

AML3D

AML3D LIMITED

ACN 602 857 983

Notice of Annual General Meeting

Date: 24 November 2020

Time: 10:00 am ACDT

Venue: To be held virtually via the Lumi platform at <https://web.lumiagm.com> and entering Meeting ID 340-607-652



23 October 2020

Dear Shareholder

2020 Annual General Meeting

On behalf of the Board, I am pleased to invite you to attend the 2020 Annual General Meeting (AGM) of AML3D Limited to be held at 10:00 am (ACDT) on Tuesday 24 November 2020. Due to the rapidly evolving COVID-19 situation, the Company has elected to host the AGM virtually through <https://web.lumiagm.com>. As a Shareholder, you will be able to join the AGM from your computer, tablet or mobile device by logging into the Lumi platform and entering Meeting ID 340-607-652 where you can vote on Resolutions and ask questions all on the same basis as if you were physically present at the AGM.

All Resolutions will be conducted by poll. More information regarding virtual attendance at the Meeting (including how to vote, comment and ask questions virtually during the Meeting) is available in the virtual meeting guide, which is available at www.computershare.com.au/virtualmeetingguide. Shareholders will not be able to attend in person.

The Notice of AGM, including Explanatory Memorandum and Notes, is attached. Also enclosed is a Proxy Form.

Your vote as a shareholder is important. If you are unable to attend the Meeting to vote in person, I encourage you to appoint a proxy to act on your behalf, by following the instructions on the Proxy Form and on page 10 of the Notice of Meeting. To be valid, your Proxy Form must be received by 10:00 am ACDT on 22 November 2020.

Shareholders who have not elected to receive a printed copy of the 2020 Annual Report may obtain a copy from the Company's website at www.aml3d.com/investors.

We look forward to seeing you at the AGM.

Yours faithfully

AML3D LIMITED

Stephen Gerlach AM
Chairman

Notice of Annual General Meeting

Notice is hereby given that the 2020 Annual General Meeting of shareholders of AML3D Limited (Company) will be held on Tuesday 24 November 2020 at 10:00 am ACDT via the Lumi platform at <https://web.lumiagm.com> using Meeting ID 340-607-652.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Report for the Company and the reports of the Directors and the Auditor for the year ended 30 June 2020.

2. Director Elections

2(a) Election of Stephen Gerlach

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

"That Mr Stephen Gerlach be elected as a Director."

2(b) Election of Sean Ebert

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

"That Mr Sean Ebert be elected as a Director."

2(c) Election of Leonard Piro

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

"That Mr Leonard Piro be elected as a Director."

2(d) Election of Kevin Reid

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

"That Mr Kevin Reid be elected as a Director."

3. Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2020 be adopted."

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

4. Ratification of prior issue of shares

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

"That the issue of 15,555,557 ordinary fully paid shares under Listing Rule 7.1 at \$0.45 per share to raise an aggregate total of approximately \$7 million is ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum".

SPECIAL BUSINESS

5. Auditor Appointment

To consider, and if thought fit, pass the following resolution as a special resolution:

"That, for the purposes of section 327B of the Corporations Act (Cth) and for all other purposes, William Buck, having been nominated by a shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the meeting."

6. Approval of 10% Placement Capacity

To consider, and if thought fit, pass the following resolution as a special resolution:

"That, for the purpose of ASX Listing Rule 7.1A and all other purposes, approval is given for the Company to issue up to 10% of the Company's issued share capital (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 on the terms and conditions as detailed in the Explanatory Memorandum."

Voting Exclusion Statement

Voting exclusions apply for Items 3 and 4. Details are provided in the Explanatory Memorandum.

The following Explanatory Memorandum and Notes form part of this Notice of Meeting.

By order of the Board



Christine Manuel
Company Secretary
AML3D Limited

23 October 2020

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the shareholders of AML3D Limited (Company) in connection with the business to be conducted at the Annual General Meeting (AGM) of shareholders to be held on 24 November 2020.

1. FINANCIAL STATEMENTS AND REPORTS

As required by the *Corporations Act 2001* (Cth) (Corporations Act), the Financial Report and the reports of the Directors and the Auditor for the financial year ended 30 June 2020 will be laid before the meeting.

No resolution is required for this item, but shareholders will be given a reasonable opportunity to ask questions and make comments about the reports and the business and management of the Company. Shareholders will also be given a reasonable opportunity to ask a representative of the Company's Auditor, William Buck, questions in relation to the conduct of the audit (including the independence of the Auditor) and the accounting policies adopted by the Company.

The 2020 Annual Report is available on the Company's website at www.aml3d.com/investors.

2. ELECTION OF DIRECTORS

Brief biographical details of each Director standing for election are provided below. In accordance with Rule 14.4 of the Company's Constitution, each candidate is standing for election at the first AGM following their appointment by the Board.

2(a) Election of Stephen Gerlach



Mr Stephen Gerlach AM
LLB, FAICD

Independent Non-Executive Chairman appointed 30 August 2019. Member of the Audit and Risk Committee.

Stephen Gerlach is a company director and corporate advisor. He is Chancellor of Flinders University. He is also the Chairman of Adelaide Capital Partners Pty Ltd, Gerlach Asset Development Pty Ltd, Ebony Energy Ltd and a Director of Beston Global Foods Ltd and Beston Pacific Asset Management Pty Ltd.

He was formerly the Chairman of Santos Limited, Futuris Corporation Ltd (subsequently known as Elders Ltd), Equatorial Mining Ltd, Elders Australia Ltd, Challenger Listed Investments Limited, Amdel Ltd, and Penrice Ltd. He was also a Director of a number of other public companies including Southcorp Ltd, AMP Australia Ltd, Brunner Mond Holdings Ltd (UK) and Elders Rural Bank and a member of other public companies including companies located in the United Kingdom, United States of America and Chile.

Stephen was a partner of the Adelaide legal firm Finlaysons for 23 years and its Managing Partner from 1985 to 1991.

He has also been actively involved in a number of community and professional associations and is currently a Trustee of the Australian Cancer Research Foundation, a Director of The General Sir John Monash Scholarship Foundation, Chairman of the South Australian Cricket Association Nomination Committee and Chairman of The Psychosis Australia Trust.

He was the inaugural Chairman of Foodbank South Australia Inc from 1999 to 2014, and a Director of Foodbank Australia Ltd.

The Board considers that Mr Gerlach is an independent Director.

Recommendation

The Board (with Mr Gerlach abstaining) recommends that shareholders vote **IN FAVOUR** of the election of Mr Gerlach.

2(b) Election of Sean Ebert



Mr Sean Ebert

BEng Hons (Electrical), GAICD, MBA

Appointed as a Non-Executive Director on 30 August 2019. Currently Executive Director on an interim basis.

Sean Ebert has 25 years of executive and board level experience across public and commercial sectors with particular experience within the engineering sectors of oil and gas, mining and resources and emerging technologies in Australia, Middle East, South America, US and Europe. Sean was previously the CEO of Beston Pacific Asset Management, Global Director M&A of WorleyParsons, CEO of Camms Pty Ltd and CEO Camms Profit Impact Pty Ltd.

The Board considers that Mr Ebert is not an independent Director as he has been providing executive services to the Company to assist in the periods immediately prior to and after ASX listing.

Recommendation

The Board (with Mr Ebert abstaining) recommends that shareholders vote **IN FAVOUR** of the election of Mr Ebert.

2(c) Election of Leonard Piro



Mr Leonard (Len) Piro

BEC, DipCorpMgmt

Independent Non-Executive Director appointed 30 August 2019. Member of the Audit and Risk Committee.

Len is the former Deputy Chief Executive of the SA Department of Trade and Economic Development, Executive Director Manufacturing and Chief Executive Automotive Industry Transformation Taskforce and Group Executive Director and Chairman of the Tonsley Redevelopment. Leonard has had exposure to manufacturing trends and strategies in Europe and the US.

Mr Piro has undertaken numerous assignments in business planning, growth strategy development, accessing funding and partnership development for a wide range of SA manufacturers. He is also a Member for the Advisory Board of Supashock and Flinders University Advisory Board for the Institute of Nanoscale Science and Technology and the Science Industry Advisory Board.

The Board considers that Mr Piro is an independent Director.

Recommendation

The Board (with Mr Piro abstaining) recommends that shareholders vote **IN FAVOUR** of the election of Mr Piro.

Item 2(d) Election of Kevin Reid



Mr Kevin Reid

FCA, GAICD

Independent Non-Executive Chairman appointed 3 December 2019.
Chairman of the Audit and Risk Committee.

Kevin is a Chartered Accountant with 24 years' experience as a partner with PwC and BDO practicing as an assurance specialist. He has experience with a wide range of listed companies. He has been an independent accountant for initial public offers, capital raisings and acquisitions and has extensive commercial and corporate experience as a company director and professional practice board member. Kevin is Chair of MPH Architects and deputy chair of Can:Do Group. Kevin is a director of ACH Group Inc, Meals on Wheels (South Australia) and the Maggie Beer Foundation. He is a member of the Audit & Risk committee for the Office of the National Rail Safety Regulator.

The Board considers that Mr Reid is an independent Director.

Recommendation

The Board (with Mr Reid abstaining) recommends that shareholders vote **IN FAVOUR** of the election of Mr Reid.

3. REMUNERATION REPORT

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act. The Remuneration Report is set out on pages 15-23 of the 2020 Annual Report which is available on the Company's website at www.aml3d.com/investors.

The Remuneration Report details the Company's remuneration framework and the remuneration outcomes in the financial year ended 30 June 2020 for Directors and senior executives.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the AGM.

The shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, in accordance with section 250R of the Corporations Act. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on resolution 3:

- By or on behalf of a member of the Company's key management personnel (KMP) named in the Remuneration Report or their closely related parties (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast; or
- As a proxy by a person who is a member of the KMP at the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on item 3:

- In accordance with a direction as how to vote on the Proxy Form; or
- By the Chairman of the meeting where the appointment of the Chairman as proxy does not specify the way in which the Chairman is to vote on the Resolution; and pursuant to an express authorisation to exercise the proxy even though item 3 is connected with the remuneration of the Company's KMP.

Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of adopting the Remuneration Report.

4. RATIFICATION OF PRIOR ISSUE OF SHARES

On 12 October 2020, the Company issued 15,555,557 fully paid ordinary shares as a private placement in accordance with the Company's placement capacity under ASX Listing Rule 7.1 (Placement). This resolution seeks the approval of shareholders to ratify the issue of these shares under ASX Listing Rule 7.1 and for the purposes of ASX Listing Rule 7.4.

ASX Listing Rules 7.1 and 7.4

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

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

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under that rule.

To this end, resolution 4 seeks shareholder approval of the Placement under and for the purposes of ASX Listing Rule 7.4.

If resolution 4 is passed, the issue will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Placement date.

If resolution 4 is not passed, the Share Issue will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Placement date.

Required information

Pursuant to and in accordance with ASX Listing Rules 7.4 and 7.5, the following information is provided in relation to the ratification of the issue of the Share Issue.

The Placement was issued to Placement Participants, being institutional, sophisticated and professional investors to whom a prospectus does not need to be provided under the Corporations Act, and none of whom is a related party of the Company. The Placement Participants included Perennial Value Management Ltd, a substantial shareholder of the Company. Foster Stockbroking Pty Limited (Fosters) acted as Lead Manager for the Placement. Adelaide Equity Partners Ltd acted as Corporate Advisor for the Placement. The Lead Manager identified investors through a bookbuild

process, which involved Fosters seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

A total of 15,555,557 fully paid ordinary shares were issued in the Placement at an issue price of \$0.45 per share to raise \$7 million before costs. These shares rank equally in all respects with the Company's existing shares on issue.

The proceeds from the issue of the Placement are intended to be used towards the purchase and commissioning of additional production modules to increase the Company's production capacity at its Adelaide facility to satisfy anticipated upcoming demand. The Company also intends to increase its headcount in line with the demands of the business, by employing engineers, designers and manufacturing assistants to provide a strong base for the Company to scale significantly. The remaining proceeds (excluding costs) are intended to be applied to pursue and execute large contracts which have medium-to-long lead times.

Voting Exclusions

The Company will disregard any votes cast in favour of resolution 4 by or on behalf of Fosters, Adelaide Equity and any person who was issued shares in the Placement, or their respective associates, save where it is cast by:

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

Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of ratifying the Placement.

SPECIAL BUSINESS

5. AUDITOR APPOINTMENT

William Buck was appointed by the Board to act as auditor of the Company in accordance with section 327A(1) of the Corporations Act. In accordance with section 327A(2) of the Corporations Act, William Buck holds this office as auditor until the Company's first AGM. The purpose of this resolution is to seek shareholder approval for the ongoing appointment of William Buck as auditor under section 327B(1) of the Corporations Act.

In accordance with section 328B of the Corporations Act, a written notice nominating William Buck as the Company's auditor has been given to the Company. A copy is attached to this Notice of Meeting at Annexure A. William Buck has provided to the Company a written consent to act as auditor of the Company.

Item 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in attendance, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of appointing William Buck as auditor of the Company.

6. APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under ASX Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its AGM, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 6 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If resolution 6 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Item 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in attendance, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligibility

An eligible entity under ASX Listing Rule 7.1A is one which (at the date of the relevant AGM) has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company is an eligible entity for the purposes of ASX Listing Rule 7.1A.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 which provides that eligible entities which have obtained shareholder approval at an AGM may, during the period of the approval, issue or agree to issue a number of equity securities calculated as follows:

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

Where:

- A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:
- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17,
 - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

- o the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
- o the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 6 where:
 - o the agreement was entered into before the commencement of the relevant period; or
 - o the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

The “relevant period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the

Company's equity securities. The Company presently has one class of quoted securities, being ordinary fully paid shares (Shares) (ASX Code: AL3).

Required information

The following information is provided to Shareholders to allow them to assess the resolution in Item 4, including for the purposes of ASX Listing Rule 7.3A.

Minimum price

Any equity securities issued by the Company under Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- the date on which the securities are issued if the securities are not issued within ten trading days of the date on which the issue price is agreed.

Dilution to existing Shareholders

If Resolution 6 is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the existing economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the AGM and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of hypothetical scenarios for a 10% placement as required by ASX Listing Rule 7.3A.4 where the number of the Company's shares on issue (variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the share price has decreased by 50%, remained current or increased by 100% based on the closing share price on ASX at 16 October 2020.

Variable "A"	Additional 10% Dilution - Shares issued & funds raised	Dilution		
		\$0.275 50% decrease in Deemed Price	\$0.550 Deemed Price	\$1.100 100% increase in Deemed Price
132,366,163 Current Variable A	Shares issued	13,236,616	13,236,616	13,236,616
	Funds raised	\$3,640,069	\$7,280,139	\$14,560,278
198,549,245 50% increase in current Variable A	Shares issued	19,854,925	19,854,925	19,854,925
	Funds raised	\$5,460,104	\$10,920,208	\$21,840,417
264,732,326 100% increase in current Variable A	Shares issued	26,473,233	26,473,233	26,473,233
	Funds raised	\$7,280,139	\$14,560,278	\$29,120,556

This table has been prepared based on the following assumptions:

- The price of ordinary securities is deemed for the purposes of the table above to be \$0.5450, being the closing price of the Company's listed Shares on 16 October 2020 (Deemed Price). The Deemed Price is indicative only;

- Variable A is based on the Shares on issue as at 16 October 2020; 53,806,606 of these Shares are currently unquoted, of which 2,785,135 are subject to escrow until 19 December 2020, 17,500 are subject to escrow until 30 January 2021 and 51,004,971 are subject to escrow until 20 April 2022.

- (e) The actual number of Shares that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2;
- (f) The Company issues the maximum number of securities available under the additional 10% placement;
- (g) No unlisted options are exercised into fully paid ordinary shares before the date of the issue of securities under ASX Listing Rule 7.1A. The Company has 17,166,179 unlisted Options on issue at the date of this Notice of Meeting.
- (h) The table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (i) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM; and
- (j) Funds raised are before any capital raising costs which may be incurred.

10% Placement Period

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the AGM until the earlier of:

- (a) 12 months after the AGM; or
- (b) the time and date of the Company's next AGM; or
- (c) the time and date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

Purpose of 10% additional placement

The Company may seek to issue securities for cash consideration under the 10% placement to use the funds for working capital, capital expenditure, acquisitions or capital management activities deemed by the Board to be in the best interests of the Company.

Compliance with ASX Listing Rules 7.1A.4

The Company will comply with any disclosure obligations under ASX Listing Rule 7.1A.4.

Allocation policy

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

- (a) the methods of raising funds that are then available to the Company;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and

- (d) advice from professional and corporate advisers (if applicable).

Allottees under the 10% placement have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

Information provided for compliance with ASX Listing Rule 7.3A.6

The Company has not previously sought shareholder approval under ASX Listing Rule 7.1A.

Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of approving the additional 10% placement capacity.

NOTES RELATING TO VOTING

1. ENTITLEMENT TIME

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to attend and vote at the Annual General Meeting (AGM) will be taken to be the entitlement of that person shown in the Register of Members at 6:30 pm ACDT on 22 November 2020.

2. VOTING EXCLUSIONS

Please refer to the Explanatory Memorandum for voting exclusion statements for items 3 and 4.

3. VOTING ENTITLEMENT ON A POLL

On a poll, every shareholder has one vote for every fully paid ordinary share held.

4. APPOINTING A PROXY

All shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company and can be an individual or a body corporate.

The following information is relevant if you wish to appoint a proxy to vote on your behalf on resolutions at the AGM.

The Chairman of the AGM acting as proxy

You may appoint the Chairman of the AGM as your proxy. In addition, the Chairman of the meeting is deemed to be appointed where a signed proxy form is returned which does not contain the name of the proxy or where the person appointed on the form is absent.

If a shareholder directs the Chairman how to vote on an item of business, the Chairman must vote in accordance with the direction.

For proxies without voting instructions that are exercisable by the Chairman, the Chairman intends to vote all available proxies in favour of all resolutions.

In relation to resolution 3, which is a remuneration-related resolution, if the Chairman of the meeting is appointed as your proxy and you have not directed your proxy how to vote on this resolution, please note that by completing and returning the proxy form accompanying this Notice of Meeting you will be expressly authorising the Chairman of the meeting to exercise your undirected proxy on these resolutions even though they are connected with the remuneration of the Company's key management personnel.

Directing your proxy how to vote

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form.

If you do not mark a voting instructions box in respect of a resolution, your proxy can vote as he or she decides, subject to any voting exclusions that apply to the proxy.

Appointing two proxies

A shareholder entitled to attend and vote is entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, you must specify the percentage of votes or number of securities for

each proxy otherwise each proxy may exercise half of the votes. To appoint a second proxy, you must follow the instructions on the proxy form. Where more than one proxy is appointed that specify different ways to vote on the resolution, and both attend the meeting, neither proxy is entitled to vote on a show of hands.

Completing the proxy form

A proxy form must be signed by the shareholder or his/her attorney or, in the case of a corporation, be executed in accordance with section 127 of the Corporations Act or signed by an authorised officer or attorney. If the proxy form is signed by an attorney or by the authorised officer of a corporation, the power of attorney or other authority (or a notarially certified copy) must accompany the form unless it has been provided to the Company previously. If the proxy form is sent electronically or by fax, any accompanying power of attorney or other authority must be certified.

Lodgement of proxy forms

Proxy forms must be received by the Company by 10:00 am ACDT on 22 November 2020. You may lodge your proxy form:

- Online at www.investorvote.com.au
- By fax to: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
- By post to: GPO Box 242, Melbourne VIC 3001

For Intermediary Online subscribers only (Custodians) please visit www.intermediaryonline.com to submit your voting intentions.

5. APPOINTING AN ATTORNEY TO VOTE ON YOUR BEHALF

Where a shareholder appoints an attorney to act on his/her behalf at the meeting, such appointment must be made by a duly executed power of attorney. The power of attorney must be received by the Company (at Computershare) by post as set out in section 4 above, by the time referred to in section 4 above.

6. APPOINTING A CORPORATE REPRESENTATIVE

Where a shareholder or proxy is a corporation and appoints an individual as its representative to attend and vote at the meeting, appropriate evidence of the appointment, including any authority under which the appointment is signed, must be provided, unless it has been provided to the Company (at Computershare) previously.

7. TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that technical difficulties arises. In exercising his discretion, the Chairman will have regard to the number of members impacted and the extent to which participation in the business of the AGM is affected.

Where the Chairman considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, members are encouraged to lodge a proxy by 10.00am (ACDT) on 22 November 2020 even if they plan to attend online.

ANNEXURE A

8 October 2020

Ms Christine Manuel
Company Secretary
AML3D Limited
35 Woomera Avenue
Edinburgh SA 5111


Dear Ms Manuel

NOTICE OF NOMINATION OF AUDITOR

I am a shareholder of AML3D Limited ACN 602 857 983 (Company).


I hereby give the Company notice under section 328B(1) of the Corporations Act 2001 (*Cth*) of my nomination of William Buck of Level 6, 21 Victoria Square, Adelaide SA 5000 for appointment as auditor of the Company at the first Annual General Meeting of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read "Andrew Sales", with a stylized flourish at the end.

Andrew Sales

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (ACDT) Sunday 22 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form: **XX**

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number:
SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of AML3D Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of AML3D Limited to be held virtually using the Lumi software platform at <https://web.lumiagm.com> on Tuesday, 24 November 2020 at 10:00am (ACDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have indicated a different voting intention in step 2) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 by marking the appropriate box in step 2.

Step 2 Items of Business

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

Ordinary Business

	For	Against	Abstain
2(a) Election of Mr Stephen Gerlach as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b) Election of Mr Sean Ebert as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(c) Election of Mr Leonard Piro as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(d) Election of Mr Kevin Reid as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

5 Auditor Appointment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)


Mobile Number


Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (ACDT) Sunday 22 November 2020**.

AML3D Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of AML3D Limited will be a virtual meeting, which will be conducted online on Tuesday, 24 November 2020 at 10:00am (ACDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit web.lumiagm.com/340607652 on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/virtualmeetingguide

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number:

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.