical meeting may be restricted, the AGM will be conducted as a virtual meeting, accessible 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 a.cooke@lis.energy

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.

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.

Questions for the board of directors or company auditors can be e-mailed to info@lis.energy and must be received by no later than 5.00pm on **Wednesday 17 November 2021**. 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.

ITEMS OF BUSINESS

1. Receipt of the Financial Report for the year ended 30 June 2021

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2021.

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 2021 be adopted.”

3. Elect Ms. Hedy Cray as a Director of the Company

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

“That Ms. Hedy Cray, who retires in accordance with the Constitution of the Company and, being eligible, offers herself for election, be elected as a Director of the Company.”

4. Elect Dr. Benjamin Spincer as a Director of the Company

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

“That Dr. Benjamin Spincer, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for election, be elected as a Director of the Company.”

5. Re-elect Mr. Anthony McDonald as a Director of the Company

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

“That Mr. Anthony McDonald, 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.”

6. Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors

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

“That for the purposes of ASX Listing Rule 10.17 and Rule 19.5(a) of the Company's Constitution and for all other purposes, the Company approves the total aggregate amount of \$800,000.00 in any financial year for directors' fees payable to all of its non-executive directors.”

7. Approval of the Company's Executive Rights 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 Executive Rights Plan, the grant of Service Rights pursuant to the plan, and the issue of Shares on exercise of any Service Rights granted pursuant to the plan, on the terms set out in the Explanatory Statement to this Notice of Meeting.”

VOTING EXCLUSIONS

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

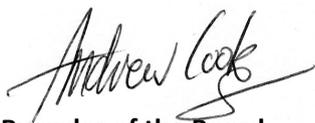
- the named person or class of persons excluded from voting (as set out in the table below); or
- an associate of that person or those persons.

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

Resolution	The named person or class of persons excluded from voting
2. Remuneration Report	<p>The Company will disregard any votes cast in favour of Resolution 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 2001 (Cth) (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 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 appointment is in writing and either:</p> <ul style="list-style-type: none"> • it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, and the appointment does not specify the way the proxy is to vote on Resolution 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>Important Notice for Resolution 2: If a Shareholder appoints the Chairman of the meeting as the Shareholder's proxy and authorises the Chairman to vote undirected proxies on Resolution 2, the Chairman will vote, as proxy for that Shareholder, in favour of Resolution 2.</p>
6. Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors	A director of the Company.
7. Approval of the Company's Executive Rights Plan	A person who is eligible to participate in the employee incentive scheme.

Dated at Sydney, on the 12th day of October 2021.



By order of the Board
Andrew J. Cooke
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 7.00pm on **22 November 2021**.

2021 ANNUAL REPORT:

The 2021 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 this meeting 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;
 - (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".
- 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;
 - (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 before the time for the holding of the meeting:

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 2:00pm (Brisbane time) on Monday 22 November 2021. Proxy forms and appointments received later than the above time will be invalid.

EXPLANATORY STATEMENT

ITEM 1: Financial Report – Year ended 30 June 2021

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 31 March 2021 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 written questions must be received by the Company no later than **17 November 2021**. All questions must be sent to the Company by email to info@lis.energy and may not be sent direct to the Auditor. The Company will then forward all questions to the Auditor.

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.

RESOLUTION 2: Remuneration Report

The Directors' Report for the year ended 30 June 2021 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 2020 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.

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

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

RESOLUTION 3: Election of Ms. Hedy Cray as a Director

Ms Hedy Cray LL.B. (Hons), LL.M. Non-Executive Director

Appointed as a Non-Executive Director on 21 April 2021 and a member and Chair of the Audit Committee

Hedy graduated with a Bachelor of Laws with Honours in 1996 and a Master of Laws in 1999 from Queensland University of Technology. She has been a law firm partner since 2001 and a partner with Clayton Utz since 2005 and is a Senior Partner of the Workplace Relations Employment and Safety Group for the firm.

She has extensive experience in commercial and corporate strategy, risk management, corporate governance, acquisitions and company restructuring as well as employment, human capital and safety and has worked with multinationals across energy, renewable resources, manufacturing, transport and logistics and the government sector.

The Board (other than Ms. Cray) recommends that Shareholders vote in favour of Ms. Cray's election as a Director.

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

RESOLUTION 4: Election of Dr. Benjamin Spincer as a Director

Dr Ben Spincer MA, PhD, GAICD. Non-Executive Director and Chairman

Appointed as a Non-Executive Independent Director on 18 March 2021.

Ben has extensive experience supporting and developing businesses and applied research. For six years he was the Executive Director of Deakin Research Innovations, responsible for Deakin's commercial research partnerships, as well as the commercialisation and translation of the University's research and oversight of the ManuFutures advanced manufacturing scale-up facility. He was a member of the Victorian Government Innovation Taskforce in 2020 and represented Deakin on a number of research centre and institutes Boards.

Prior to joining Deakin in 2015, Ben was Director of Technology Strategy and Innovation at Telstra, working with the Chief Technology Officer to oversee the long-term technology strategy of the company and to instil a culture of innovation in the company. From 2007 to 2013, Ben was the Director of Investor Relations for Telstra, managing relationships between the company and its shareholders after its full privatisation.

Previously, Ben was Vice President and financial analyst at Credit Suisse in London covering the European telecom industry.

The Board (other than Dr. Spincer) recommends that Shareholders vote in favour of Dr Spincer's re-election as a Director.

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

RESOLUTION 5: Re-election of Mr. Anthony McDonald as a Director

Mr Anthony McDonald LL.B. Non-Executive Director

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

Tony graduated with a Bachelor of Laws from the Queensland University of Technology in 1981 and was admitted as a solicitor in 1981. He has been involved in the natural resource sector for many years both within Australia and internationally and for the past 19 years has held senior management roles in this sector. He is a Non-Executive Director PPK Group Limited and a number of PPK related companies including White Graphene Limited and Strategic Alloys Pty Ltd.

The Board (other than Mr. McDonald) recommends that Shareholders vote in favour of Mr. McDonald's re-election as a Director.

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

RESOLUTION 6: Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors

Li-S Energy's Constitution provides that Li-S Energy may remunerate each Director as the Board decides, provided that the total amount payable to all Directors may not exceed the amount fixed by Li-S Energy in a general meeting for that purpose. Shareholders of Li-S Energy have not previously set an aggregate total pool for this purpose.

Li-S Energy must also pay travelling and other reasonable expenses that a Director properly incurs in the performance of their duties. If a Director performs extra or special services for Li-S Energy, Li-S Energy may pay to the Director any special remuneration the Directors decide, in addition to the Director's normal remuneration.

The aggregate total pool proposed for Directors is \$800,000. The proposed maximum of \$800,000 has been determined to provide capacity for the Board to appoint additional Directors or to increase the fees paid to individual Directors from time to time as may be appropriate as the business of the Company develops or the work of the Non-Executive Directors becomes more onerous. This amount may be reviewed and adjusted at future general meetings.

Current Non-Executive Directors have agreed to sacrifice total cash Director fees of \$80,000 for 160,000 Service Rights and the Chairman will sacrifice total Director fees of \$120,000 for 240,000 Service Rights for each Financial Year 2021, 2022 and 2023 as disclosed in the Prospectus. Service Rights have been issued in accordance with the NED Equity Plan established before the Li-S Energy listed and a summary of the scheme terms was included in the Prospectus.

For the purposes of Listing Rule 10.17, as no amount has previously been approved by Shareholders for the aggregate total pool for Directors, the amount of the increase relatively to any previously approved amount is \$800,000 and the maximum aggregate amount of directors' fees that may be paid to all of the Company's non-executive directors is \$800,000.

RESOLUTION 7 - Approval of the Company's Executive Rights Plan

General

ASX Listing Rule 7.1 allows a company to issue up to 15% of its issued securities in any 12-month period without obtaining Shareholder approval, subject to certain exceptions (**15% Placement Capacity**).

Exception 13 as set out under ASX Listing Rule 7.2 (**Exception 13**) provides that the 15% Placement Capacity under ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if:

1. the scheme was established before the entity listed and a summary of the scheme terms was included in the entity's listing prospectus; or
2. Shareholders had approved the issue of the securities under the scheme as an exception to ASX Listing Rule 7.1,

within three years before the date of issue of the relevant securities.

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 (**Prospectus**). 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.

A Service Right is a right to acquire Shares in the Company at a future date, subject to the satisfaction of applicable vesting conditions including the achievement of Board determined performance hurdles.

The Service Rights issued under the Executive Rights Plan will be used to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders.

The Company is seeking the formal approval of Shareholders for the terms of the Company's Executive Rights Plan for the purposes of Exception 13 for future issues of Service Rights under the Executive Rights Plan. The terms of the Executive Rights Plan are on the same terms as those disclosed in the Prospectus and in accordance with the Executive Rights Plan Rules, as summarised below. Under the Executive Rights Plan, the Company proposes to continue to be able to grant Service Rights to senior executives and employees of the Company as a form of long-term incentive and issue Shares in the Company to those persons if they choose to exercise their Service Rights. If Shareholder approval is granted under Resolution 7, the Company will be able to grant Service Rights under the Executive Rights Plan without using, and any Shares issued on exercise of the option will not count towards, the Company's 15% Placement Capacity.

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 Executive Rights Plan are summarised below.
2. No Service Rights, in addition to the 1,000,000 Service Rights granted to Dr Lee Finniear (CEO) as disclosed in the Prospectus, have been granted under the Executive Rights Plan since the date the Company listed on the ASX on 24 September 2021.

3. The maximum number of Service Rights proposed to be issued under the Executive Rights Plan shall not exceed 5% of the number of Shares on issue at the time of any offer of Service Rights under the Executive Rights Plan.
4. A voting exclusion statement is included above in this Notice of Meeting.

Exception 13 is only available if and to the extent that the number of Service Rights issued under the Executive Rights Plan does not exceed the proposed maximum number of Service Rights as set out in this notice of meeting above.

Material terms of the Executive Rights Plan

The following is a summary of the rights and liabilities attaching to the Service Rights to be issued under the Executive Rights Plan. Exception 13 ceases to be available if there is any material change to the terms of the scheme from those set out in this notice of meeting.

Employee incentive plan name	Li-S Energy Limited Executive Rights Plan
Offer	<p>The Board of the Company may invite certain eligible persons, to apply for Service Rights to be issued in accordance with, and subject to the terms of, the Executive Rights Plan Rules and other conditions set by the Board.</p> <p>Each Service Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company.</p>
Eligibility	Non-Executive Directors are excluded from participation in the Executive Rights Plan.
Exercise	<p>Service Rights may be granted subject to vesting conditions in tranches, and subject to continuity of the participant’s engagement with the Company during certain measurement periods.</p> <p>The Service Rights have a nil exercise price (unless otherwise determined by the Board and specified in an invitation to the participant).</p> <p>The Service Rights may not be disposed of at any time except by force of law such as on death and Service Rights may not be exercised prior to vesting but may be exercised at any time once they have vested but must be exercised within 90 days of cessation of being an employee of the Company.</p>
Termination and lapse	<p>Each Service Right has 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 Service Rights will lapse. The term will be reduced if vested Service Rights are not exercised as required following cessation of being an employee of the Company.</p> <p>If the participant ceases their employment during a tranche then Service Rights for that tranche will vest in proportion to the time elapsed as served in the tranche. All subsequent tranches will lapse.</p> <p>Any unvested Service Rights that do not vest 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</p>

	Company, the participant will forfeit all unvested and unexercised Service Rights.
No hedging	Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Service Rights (vested or unvested) or restricted securities.
Executive Rights Plan Rules	As previously disclosed to the market on 24 September 2021. The Board may at any time by written instrument, or by resolution of the Board, amend or repeal all or any of the provisions of the Plan.

Director's recommendation

The Board recommends that Shareholders vote in favour of approving the Company's Executive Rights Plan on the terms set out in this Explanatory Memorandum to the Notice of Meeting.

GLOSSARY

15% Placement Capacity means a company's allowance to issue up to 15% of its issued securities 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.

AGM means the annual general meeting of Shareholders, to be held on 24 November 2021.

ASIC means the Australian Securities and Investments Commission.

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.

Li-S Energy or the **Company** means Li-S Energy Limited ACN 634 839 857.

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

Business Day means Monday to Friday inclusive, except public holidays and any other day that ASX declares is not a business day.

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.

Executive Rights Plan Rules means the Li-S Energy Limited Executive Rights Plan Rules that govern the Executive Rights Plan as adopted by the Board on 7 July 2021.

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

Prospectus means the Company's replacement prospectus dated 29 July 2021.

Service Rights means the entitlement to Shares subject to service-related vesting conditions granted under the Executive Rights Plan.

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

Shareholder means a registered holder of a Share in the Company.

Share Registry means Automic Group.

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 **2.00pm (Brisbane time) on Monday, 22th November 2021**, 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:

PHONE: 1300 288 664

(Within Australia)

+61 2 9698 5414

(Overseas)

