Approved by the Board of Directors of Greatland Resources Limited on 6 October 2025 (as amended on 26 August 2026)

HWL EBSWORTH
LAWYERS

Greatland Resources Limited Equity Incentive Plan

Omnibus Plan Rules

Greatland Resources Limited
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Greatland Resources Limited
ACN 668 338 618

Greatland Resources Limited Equity Incentive Omnibus Plan Rules

1. Definitions and interpretation

1.1 Definitions

In these Rules, unless something else is clearly intended:

Acquisition Date	means the date that Plan Shares are allocated to a Participant for the purposes of the Plan.
Acquisition Price	means the price for the acquisition of Plan Shares under the Plan.
AIM	means the AIM Market of the London Stock Exchange.
AIM Rules	means the AIM Rules for Companies issued by the London Stock Exchange from time to time, except to the extent of any derogation from AIM.
Applicable Law	means any one or more or all, as the context requires of: (a) the laws of Western Australia; (b) the laws of the United Kingdom (including UK MAR); (c) the Corporations Act; (d) the Listing Rules; (e) the Tax Act; (f) any practice note, policy statement, class order, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend (a), (b), (c), (d) or (e) above; (g) the Constitution; and (h) any other legal requirement that applies to the Plan.
Associated Entity	means a body that: (a) is an associated entity of the Company in terms of section 50AAA of the Corporations Act;

(b) the Board determines will participate in the Plan; and

(c) agrees to be bound by these Rules.

Associates has the meaning given in section 12 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691 trading as the Australian Securities Exchange or the securities exchange operated by that entity, as applicable.

ASX Listing Rules means:

(a) the listing rules of the ASX from time to time; and

(b) any other rules of the ASX which are applicable while the Company is admitted to the official list of ASX,

except to the extent of any express written waiver by ASX.

Award means either a Performance Right or an Option granted under these Rules to acquire one or more Plan Shares.

Board means the board of directors of the Company or a committee appointed by the board of directors of the Company or any delegate of the board of directors of the Company or such committee.

Business Day means a day on which banks are open for business in Perth, Western Australia, Australia excluding a Saturday, Sunday or public holiday in that city.

Change of Control means:

(a) a takeover bid (as defined in the Corporations Act) being made for Shares which becomes unconditional in all respects (or the only remaining conditions relate to there being no Prescribed Occurrences), and the bidder (together with its Associates) acquiring Voting Power in the Company of more than 50%; or

(b) (either alone or together with its Associates) a person acquiring Prescribed Interests in Shares conferring in aggregate more than 50% of the total voting rights conferred by all the shares in the capital of the Company for the time being on issue conferring the right to vote in all circumstances at general meetings of the Company; or

(c) a person (either alone or together its Associates) obtaining Voting Power in the Company which the Board determines acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the majority of the board of directors of the Company (and, for this purpose, the "Board" shall comprise those directors of the Company immediately prior to the person obtaining such Voting Power); or

(d) a court approves a compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company.

Closed Period has the same meaning given to that term in the UK MAR.

Company means Greatland Resources Limited ACN 668 338 618.

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

Control has the meaning given in section 50AA of the Corporations Act.

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

Eligible Employee means an Employee who the Board determines to be eligible to participate in the Plan.

Employee means a person (not being a company, a local or public authority or an unincorporated body of persons) who is:

(a) a full-time or part-time employee (including an executive director);

(b) a non-executive director;

(c) a contractor who is a natural person;

(d) a casual employee,

of an Employing Company; or

(e) a person who receives an Offer under the Plan but who can only accept an Offer if an arrangement has been entered into that will result in the person becoming covered by one of paragraphs (a), (b), (c) or (d).

Employing Company means the Company and any Associated Entity.

Exercise Period means, in relation to an Option or Performance Right, the period determined by the Board and specified in the relevant Offer during which a Participant may exercise an Option or Performance Right.

Exercise Price means, in relation to an Option, the price determined by the Board (if any) and specified in the relevant Offer that the Participant must pay to the Company in order to exercise an Option.

Government Agency means any governmental or semi-governmental body, department, commission, authority, tribunal, agency or other similar entity.

Grant Date means the date on which an Award will be granted or issued to a Participant, as specified in an Offer.

Listing Rules	means the AIM Rules and the ASX Listing Rules.
Nominee	in relation to an Eligible Employee means: (a) an immediate family member of the Eligible Employee; (b) a company whose members comprise no persons other than the Eligible Employee or immediate family members of that Eligible Employee; or (c) a corporate trustee of self-managed superannuation fund (within the meaning of the *Superannuation Industry (*Supervision*) Act 1993* (Cth)) where the Eligible Employee is a director of the trustee.
Offer	has the meaning given to that term in Rule 3.1.
Option	means an option, issued under Schedule 2 of this Plan, to acquire a Plan Share under this Plan.
Participant	means: (a) an Eligible Employee who: (i) has received an Offer; and (ii) accepts the Offer (or is deemed to have accepted the Offer); or (b) if Rule 3.2(a) applies, a Nominee: (i) in whose favour an Eligible Employee has renounced its Offer; and (ii) accepts the Offer.
Performance Right	means a performance right, issued under Schedule 1 of this Plan, being an entitlement to receive a Plan Share under the Plan (subject to the satisfaction of Vesting Conditions).
Permanent Disablement	means the disablement of a Relevant Person with the effect that, in the Board's opinion, it is likely to be permanent and will prevent the Relevant Person continuing in their employment with an Employing Company.
Plan	means the Greatland Resources Limited Omnibus Equity Incentive Plan constituted by these Rules.
Plan Shares	means Shares held by the Participants under the Plan, being shares which rank equally for all purposes with the Shares, including those issued under Schedule 3 of this Plan.
Plan Trustee	means each entity which agrees to act in the capacity of trustee of the Trust from time to time.

Prescribed Interest has the meaning given to "relevant interest" in section 608 of the Corporations Act but excludes:

(a) any options over unissued Shares and warrants to subscribe for new Shares, contracts to acquire unissued Shares or the right to call for delivery of unissued Shares to itself or to its order, in each case until such Shares are issued; or

(b) any interest in Shares which is held solely as nominee for another person; or

(c) any interest in Shares held by a bidder to the extent it arises pursuant to acceptances under a takeover bid (as defined in the Corporations Act), but such exclusion shall apply only until such time as the bid becomes unconditional in all respects (or the only remaining conditions relate to there being no Prescribed Occurrences); or

(d) in respect of a particular Offer, any interest in Shares (including any interest in Shares held by a particular person or persons) identified by the Board in the terms of the Offer.

Prescribed Occurrences means the matters set out in section 652C of the Corporations Act.

Redundancy means the:

(a) termination of employment of a Relevant Person with an Employing Company by reason of restructure or change in the state of affairs of the Employing Company whereby the position previously occupied by the Relevant Person no longer exists with the Employing Company; or

(b) Employing Company that employs a Relevant Person ceasing to be an Employing Company and that Relevant Person does not contemporaneously become employed with another Employing Company.

Relevant Person means, in respect of:

(a) an Eligible Employee, that person; and

(b) a Nominee of an Eligible Employee, that Eligible Employee.

Retirement means the termination of a Relevant Person's employment with an Employing Company at the normal retirement age or at any other time, including early retirement, with the Employing Company's consent but excluding dismissal or resignation.

Rules means these rules of the Plan, including Schedule 1, Schedule 2, and Schedule 3, as amended from time to time.

Security Interest	means a mortgage, charge, pledge, lien or other encumbrance of any nature.
Shares	means any ordinary shares in the capital of the Company.
Special Circumstances	means Retirement, Redundancy, death or Permanent Disablement of a Participant, or other circumstances that the Board determines from time to time.
Tax	means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding of any nature, including stamp and transaction duty or any goods and services tax, value added tax or consumption tax, which is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on or in respect of any of the above.
Tax Act	means the: (a) *Income Tax Assessment Act 1936* (Cth); (b) *Income Tax Assessment Act 1997* (Cth); or (c) *Taxation Administration Act 1953* (Cth), or any or all of the above, as the context requires.
Trading Policy	means the Securities Dealing Policy adopted by the Company, as amended or replaced from time to time.
Trust	means the Greatland Resources Limited Employee Share Trust to be established pursuant to the Trust Deed.
Trust Deed	means the proposed trust deed between the Company and the Plan Trustee pursuant to which the Trust will be established and the Plan Trustee will agree to act as trustee for the purposes of the Plan and other employee incentive plans established or to be established by the Company.
UK MAR	means the retained EU law version of the Market Abuse Regulation which applies in the UK.
Vesting Conditions	means any conditions which must be satisfied before an Award vests as determined by the Board and specified in an Offer and as reduced or waived in whole or in part at any time by the Board and notified to the Participant.
Vesting Period	means, in relation to an Award, the period of time prescribed by the Board and specified in an Offer that a Relevant Person has to satisfy Vesting Conditions.
Voting Power	has the meaning given in section 610 of the Corporations Act.

1.2 Interpretation

In these Rules, unless something else is clearly intended:

(a) the transfer by a Relevant Person from one Employing Company to another does not constitute cessation of employment;

(b) if an Employing Company which is the employer of a Relevant Person ceases to be an Employing Company and the Relevant Person does not contemporaneously become an Employee of another Employing Company, that Relevant Person ceases to be an Employee;

(c) a reference to these Rules or any other document is a reference to these Rules or the other document (as the case may be) as amended, varied, novated, supplemented or replaced from time to time;

(d) a reference to any legislation or any provision of any legislation includes:

(i) all regulations, orders or instruments issued under the legislation or provision; and

(ii) any modification, consolidation, amendment, re-enactment, replacement or codification of such legislation or provision;

(e) any reference in these Rules to 'ASX' or 'ASX Listing Rules' shall only be applicable if the Company is admitted to the official list of the ASX, and only while the Company remains so admitted;

(f) any reference in these Rules to 'AIM' or 'AIM Rules' shall only be applicable if the Company's Shares are admitted to trading on AIM, and only while the Company's Shares remain so admitted;

(g) any reference in these Rules to 'Plan Trustee', 'Trust' or 'Trust Deed' shall only be applicable if the Company has entered into the Trust Deed, established the Trust and appointed the Plan Trustee, and only while the Trust remains so established;

(h) words or expressions:

(i) importing the singular include the plural and vice versa;

(ii) importing a gender include the other genders; and

(iii) denoting individuals include corporations, firms, unincorporated bodies, authorities and instrumentalities;

(i) a reference to a party to these Rules includes that party's executors, administrators, successors and permitted assigns;

(j) in the event of the death or legal incapacity of a Participant, a reference to a Participant includes the Participant's personal representative;

(k) where a word or phrase is defined or given meaning, any other part of speech or grammatical form has a corresponding meaning;

(l) a reference to a rule number is a reference to a rule of these Rules;

(m) any heading, index, or table of contents is for convenience only and does not affect the interpretation of these Rules;

(n) where an act would be required to be done, or a time limit or period would expire, on a day which is not a Business Day, the act may be done, or the limit or period will expire, on the following Business Day;

(o) a reference to any thing (including to any right) includes a part of that thing;

(p) a right includes any remedy, privilege, authority or power;

(q) where a consent or approval is required under these Rules, the requirement will, unless something else is clearly intended, mean the prior written consent or approval;

(r) wherever used in these Rules, the expressions 'including', 'such as' and similar expressions shall not imply any limitation; and

(s) a reference to notice means written notice given in the manner provided in these Rules for service of notices.

1.3 Rounding

Where any calculation or adjustment to be made pursuant to these Rules produces a fraction of a cent or a fraction of a Share, the fraction will be eliminated by rounding down to the nearest whole number.

2. Operation of the Plan

2.1 Purpose

The Plan provides Eligible Employees or their Nominee with an opportunity to acquire a financial interest in the Company, which will align their interests more closely with the Company's shareholders and provide greater incentive for them to focus on the Company's longer-term goals.

2.2 Commencement

The Plan commences on a date to be determined by the Board.

2.3 Operation

The Plan must be operated in accordance with these Rules which bind each Employing Company, the Plan Trustee and each Participant.

2.4 Plan expenses

The Company must pay all expenses, outgoings, costs and charges incurred in establishing and operating the Plan excluding the costs related to the allocation of Plan Shares pursuant to Awards or any other dealing with the Awards, Shares and Plan Shares.

2.5 Allocation via Trust

Subject to these Rules, to the extent any Participant's allocated Plan Shares are held by the Plan Trustee, it is the intention of these Rules to give each Participant in respect of their allocated Plan Shares held by the Plan Trustee substantially the same rights in respect of those Plan Shares (other than bare legal title) as if the Plan Shares were registered in the name of the Participant.

3. Grant of Awards

3.1 Offer

The Board may, from time to time, in its absolute discretion, and in accordance with Schedule 1 and/or Schedule 2 and/or Schedule 3, make an offer to an Eligible Employee to participate in the Plan and to receive a grant of Awards or an allocation of Plan Shares (**Offer**).

3.2 Nominee

(a) Following receipt by an Eligible Employee of an Offer, an Eligible Employee may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Employee wishes to renounce its Offer.

(b) The Board may, in its absolute discretion:

(i) require the Eligible Employee to provide further information in relation to its Nominee; and

(ii) resolve not to allow a renunciation of an Offer in favour of a Nominee.

3.3 Acceptance of Offer

(a) Following receipt by an Eligible Employee of an Offer, the Eligible Employee may accept the Offer by delivering to the Company a duly completed and executed acceptance form within the closing time specified in the Offer or, if provided for under the terms of the relevant Offer, the Eligible Employee will be

deemed to have accepted the Offer, if the Eligible Employee has failed to return an opt-out election prior to the closing time specified in the Offer. If an Offer has been renounced to a Nominee under Rule 3.2(a), the Nominee may accept the Offer by delivering to the Company a duly completed and executed acceptance form within the closing time specified in the Offer.

(b) By accepting the Offer, the Eligible Employee or the Nominee (as applicable) is deemed to have agreed:

(i) to be bound by these Rules, the Trust Deed, and the Constitution; and

(ii) as a condition of the allocation of Plan Shares, to execute any documents reasonably required by the Company or Plan Trustee to ensure the Eligible Employee or a Nominee (as applicable) is so bound.

3.4 Award terms

Unless otherwise determined by the Board when it resolves to grant Awards, each Award is granted on the terms set out in Schedule 1 or Schedule 2 (as applicable).

3.5 Plan Shares terms

Unless otherwise determined by the Board when it resolves to allocate Plan Shares, each Plan Share is allocated on the terms set out in Schedule 3.

4. Administration of the Plan

4.1 Board to administer

The Board will administer the Plan and may:

(a) determine appropriate procedures for administering the Plan consistent with these Rules; and

(b) delegate, to any person or persons on such conditions as it determines, the exercise of any of its powers or discretions under these Rules.

4.2 Discretion

Except as expressly provided in these Rules, where these Rules provide for a determination, interpretation, decision, approval or opinion of the Company or the Board, such determination, interpretation, decision, approval or opinion will be in the Company's or the Board's absolute and unfettered discretion (as the case may be) and will be final.

4.3 Company and the Board

Subject to the Applicable Law, any power or discretion which is conferred on the Company or the Board by these Rules may be exercised in the interests, or for the benefit, of the Company, and the Company or the Board (as the case may be) is not, in exercising such power or discretion, under any fiduciary or other obligation to any other person.

4.4 Decision of the Board

Any decision of the Board as to the interpretation, effect or application of these Rules will be final (in the absence of manifest error). Any dispute or difference of any nature relating to the Plan will be referred to the Board and its decision will be final and binding.

4.5 Independent advice

The Board may obtain and rely upon independent professional or expert advice in relation to the exercise of any of its powers or discretions under these Rules.

4.6 Other documents

The Company and the Plan Trustee may require a Participant to complete and return such other documents:

(a) as may be required by the Applicable Law to be completed by the Participant; or

(b) that the Company or the Plan Trustee considers should, for legal or taxation reasons, be completed by the Participant.

5. Amending these Rules

5.1 Board may amend

(a) Subject to Rule 5.2 and the Applicable Law, the Board may at any time:

(i) amend these Rules; or

(ii) waive or amend the application of these Rules in relation to a Participant.

(b) Notwithstanding Rule 5.2 but subject to the Applicable Law, the Board may waive, amend or replace any performance measure in a Vesting Condition attaching to an Award if the Board determines that the original Vesting Condition is no longer appropriate or applicable, provided that the interests of the relevant Participant are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant.

5.2 Rights of Participants

(a) Subject to Rule 5.2(b), if any amendment to these Rules under Rule 5.1 reduces any of the Participants' rights in respect of any granted Award, the Board must obtain the prior written consent of at least 75% of the Participants affected by the proposed change.

(b) The Board may amend these Rules without the written consent of Participants under Rule 5.2(a):

(i) for the purpose of complying with, or conforming to, the Applicable Law or present or future laws governing or regulating the maintenance or operation of the Plan or like plans, in any jurisdiction in which grants or offers under the Plan have been made;

(ii) to take into consideration possible adverse tax implications in respect of the Plan arising from, amongst other things, adverse rulings, determinations, interpretative decisions and the like or changes or proposed changes to tax legislation and/or changes in the interpretation of tax legislation by a competent court or tribunal; or

(iii) to correct a manifest error or mistake.

5.3 Retrospective effect

Any change made pursuant to Rule 5.1 may be given such retrospective effect as is specified by the Board.

5.4 Written notice

As soon as reasonably practicable after the Board makes an amendment under Rule 5.1, the Board must notify the Participants of the amendment.

6. Termination or suspension of the Plan

6.1 Change to Applicable Law

The Board must terminate or suspend the Plan or any part of the Plan if changes to the Applicable Law require that it do so.

6.2 Board may suspend and terminate

The Board may from time to time suspend the operation of whole or part of the Plan and may at any time terminate the Plan or any part of the Plan.

6.3 Winding up

The Plan must be immediately terminated if an order is made or an effective resolution is passed for the winding up of the Company, other than for the purposes of amalgamation or reconstruction.

6.4 Effect of termination

Where the Plan or any part of it is terminated or suspended:

(a) this will not prejudice the existing rights of Participants;

(b) a Participant may not claim any compensation as a result of such termination or suspension; and

(c) the Company must notify the Plan Trustee in writing and give other directions to the Plan Trustee as the Company considers necessary to give effect to such termination or suspension.

7. Connection with other schemes

(a) An Employing Company is not restricted to using the Plan as the only method of providing incentive rewards to employees and may approve and introduce other incentive schemes.

(b) Participation in the Plan does not affect participation in any other incentive or other scheme of the Employing Companies unless that other scheme provides otherwise.

8. Employment with Employing Company

8.1 General

Nothing in these Rules:

(a) confers on any Eligible Employee, or any Participant who is an Eligible Employee, the right to continue as an employee of an Employing Company;

(b) affects any rights which an Employing Company may have to terminate the employment of an Employee;

(c) may be used to increase damages in any action brought against an Employing Company in respect of such termination of employment; or

(d) confers on an Employee any expectation to become a Participant.

8.2 Control

The Participants will not have any control over the operation of the Plan irrespective of any rights they may have under these Rules or as a beneficial owner of Plan Shares.

9. Liability

The Employing Companies, the Plan Trustee and their respective directors and employees are not liable to any Participant for anything done or omitted to be done by such person or any other person with respect to:

(a) the price, time, quantity or other conditions and circumstances of the acquisition, allocation, custody or sale of Shares or Plan Shares;

(b) any fluctuations in the price of Shares; and

(c) anything done in connection with the Plan,

unless such act or omission constitutes fraud or wilful default on such person's part.

10. Breach by a Participant

Subject to the Applicable Law, if a Participant breaches any of their obligations under these Rules, an Employing Company may set-off the value of any benefit derived or held by that Participant and any loss incurred by any Employing Company as a result of such breach, against any amounts payable by any Employing Company to the Participant, whether such amounts are payable on termination of employment or otherwise.

11. Awards - Malus and Clawback

11.1 Malus circumstances

Where a Participant holds an Award, Rule 11.2 applies if the Board, at its discretion, determines that any of the following circumstances exist or existed:

(a) the Board has reasonable evidence of fraud or material dishonesty by the Participant or their Relevant Person;

(b) the Board has become aware of any material wrongdoing by the Participant or their Relevant Person

(c) there is a breach of the Relevant Person's employment contract that is a potentially fair reason for dismissal or would justify summary dismissal including:

(i) wilful or deliberate behaviour by their Relevant Person that is inconsistent with the continuation of the Participant's contract of employment;

(ii) conduct that causes serious and imminent risk to:

(A) the health or safety of a person; or

(B) the material reputation of the Company or the Company's business; or

(C) the material viability of the Company or the Company's business;

(iii) commission of any crime, offence, or other act (other than traffic violations) that would render their Relevant Person unsuitable for continued employment;

(iv) being under the influence of illicit drugs in the workplace; or

(v) any refusal by their Relevant Person to carry out a lawful and reasonable instruction that is consistent with their contract of employment.

11.2 **Clawback**

(a) The Board may determine to cancel all or part of any unvested Award or any vested Award (which has not been exercised) as the Board considers to be fair and reasonable, taking account of all circumstances that the Board considers to be relevant.

(b) The provisions of this Rule 11 are without prejudice to any rights that any Employing Company may have to seek compensation or repayment from a Participant or their Relevant Person in respect of any Award under Rule 10, their contract of employment or under Applicable Law.

12. Advice

By accepting an Offer under the Plan, each Eligible Employee and Nominee (as applicable) acknowledges and agrees that neither the Company, any Employing Company or the Plan Trustee is providing any legal, financial or taxation advice in relation to the Plan, and that the Company recommends that they obtain their own independent advice at their own expense on the financial, taxation and other consequences to them relating to participation in the Plan.

13. Applicable Law

13.1 Contravention of Applicable Law

(a) Notwithstanding any other Rule:

(i) no Award or Share may be offered under the Plan if to do so would contravene, be prohibited by or be in breach of the Applicable Law; and

(ii) Awards and Shares must not be offered, granted, issued, assigned, allocated, transferred, sold, purchased or otherwise dealt with under the Plan if to do so would contravene the Applicable Law;

(iii) no Offer may be made by the Company during a Closed Period; and

(iv) no Award or Share shall vest at any time when the vesting would contravene, be prohibited by or be in breach of the Applicable Law. In these circumstances, the Award or Share shall vest on the first Business Day immediately following the end of the prohibition, subject to if a Board determination is required in respect of Vesting Conditions, vesting shall only occur following such Board determination.

(b) These Rules and the Participant's entitlements under the Plan are subject to the Applicable Law.

13.2 Deemed provisions

Notwithstanding any other Rule, every provision set out in an exemption from, or modification to, the Applicable Law in respect of the Plan that is required to be included in these Rules in order for the exemption or modification to have effect is deemed to be contained in these Rules.

13.3 Inconsistency

To the extent that any provision deemed by Rule 13.2 to be contained in these Rules is inconsistent with any other provision in these Rules, the deemed provision will prevail.

14. Tax reimbursement

(a) The Board may, at the time of an Offer, provide that the Participant is required to reimburse the Company in the event that any Employing Company is obliged to account for Tax in connection with, or as a result of, the grant of Awards to the Participant and the allocation of Plan Shares to the Participant.

(b) The Board may determine the manner in which reimbursement under Rule 14(a) is to occur, including by sale of the Participant's allocated Plan Shares.

15. Notices

15.1 Valid delivery

(a) A notice or direction given under these Rules is validly given to an Eligible Employee or Participant if it is handed to the person concerned, posted by ordinary prepaid post to the person's last known address, emailed to the person's last known email address or given in such other manner as the Board determines.

(b) A notice or direction given under these Rules to the Company is validly given if it is delivered by hand, posted by ordinary prepaid post or emailed to the address set out below:

Address: Company Secretary

Email: companysecretary@greatland.com.au

or such other address as the Company may from time to time notify.

(c) A notice or direction given under these Rules to the Plan Trustee is validly given if it is delivered by hand, posted by ordinary prepaid post or emailed to the address notified by the Plan Trustee at the time of appointment, or such other address as the Plan Trustee may from time to time later notify.

15.2 Deemed delivery

A notice will be deemed to be duly given:

(a) if delivered by hand, on the day of delivery;

(b) if sent from and to a place within Australia by prepaid registered post, at 9.00am on the sixth Business Day after the date of posting; or

(c) if sent by email, when the email (including any attachment) is sent to the receiving party, unless the sending party receives a notification of delivery failure within 24 hours of the email being sent,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day after that delivery, receipt or transmission.

16. Governing law

(a) These Rules must be governed by and construed in accordance with the laws applicable in Western Australia.

(b) The parties bound by these Rules irrevocably submit to the non-exclusive jurisdiction of the courts of Western Australia.

Schedule 1 Performance Rights

1. PR Offer

(a) If an Award comprises Performance Rights, the Board may, from time to time, in its absolute discretion, offer an Eligible Employee to participate in the Plan and to receive a grant of Performance Rights (**PR Offer**).

(b) The Board may, in relation to a PR Offer made to an Eligible Employee, prescribe:

(i) the Vesting Conditions that must be satisfied as a condition for the Performance Right to vest and, if applicable, be exercised and a Plan Share to be allocated in respect of a Performance Right; and

(ii) the Vesting Period over which the Vesting Conditions prescribed in accordance with Rule 1(b)(i) of this Schedule 1 must be satisfied.

(c) Each PR Offer must be in writing and specify:

(i) the name and address of the Eligible Employee to whom the PR Offer is made;

(ii) the date of the PR Offer;

(iii) the number of Performance Rights available to the Eligible Employee;

(iv) the proposed Grant Date;

(v) the Vesting Conditions;

(vi) the Vesting Period;

(vii) the Exercise Period (if applicable);

(viii) the time period in which an Eligible Employee may accept an Offer;

(ix) the circumstances in which the Performance Rights will, or are deemed to, lapse;

(x) following vesting and, if applicable, exercise of the Performance Rights, any restrictions on the disposal of the Participant's Plan Shares; and

(xi) anything else that the Board considers relevant (not being inconsistent with these Rules).

(d) Each PR Offer must be accompanied by any other information and documents required by the Applicable Law.

(e) Subject to Rule 3.2 of the main body of the Rules, PR Offers are personal to each Eligible Employee and may not be transferred to another person.

2. No Payment

Unless the Board determines otherwise and expressly specifies as such in the PR Offer, no payment is required by the Participant for the grant of a Performance Right, or for the allocation of a Plan Share on vesting and, if applicable, exercise of a Performance Right, to a Participant.

3. Performance Right terms

3.1 **Vesting**

(a) Subject to Applicable Law, as soon as practicable after the end of a Vesting Period of a Performance Right, the Board must make a determination as to whether the relevant Vesting Conditions have been satisfied within the Vesting Period (unless the relevant PR Offer specifies that the Vesting Conditions applicable to a Performance Right will be deemed to be satisfied upon the occurrence of a particular event).

(b) Subject to these Rules, a Performance Right will only vest if the Board determines that the Vesting Conditions have been satisfied within the Vesting Period, or if the relevant PR Offer specifies that the Vesting Conditions applicable to a Performance Right will be deemed to be satisfied upon the occurrence of a particular event, the occurrence of that event.

(c) If a Participant ceases to be an Employee as a result of Special Circumstances where any Performance Rights have not yet vested, the Board may acting in a fair and reasonable manner:

(i) waive some or all of the Vesting Conditions and determine the number of Performance Rights that may vest; or

(ii) determine that some or all of the Performance Rights may continue to be held by the Participant subject to some or all of the Vesting Conditions.

3.2 **Occurrence of any Corporate Transaction**

(a) Subject to Rule 3.2(f) and Rule 3.2(g) of this Schedule 1, if a Change of Control has occurred or if the Board determines in its absolute discretion that a Change of Control for the purpose of the Plan is likely to occur, all unvested Performance Rights shall vest or lapse in accordance with Rule 3.2(e) of this Schedule 1.

(b) Subject to Rule 3.2(f) and Rule 3.2(g) of this Schedule 1, in the event of a person becoming bound or entitled to acquire Shares under Chapter 6A of the Corporations Act, all unvested Performance Rights shall vest or lapse in accordance with Rule 3.2(e) of this Schedule 1.

(c) Subject to Rule 3.2(g) of this Schedule 1, if notice is given to holders of Shares of a resolution for voluntary winding up, the Board must determine whether some or all of the unvested Performance Rights will vest in accordance with Rule 3.2(e) of this Schedule 1.

(d) Subject to Rule 3.2(g) of this Schedule 1, if the Company has been or will be affected by any demerger, dividend in specie, super dividend or other transaction which will adversely affect the current or future value of any unvested Performance Rights, the Board must determine whether some or all of the unvested Performance Rights will vest in accordance with Rule 3.2(e) of this Schedule 1.

(e) Where any of the events described in this Rule 3.2 of this Schedule 1 occur before a Performance Right has vested:

(i) in the case of Rule 3.2(a) or Rule 3.2(b) of this Schedule 1:

(A) all unvested Performance Rights held by a Participant whose Relevant Person has been employed by an Employing Company for 12 months or more at that time will vest immediately; and

(B) in respect of all other unvested Performance Rights, the Board may, in its absolute discretion, determine at any time before the date which is 10 Business Days (or such other date determined by the Board in its absolute discretion) after (1) the Change of Control (in the case of Rule 3.2(a) of this Schedule 1) or (2) the date the person became bound or entitled to acquire Shares under Chapter 6A of the Corporations Act (in the case of Rule 3.2(b) of this Schedule 1), whether any such unvested Performance Rights will vest,

and to the extent they vest, this will occur irrespective of whether any Vesting Condition has been satisfied at the relevant time. Any unvested Performance Rights that do not vest under Rule 3.2(e)(i)(B) of this Schedule 1 following the expiry of the time period for the Board to make a determination described in Rule 3.2(e)(i)(B) of this Schedule 1 will automatically lapse (unless determined otherwise by the Board in its absolute discretion); and

(ii) in the case of Rule 3.2(c) and Rule 3.2(d) of this Schedule 1, the Board must determine the proportion of the unvested Performance Rights which will vest as a result of the corporate event, taking into account the extent to which the Vesting Conditions have been satisfied at the date of the relevant corporate event. The basis for determining the extent to which a Vesting Condition has been satisfied will (unless provided to the contrary by the Vesting Condition) be determined by the Board in its absolute discretion.

(f) In connection with any one of the events in Rule 3.2(a) or Rule 3.2(b) of this Schedule 1**,** a Participant may, by agreement with the acquiring company, release any Performance Right which has not lapsed (**Old Award**) in consideration of the grant to them of Performance Rights (**New Award**) which are determined by the Board to be equivalent to the Old Award but relates to shares in a different company (whether the company which has obtained

Control of the Company itself or some other company) within the period of six months thereafter.

(g) In the event of an internal reorganisation, where another company obtains Control of the Company and immediately afterwards all or substantially all of the issued equity share capital of the acquiring company is owned directly or indirectly by the persons who had Control of the Company immediately before the change of Control, unless the Board determines otherwise, any unvested Performance Rights shall not vest in accordance with Rule 3.2(a), Rule 3.2(b) or Rule 3.2(e)(i) of this Schedule 1, but will be automatically released in consideration for the grant of a new award. The new award must be determined by the Board to be equivalent to the existing Performance Rights but relate to shares in a different company (whether the acquiring company itself or some other company).

(h) For the purposes of Rule 3.2(f) and Rule 3.2(g) of this Schedule 1, the provisions of the Plan shall be construed as if:

(i) the new award is an Award granted under the Plan at the same time as the existing Award;

(ii) unless the Board determines otherwise, references to the "Company" are to the company over whose shares the new award is granted in accordance with Rule 3.2(f) or Rule 3.2(g) of this Schedule 1 (as applicable save that in the definition of "Board" the reference to "Company" shall be to Greatland Resources Limited);

(iii) the Vesting Conditions will apply in their original form unless the Board determines that it would be appropriate for such Vesting Condition to be varied in accordance with Rule 5.1 of the main body of the Rules); and

(iv) the new award will not vest nor lapse by virtue of the relevant corporate event.

3.3 **Exercise**

(a) If the relevant PR Offer specified an Exercise Period in respect of a Performance Right, that Performance Right, which has not lapsed under these Rules, is only exercisable by the Participant during the Exercise Period and in accordance with this Rule 3.3 of this Schedule 1.

(b) A Performance Right that is subject to Vesting Conditions (as specified in the relevant PR Offer) is only exercisable once:

(i) the Performance Right has vested in accordance with Rule 3.1 or 3.2 of this Schedule 1; and

(ii) the relevant Exercise Period has commenced.

(c) A Participant may exercise their Performance Rights pursuant to Rule 3.3(a) of this Schedule 1 by sending or communicating, to the person designated by the

Board, an Exercise Notice for a specified number of Performance Rights accompanied by the:

(i) Performance Rights certificate(s) (to the extent issued by the Company) for those Performance Rights; and

(ii) any documents reasonably required by the Company to ensure that the Participant is bound by the Constitution.

(d) A Participant's Performance Rights may be exercised in whole or in part.

3.4 **Allocation of Plan Shares**

(a) If the relevant PR Offer specified an Exercise Period in respect of the Performance Rights, as soon as practicable after the exercise of those Performance Rights in accordance with Rule 3.3 of this Schedule 1, the Company must:

(i) allocate or direct the Plan Trustee to allocate to the Participant the number of Plan Shares in respect of Performance Rights specified in the Exercise Notice;

(ii) cancel the Performance Right certificates (if applicable) for the Performance Rights being exercised; and

(iii) if a Participant exercises fewer than all Performance Rights represented by a Performance Rights certificate, issue a new Performance Rights certificate (or other evidence of holding) for the balance to the Participant.

(aa) If the relevant PR Offer did not specify an Exercise Period in respect of the Performance Rights, as soon as practicable after the vesting of those Performance Rights in accordance with Rule 3.1 of this Schedule 1, the Company must:

(i) allocate or direct the Plan Trustee to allocate to the Participant the number of Plan Shares in respect of Performance Rights that have vested; and

(ii) cancel the Performance Rights certificates (if applicable) for those Performance Rights.

(b) Plan Shares that are allocated to a Participant in accordance with Rule 3.4(a)(i) or Rule 3.4(aa)(i) of this Schedule 1 must either:

(i) be transferred by the Plan Trustee into the name of the Participant;

(ii) continue to be registered in the name of the Plan Trustee and held on behalf of the Participant as allocated Plan Shares;

(iii) be acquired in the ordinary course of trading on the ASX and registered in the name of the Participant; and/or

(iv) be issued by the Company in the name of the Participant.

(c) If Rule 3.4(b)(i) of this Schedule 1 applies, the Company and the Plan Trustee (as applicable) must do all things necessary to transfer the legal title to the allocated Plan Shares to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

(d) If Rule 3.4(b)(ii) of this Schedule 1 applies, the Plan Trustee must:

(i) retain possession of the holding statements in respect of the Plan Shares;

(ii) hold the allocated Plan Shares on trust, in accordance with these Rules and the terms of the Trust Deed, for the benefit of the Participant; and

(iii) allocate those Plan Shares to the Participant in the books of the Plan Trustee,

and all interests and benefits held by the Plan Trustee in respect of allocated Plan Shares on behalf of a Participant under these Rules are strictly personal to that Participant.

(e) If Rule 3.4(b)(iii) or 3.4(b)(iv) of this Schedule 1 applies, the Company must do all things necessary to facilitate the transfer of legal title to, or to issue, the Plan Shares to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

3.5 **Notification to Participants**

As soon as reasonably practicable after Plan Shares are allocated to a Participant, the Company must make available to the Participant the following information, the:

(a) number of Plan Shares allocated to the Participant;

(b) Acquisition Date of those Plan Shares; and

(c) Acquisition Price of those Plan Shares.

3.6 **Alternate Satisfaction of Performance Rights**

Notwithstanding any other Rule, at any time following vesting of a Performance Right but prior to the earlier of:

(a) allocation of a Plan Share in respect of that Performance Right; and

(b) exercise of that Performance Right pursuant to Rule 3.3 of this Schedule 1 (if applicable),

the Board may agree with the Participant to cancel the vested Performance Right and pay to the Participant, in lieu of the Plan Share which would otherwise have been

allocated to the Participant upon exercise of the Performance Right, a cash amount equal to the market value of the Plan Share (being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of the determination), less any amount required to be deducted by Applicable Law.

3.7 **Lapse of Performance Rights**

(a) Subject to Rules 3.1(c) and 3.2 of this Schedule 1, a Performance Right held by a particular Participant will lapse on the earliest of the date that:

(i) the Board makes a decision under Rule 3.1(a) of this Schedule 1 to the effect that the Vesting Conditions have not been satisfied with respect to that Performance Right;

(ii) if such Participant's Relevant Person ceases to be an Employee at any time before the end of the Vesting Period (and Rule 3.7(a)(iii) of this Schedule 1 does not apply), is the date that the Relevant Person ceases to be an Employee (or such longer period determined by the Board);

(iii) the Board makes a determination to cancel that Performance Right under Rule 11 of the main body of the Rules; and

(iv) the Board acting reasonably determines that a breach or occurrence of any condition or event contained in the PR Offer requires the lapse of the Performance Right.

(b) Notwithstanding any other Rule, if the Board makes a determination under Rule 3.7(a)(iii) of this Schedule 1 and the Relevant Person has satisfied the Vesting Conditions but the Performance Right has not been either exercised at that time (where the relevant PR Offer specified an Exercise Period) or allocated (where the relevant PR Offer did not specify an Exercise Period), the Participant will cease to have any right to be allocated the Plan Shares.

(c) If the relevant PR Offer specified an Exercise Period in respect of a Performance Right, that Performance Right, which has not already lapsed under these Rules, is not exercised in accordance with Rule 3.3 of this Schedule 1 during the Exercise Period, the Performance Right will automatically lapse at the end of the Exercise Period.

(d) If a Performance Right lapses in accordance with these Rules, the relevant Participant will be treated as having never held any right or interest in the Performance Right.

3.8 **Dealings**

(a) Participants must not assign, transfer, sell, grant a Security Interest over or otherwise deal with a Performance Right.

(b) The Participants agree to:

(i) be bound by the Trading Policy; and

(ii) prior to selling or transferring any Plan Shares, do all things necessary to comply with the Trading Policy including notifying the Company of their intention to sell or transfer the Plan Shares (if required by the Trading Policy).

3.9 **Rights**

(a) A Participant is not conferred with the rights of a shareholder until such time as Plan Shares are allocated to the Participant pursuant to Rule 3.4 of this Schedule 1.

(b) The Performance Rights do not give a Participant the right to participate in any new issues of Shares by the Company prior to the vesting and, if applicable, exercise of the Performance Rights. In the event of an issue by the Company of Shares by way of a rights issue, the Company will give sufficient notice to the Participant to enable the Participant to exercise their vested Performance Rights (if applicable) in order to participate in the rights issue as a shareholder of the Company.

3.10 **Adjustments**

(a) In respect of any unexercised or otherwise unvested Performance Rights, the number of Plan Shares to be issued upon exercise or vesting, as applicable, of a Participant's Performance Rights will be adjusted in accordance with and to the extent necessary to comply with the ASX Listing Rules following any capitalisation issue, subdivision, consolidation, reduction of the issued share capital on a pro rata basis or other reorganisation.

(b) Upon any bonus issue to holders of Shares on the Company's share register as at a particular record date which occurs before the allocation of a Participant's Plan Shares, the number of Plan Shares to be allocated to the Participant will be increased in accordance with ASX Listing Rule 6.22.3 as at the time of the bonus issue.

(c) Any adjustments to the Performance Rights or Plan Shares made pursuant to Rule 3.10 of this Schedule 1 will be notified by the Company to the Participant.

4. Tax Deferral

Subject to the requirements of the Tax Act, Subdivision 83A-C of the Tax Act applies to the offer of Performance Rights under the Plan.

Schedule 2 Options

1. Options Offer

(a) If an Award comprises Options, the Board may, from time to time, in its absolute discretion, offer an Eligible Employee to participate in the Plan and to receive a grant of Options (**Options Offer**).

(b) The Board may, in relation to an Options Offer made to an Eligible Employee, prescribe:

(i) the Vesting Conditions that must be satisfied as a condition for the Option to be exercised and a Plan Share allocated in respect of an Option; and

(ii) the Vesting Period over which the Vesting Conditions prescribed in accordance with Rule 1(b)(i) of this Schedule 2 must be satisfied.

(c) Each Options Offer must be in writing and specify:

(i) the name and address of the Eligible Employee to whom the Options Offer is made;

(ii) the date of the Options Offer;

(iii) the number of Options available to the Eligible Employee;

(iv) the proposed Grant Date;

(v) the Exercise Price (if any) or the manner of determining the Exercise Price;

(vi) the Vesting Conditions (if any);

(vii) the Vesting Period (if any);

(viii) the Exercise Period;

(ix) the time period in which an Eligible Employee may accept an Offer;

(x) the circumstances in which the Options will, or are deemed to, lapse;

(xi) following the vesting and exercise of the Options, any restrictions on the disposal of the Participant's Plan Shares; and

(xii) anything else that the Board considers relevant (not being inconsistent with these Rules).

(d) Each Options Offer must be accompanied by any other information and documents required by the Applicable Law.

(e) Subject to Rule 3.2 of the main body of the Rules, Options Offers are personal to each Eligible Employee and may not be transferred to another person.

2. Payment

Unless the Board determines otherwise and expressly specifies as such in the Options Offer, no payment is required by the Participant for the grant of an Option, however, a Participant will be required to pay the Exercise Price specified in the Options Offer in order to exercise an Option and be allocated a Plan Share.

3. Options terms

3.1 **Vesting**

(a) Subject to Applicable Law, as soon as practicable after the end of a Vesting Period of an Option, the Board must make a determination as to whether the relevant Vesting Conditions have been satisfied within the Vesting Period.

(b) Subject to these Rules, an Option will only vest if the Board determines that the Vesting Conditions have been satisfied within the Vesting Period.

(c) If a Participant ceases to be an Employee as a result of Special Circumstances; where any Options are subject to Vesting Conditions, and those Options have not yet vested, the Board may at its discretion:

(i) waive some or all of the Vesting Conditions and determine the number of Options that may vest; and/or

(ii) determine that some or all of the Options may continue to be held by the Participant subject to some or all of the Vesting Conditions.

3.2 **Occurrence of any Corporate Transaction**

(a) Subject to Rule 3.2(f) and Rule 3.2(g) of this Schedule 2, if a Change of Control has occurred or if the Board determines in its absolute discretion that a Change of Control for the purpose of the Plan is likely to occur, all unvested Options shall vest or lapse in accordance with Rule 3.2(e) of this Schedule 2.

(b) Subject to Rule 3.2(f) and Rule 3.2(g) of this Schedule 2, in the event of a person becoming bound or entitled to acquire Shares under Chapter 6A of the Corporations Act, all unvested Options shall vest or lapse in accordance with Rule 3.2(e) of this Schedule 2.

(c) Subject to Rule 3.2(g) of this Schedule 2, if notice is given to holders of Shares of a resolution for voluntary winding up, the Board must determine whether some or all of the unvested Options shall vest in accordance with Rule 3.2(e) of this Schedule 2.

(d) Subject to Rule 3.2(g) of this Schedule 2, if the Company has been or will be affected by any demerger, dividend in specie, super dividend or other transaction which will adversely affect the current or future value of any

unvested Options, the Board must determine whether some or all of the unvested Options will vest in accordance with Rule 3.2(e) of this Schedule 2.

(e) Where any of the events described in this Rule 3.2 of this Schedule 2 occur before an Option has vested:

(i) in the case of Rule 3.2(a) or Rule 3.2(b) of this Schedule 2**:**

(A) all unvested Options held by a Participant whose Relevant Person has been employed by an Employing Company for 12 months or more at that time will vest immediately; and

(B) in respect of all other unvested Options, the Board may, in its absolute discretion, determine at any time before the date which is 10 Business Days (or such other date determined by the Board in its absolute discretion) after (1) the Change of Control (in the case of Rule 3.2(a) of this Schedule 2) or (2) the date the person became bound or entitled to acquire Shares under Chapter 6A of the Corporations Act (in the case of Rule 3.2(b) of this Schedule 2), whether any such unvested Options will vest,

and to the extent they vest, this will occur irrespective of whether any Vesting Condition has been satisfied at the relevant time. Any unvested Options that do not vest under Rule 3.2(e)(i)(B) of this Schedule 2 following the expiry of the time period for the Board to make a determination described in Rule 3.2(e)(i)(B) of this Schedule 2 will automatically lapse (unless determined otherwise by the Board in its absolute discretion); and

(ii) in the case of Rule 3.2(c) and Rule 3.2(d) of this Schedule 2, the Board must determine the proportion of the unvested Options which will vest as a result of the corporate event, taking into account the extent to which the Vesting Conditions have been satisfied at the date of the relevant corporate event. The basis for determining the extent to which a Vesting Condition has been satisfied will (unless provided to the contrary by the Vesting Condition) be determined by the Board in its absolute discretion.

(f) In connection with any one of the events in Rule 3.2(a) or Rule 3.2(b) of this Schedule 2**,** a Participant may, by agreement with the acquiring company, release any Option which has not lapsed (**Old Award**) in consideration of the grant to them of Options (**New Award**) which are determined by the Board to be equivalent to the Old Award but relates to shares in a different company (whether the company which has obtained Control of the Company itself or some other company) within the period of six months thereafter.

(g) In the event of an internal reorganisation, where another company obtains Control of the Company and immediately afterwards all or substantially all of the issued equity share capital of the acquiring company is owned directly or indirectly by the persons who had Control of the Company immediately before the change of Control, unless the Board determines otherwise, any unvested

Options shall not vest in accordance with Rule 3.2(a), Rule 3.2(b) or Rule 3.2(e)(i) of this Schedule 2, but will be automatically released in consideration for the grant of a new award. The new award must be determined by the Board to be equivalent to the existing Options but relate to shares in a different company (whether the acquiring company itself or some other company).

(h) For the purposes of Rule 3.2(f) and Rule 3.2(g) of this Schedule 2, the provisions of the Plan shall be construed as if:

(i) the new award is an Award granted under the Plan at the same time as the existing Award;

(ii) unless the Board determines otherwise, references to the "Company" are to the company over whose shares the new award is granted in accordance with Rule 3.2(f) or Rule 3.2(g) of this Schedule 2 (as applicable save that in the definition of "Board" the reference to "Company" shall be to Greatland Resources Limited);

(iii) the Vesting Conditions will apply in their original form unless the Board determines that it would be appropriate for such Vesting Condition to be varied in accordance with Rule 5.1 of the main body of the Rules); and

(iv) the new award will not vest nor lapse by virtue of the relevant corporate event.

3.3 **Exercise**

(a) An Option, which has not lapsed under these Rules, is only exercisable by the Participant during the Exercise Period.

(b) An Option that is subject to Vesting Conditions (as specified in the relevant Options Offer) is only exercisable once:

(i) the Option has vested in accordance with Rule 3.1 or 3.2 of this Schedule 2; and

(ii) the relevant Exercise Period has commenced.

(c) A Participant may exercise their Options pursuant to Rule 3.3(a) of this Schedule 2 by sending or communicating, to the person designated by the Board, an Exercise Notice for a specified number of Options accompanied by the:

(i) Exercise Price (if any) for the number of Options specified in the Exercise Notice, in such mode of payment specified in the Exercise Notice;

(ii) Option certificate(s) (if issued by the Company) for those Options; and

(iii) any documents reasonably required by the Company to ensure that the Participant is bound by the Constitution.

(d) The Exercise Notice only becomes effective when the Company has received the full amount of the Exercise Price (if any) for the number of Options specified in the Exercise Notice in clear funds.

(e) A Participant's Options may be exercised in whole or in part.

3.4 **Allocation of Plan Shares**

(a) As soon as reasonably practicable after the exercise of Options in accordance with Rule 3.3 of this Schedule 2, the Company must:

(i) allocate or direct the Plan Trustee to allocate to the Participant the number of Plan Shares in respect of the Options specified in the Exercise Notice;

(ii) cancel the Option certificates (if applicable) for the Options being exercised; and

(iii) if a Participant exercises fewer than all Options represented by an Option certificate, issue a new Option certificate (or other evidence of holding) for the balance to the Participant.

(b) Plan Shares that are allocated to a Participant in accordance with Rule 3.4(a)(i) of this Schedule 2 must either:

(i) be transferred by the Plan Trustee into the name of the Participant;

(ii) continue to be registered in the name of the Plan Trustee and held on behalf of the Participant as allocated Plan Shares;

(iii) be acquired in the ordinary course of trading on the ASX and registered in the name of the Participant; or

(iv) be issued by the Company in the name of the Participant.

(c) If Rule 3.4(b)(i) of this Schedule 2 applies, the Company and the Plan Trustee (as applicable) must do all things necessary to transfer the legal title to the allocated Plan Share to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

(d) If Rule 3.4(b)(ii) of this Schedule 2 applies, the Plan Trustee must:

(i) retain possession of the holding statement in respect of the Plan Shares;

(ii) hold the allocated Plan Shares on trust, in accordance with these Rules and the terms of the Trust Deed, for the benefit of the Participant; and

(iii) allocate those Plan Shares to the Participant in the books of the Plan Trustee,

and all interests and benefits held by the Plan Trustee in respect of allocated Plan Shares on behalf of a Participant under these Rules are strictly personal to that Participant.

(e) If Rule 3.4(b)(iii) or 3.4(b)(iv) of this Schedule 2 applies, the Company must do all things necessary to facilitate the transfer of legal title to, or to issue, the Plan Shares to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

3.5 **Notification to Participants**

As soon as reasonably practicable after Plan Shares are allocated to a Participant, the Company must make available to the Participant the following information, the:

(a) number of Plan Shares allocated to the Participant;

(b) Acquisition Date of those Plan Shares; and

(c) Acquisition Price of those Plan Shares.

3.6 **Alternate Satisfaction of Options**

Notwithstanding any other Rule, at any time (including where a Participant has exercised a vested Option pursuant to Rule 3.3 of this Schedule 2 and a Plan Share has not been allocated to the Participant pursuant to Rule 3.4 of this Schedule 2), the Board may agree with the Participant to cancel a vested Option and pay to the Participant, in lieu of the Plan Share which would otherwise have been allocated to the Participant upon exercise of the vested Option, a cash amount equal to the market value of the Share (being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of the determination), less:

(a) the Exercise Price payable in respect of the vested Option (if any); and

(b) any amount required to be deducted by Applicable Law.

3.7 **Lapse of Options**

(a) If an Option, which has not already lapsed under these Rules, is not exercised in accordance with Rule 3.3 of this Schedule 2 during the Exercise Period, the Option will automatically lapse at the end of the Exercise Period.

(b) An Option that is subject to Vesting Conditions (as specified in the relevant Options Offer), which has not already lapsed under these Rules, will automatically lapse on the earliest of the date that:

(i) the Board makes a decision under Rule 3.1(a) of this Schedule 2 to the effect that the Vesting Conditions have not been satisfied with respect to that Option;

(ii) the Board makes a determination to cancel that Option under Rule 11 of the main body of the Rules; and

(iii) the Board acting reasonably determines that a breach or occurrence of any condition or event contained in the Option Offer requires the lapse of the Option.

(c) Notwithstanding any other Rule, if the Board makes a determination under Rule 3.7(b)(ii) of this Schedule 2 and the Relevant Person has satisfied the Vesting Conditions but the Option has not been exercised at that time, the Participant will cease to have any right to be allocated the Plan Shares.

(d) If an Option lapses in accordance with these Rules, the relevant Participant will be treated as having never held any right or interest in the Option.

3.8 **Dealings with Options**

(a) Participants must not assign, transfer, sell, grant a Security Interest over or otherwise deal with an Option.

(b) The Participants agree to:

(i) be bound by the Trading Policy; and

(ii) prior to selling or transferring any Plan Shares, do all things necessary to comply with the Trading Policy including notifying the Company of their intention to sell or transfer the Plan Shares (if required by the Trading Policy).

3.9 **Rights**

(a) A Participant is not conferred with the rights of a shareholder until such time as Plan Shares are allocated to the Participant pursuant to Rule 3.4 of this Schedule 2.

(b) The Options do not give a Participant the right to participate in any new issues of Shares by the Company prior to the exercise of the Options. In the event of an issue by the Company of Shares by way of a rights issue, the Company will give sufficient notice to the Participant to enable the Participant to exercise their vested Options in order to participate in the rights issue as a shareholder of the Company.

3.10 **Adjustments**

(a) In respect of any unexercised Options, the number of Plan Shares to be issued upon exercise of the Options and the Exercise Price (if any) for the Options will be adjusted in accordance with and to the extent necessary to comply with the ASX Listing Rules following any capitalisation issue, subdivision, consolidation, reduction of the issued share capital on a pro rata basis or other reorganisation.

(b) Upon any pro-rata issue (except a bonus issue) to holders of Shares on the Company's share register as at a particular record date which occurs before the end of the Exercise Period, the Exercise Price for a Participant's Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22 as at the time of the pro-rata issue.

(c) Upon any bonus issue to holders of Shares on the Company's share register as at a particular record date which occurs before the end of the Exercise Period, the number of Plan Shares over which the Participant's Options are exercisable will be increased in accordance with ASX Listing Rule 6.22.3 as at the time of the bonus issue.

(d) Any adjustments to the Options made pursuant to Rule 3.10 of this Schedule 2 will be notified by the Company to the Participant.

4. Tax Deferral

Subject to the requirements of the Tax Act, Subdivision 83A-C of the Tax Act applies to the offer of Options under the Plan.

Schedule 3 Plan Shares

1. Plan Shares Offer

(a) The Board may, from time to time, in its absolute discretion, offer an Eligible Employee to participate in the Plan and to receive a grant of Plan Shares (**Plan Shares Offer**).

(b) Each Plan Shares Offer must be in writing and specify:

(i) the name and address of the Eligible Employee to whom the Plan Shares Offer is made;

(ii) the date of the Plan Shares Offer;

(iii) the number of Plan Shares available to the Eligible Employee;

(iv) the price payable by the Participant for the Plan Shares (if any);

(v) the proposed Acquisition Date;

(vi) the time period for accepting an Offer;

(vii) the circumstances in which Plan Shares may be forfeited;

(viii) any restrictions on the disposal of the Participant's Plan Shares

(ix) the process by which a Participant may dispose of some or all of their Plan Shares; and

(x) anything else that the Board considers relevant (not being inconsistent with these Rules).

(c) Each Plan Shares Offer must be accompanied by any other information and documents required by the Applicable Law.

(d) Subject to Rule 3.2 of the main body of the Rules, Plan Shares Offers are personal to each Eligible Employee and may not be transferred to another person.

2. Plan Shares terms

2.1 **Allocation of Plan Shares**

(a) As soon as reasonably practicable after the acceptance of the Plan Shares in accordance with Rule 1 of this Schedule 3, the Company must allocate to the Participant the number of Plan Shares specified in the Plan Shares Offer.

(b) Plan Shares that are allocated to a Participant in accordance with Rule 2.1(a) of this Schedule 3 must either:

(i) be transferred by the Plan Trustee into the name of the Participant;

(ii) continue to be registered in the name of the Plan Trustee and held on behalf of the Participant as allocated Plan Shares;

(iii) be acquired in the ordinary course of trading on the ASX and registered in the name of the Participant; or

(iv) be issued by the Company in the name of the Participant.

(c) If Rule 2.1(b)(i) of this Schedule 3 applies, the Company and the Plan Trustee must do all things necessary to transfer the legal title to the allocated Plan Share to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

(d) If Rule 2.1(b)(ii) of this Schedule 3 applies, the Plan Trustee must:

(i) retain possession of the holding statement in respect of the Plan Shares;

(ii) hold the allocated Plan Shares on trust, in accordance with these Rules and the terms of the Trust Deed, for the benefit of the Participant; and

(iii) allocate those Plan Shares to the Participant in the books of the Plan Trustee,

and all interests and benefits held by the Plan Trustee in respect of allocated Plan Shares on behalf of a Participant under these Rules are strictly personal to that Participant.

(e) If Rule 2.1(b)(iii) or 2.1(b)(iv) of this Schedule 3 applies, the Company must do all things necessary to facilitate the transfer of legal title to, or to issue, the Plan Shares to the Participant and deliver to the Participant the holding statement for the Plan Shares or (if relevant) make a notification for the Plan Shares via the Participant's nominated CHESS account.

3. Tax Deferral or Tax Exemption

Subject to the requirements of the Tax Act, Subdivision 83A-C of the Tax Act applies to the offer of Plan Shares under the Plan.