

AML3D[®]

AML3D LIMITED

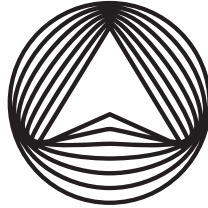
ACN 602 857 983

Notice of Annual General Meeting

Date: 8 November 2023

Time: 12.30pm (Adelaide time)

Venue: To be held at:
AML3D Limited, 35 Woomera Avenue, Edinburgh SA



AML3D®

6 October 2023

Dear Shareholder

2023 Annual General Meeting

On behalf of the Board, I am pleased to invite you to attend the 2023 Annual General Meeting (AGM) of AML3D Limited to be held at 12.30 pm (Adelaide Time) on Wednesday 8 November 2023.

You will be able to attend the meeting in person at **AML3D Limited, 35 Woomera Avenue, Edinburgh**, South Australia.

A poll will be conducted for each of the resolutions. The Directors encourage all shareholders to lodge proxy forms prior to the AGM. Shareholders and proxyholders will also be able to vote at the AGM in person.

Shareholders and proxyholders present in person will be able to ask questions during the AGM. Shareholders are also encouraged to direct questions to the Chairman via the Company Secretary by email so that they are received not later than two days prior to the meeting. Please email investor@aml3d.com and use the email subject "AGM Chairman Questions".

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 20 of the Notice of Meeting. To be valid, your Proxy Form must be received by 12.30 pm Adelaide time on Monday 6 November 2023.

Shareholders who have not elected to receive a printed copy of the 2023 Annual Report may obtain a copy from the Company's website at www.aml3d.com/investors.

We look forward to seeing you at this year's AGM.

Yours faithfully

AML3D LIMITED

Noel Cornish AM
Chairman

Notice of Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting of shareholders of AML3D Limited (Company) will be held on Wednesday 8 November 2023 at 12:30pm (Adelaide time) at AML3D Limited, 35 Woomera Avenue, Edinburgh, South Australia.

ORDINARY BUSINESS

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 2023.

1. Director Re-Election

Re-Election of Andrew Sales

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

“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Andrew Sales, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

2. Remuneration Report

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

“That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the year ended 30 June 2023 be adopted.”

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

3. Ratification of Prior Issue of Placement Shares under Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 28,209,513 Fully Paid Ordinary Shares on the terms and conditions set out in the Explanatory Memorandum.”

4. Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 13,457,154 Fully Paid Ordinary Shares on the terms and conditions set out in the Explanatory Memorandum.”

SPECIAL BUSINESS

5. Grant of Options to Mr Noel Cornish

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

“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 2,000,000 Options to the Company’s Non-executive Director, Mr Noel Cornish under the Company’s Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum.”

6. Grant of Options to Mr Andrew Sales

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

“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 2,000,000 Options to the Company’s Executive Director, Mr Andrew Sales under the Company’s Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum.”

7. Grant of Options to Mr Sean Ebert

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

“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the

Company to grant 2,000,000 Options to the Company's Managing Director/CEO, Mr Sean Ebert, under the Company's Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum."

8. Grant of Performance Rights to Mr Sean Ebert

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

"That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 2,285,714 Performance Rights to the Company's Managing Director/CEO, Mr Sean Ebert, under the Company's Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum."

9. Grant of Options to Mr Pete Goumas

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

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 2,942,165 Options to the Company's President of US Operations, Mr Pete Goumas, under the Company's Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum."

10. Grant of Performance Rights to Mr Pete Goumas

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

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 2,685,394 Performance Rights to the Company's President of US Operations, Mr Pete Goumas, under the Company's Performance Rights and Options Plan on the terms set out in the Explanatory Memorandum."

11. 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 2, 3, 4, 5, 6, 7, 8, 9 and 10. 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

Kaitlin Smith
Company Secretary
AML3D Limited

6 October 2023

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 8 November 2023.

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 2023 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 2023 Annual Report is available on the Company's website at www.aml3d.com/investors.

1. DIRECTOR RE-ELECTION

Re-Election of Andrew Sales

Rule 14.2 of the Company's Constitution requires that at every AGM of the Company, one third of the Directors must retire, and that for the purposes of calculation, the Managing Director and any Director appointed under Rule 14.4 are excluded.

Andrew Sales, who has served as Managing Director since 14 November 2014 and became Executive Director on 26 September 2022, will retire and, being eligible, seeks re-election as a Director. Brief biographical details follow.



Mr Andrew Sales

Meng, MSc, Ceng, CmatP

Executive Director since 26 September 2022.

Managing Director 14 November 2014 – 26 September 2022

Andrew is a Chartered Engineer with a Master of Engineering and Master of Science and is a renowned expert in welding technology with over 28 years of global experience (Australia, Europe, South America, Africa and Asia). Andrew has held varying roles across upper

management and senior leadership within the oil and gas, resources and mining sectors as well as advanced manufacturing, heavy engineering and fabrication. He is also the author of numerous technical papers in the field of welding high strength corrosion resistant alloys. In addition to Science and Engineering qualifications at Masters level, he also holds a Diploma in Quality Management and Auditing. He is a Chartered Engineer through ECUK and TWI (UK), a professional member of Materials Australia holding a CMatP, and also sits on two Standards Australia committees including the newly established committee for Additive Manufacturing.

The Board considers that Mr Sales is not an independent Director.

Recommendation

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

2. 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 12-22 of the 2023 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 2023 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 2:

- 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 2:

- 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 2 is connected with the remuneration of the Company's KMP.

Recommendation

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

3 – 4. RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (UNDER LISTING RULE 7.1 and LISTING RULE 7.1A)

On 13 February 2023, the Company successfully raised \$3 million (before costs) through the placement of total of 41,666,667 fully paid ordinary shares (28,209,513 under Listing Rule 7.1 and 13,457,154 under Listing Rule 7.1A) to sophisticated investors in accordance with the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A (Placement).

By issuing those shares utilising these rules, the Company's capacity to issue further equity securities without Shareholder approval within those limits was accordingly reduced.

Resolution 3 and 4 seek the approval of shareholders to ratify the issue of these shares under ASX Listing Rule 7.1 and 7.1A and for the purposes of ASX Listing Rule 7.4.

ASX Listing Rules 7.1, 7.1A 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.

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

The Company is an eligible entity and sought and received Shareholder approval to increase its limit to 25% at the annual general meeting held on 23 November 2022.

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 7.1A 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 3 and 4 seek shareholder approval of the Placement under 7.1 and 7.1A and for the purposes of ASX Listing Rule 7.4.

If resolution 3 and 4 are passed, the issue will be excluded in calculating the Company's combined 25% limit in ASX Listing Rule 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Placement date.

If resolution 3 and 4 are not passed, the Share Issue will be included in calculating the Company's combined 25% limit in ASX Listing Rule 7.1 and 7.1A, 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 a range of sophisticated investors (the Placement Participants) to whom a prospectus does not need to be provided under the Corporations Act.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:

- Related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company or an associate of any of these parties; and
- Issued more than 1% of the issued capital of the Company;

Taylor Collison Stockbrokers acted as Lead Manager and Adelaide Equity Partners Limited acted as Corporate Advisor for the Placement. The places were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager. The Corporate Advisor identified investors through a bookbuild process, which involved seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

41,666,667 Placement shares were issued on the following basis:

- 28,209,513 Placement shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 3);
- 13,457,154 Placement shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 4);

The Placement shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares. The Placement shares were issued on 13 February 2023. The Company has not and will not receive any other consideration for the issue of the Placement shares.

The proceeds from the issue of the Placement are intended to be applied to:

- Establish a presence at key US bases;
- Form a US sales team; and
- Invest in ARCEMY® platform software development.

Voting Exclusions

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution 3 and 4 set out below by or on behalf of the following persons:

- A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons;

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

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

Recommendation

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

5 - 7. RESOLUTION 5, 6 AND 7 – GRANT OF OPTIONS TO DIRECTORS

Under ASX Listing Rule 10.14.1, the Company requires shareholder approval to issue equity securities to a Director of the Company. Accordingly, the Company is seeking the approval of shareholders under ASX Listing Rule 10.14.1 for the grant of an aggregate of 6,000,000 Options to Directors Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert (and/or their respective nominees) under the Company's Performance Rights and Options Plan ("PROP") on the terms set out below and subject to obtaining shareholder approval.

The options will be issued pursuant to the Company's Performance Rights and Options Plan (PROP), as described in the Company's Prospectus and disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020. The PROP was re-approved by Shareholders at the Annual General Meeting of the Company held on 23 November 2022. Details of the PROP were disclosed in the Prospectus in accordance with ASX Listing Rule 7.2 Exception 13(a). A copy of the PROP is available on the Company's website at www.aml3d.com/investors and a summary of material terms is included at Annexure A.

Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that if shareholder approval is obtained for Resolution 5, 6 and 7, approval is not required for the purposes of ASX Listing Rule 7.1.

If Resolution 5, 6 and 7 are passed, the Company will be able to proceed with the issue of an aggregate of 6,000,000 Options to Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert under the PROP. As approval under ASX Listing Rule 7.1 is not required, the issue of the Options will not use any of the Company's 15% annual placement capacity. If Resolution 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Options to Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert, and the Board may consider other forms of remuneration for the Director's Long-term Incentive and re-negotiation of these remuneration arrangements may require additional cash payments.

Information provided to Shareholders

For the purposes of the approval sought under ASX Listing Rule 10.14 and in accordance with the requirements of ASX Listing Rule 10.15 and for all other purposes, the following information is provided to shareholders in respect of the proposed grant of an aggregate of 6,000,000 options to Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert under the PROP. Directors Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert fall within the category stipulated by Listing Rule 10.14.1. In the event the Options are issued to nominees of Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert, they will fall within the category stipulated by Listing Rule 10.14.2.

Number of Options

The maximum number of Options to be issued under **Resolution 5** is 2,000,000 to Mr Noel Cornish (or Nominee).

The maximum number of Options to be issued under **Resolution 6** is 2,000,000 to Mr Andrew Sales (or Nominee).

The maximum number of Options to be issued under **Resolution 7** is 2,000,000 to Mr Sean Ebert (or Nominee).

Key Terms of Options

The options will be exercisable from the date of issue and will expire five years from the date of issue. The options will not be quoted on ASX. No consideration will be payable for the grant of the options. Each option is an option to subscribe for one fully paid ordinary share in the Company and the Company will apply for ASX quotation of shares issued upon exercise of the options. The exercise price is \$0.16 per option. Options will be issued pursuant to the PROP Rules.

Unvested options do not entitle the holder to any voting rights, or legal or beneficial interest in the Company's shares.

It is intended that options will be issued as soon as practicable after the date of approval and in any case no later than 12 months following the AGM.

Remuneration

Mr Noel Cornish's total remuneration package other than the proposed options comprises \$75,000 Non-Executive Director fees per annum plus statutory superannuation.

Mr Andrew Sales total remuneration package other than the proposed options comprises \$250,000 Executive Director fees per annum plus statutory superannuation.

Mr Sean Ebert's total remuneration package other than the proposed options comprises \$400,000 per annum plus statutory superannuation as Managing Director/CEO.

Details of Prior Grants

Since the PROP was originally disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020, and re-approved by Shareholders at the Annual General Meeting of the Company held on 23 November 2022, Mr Noel Cornish has received a grant of 2,000,000 options under the PROP with shareholder approval at the Company's 2022 AGM. Mr Andrew Sales has not previously been issued any securities under the PROP. Mr Sean Ebert has not previously been issued any securities under the PROP.

Mr Sean Ebert has been issued 2,000,000 options under the Concessional Option Plan at the time of Initial ASX Listing on 20 April 2020. No consideration was received by the entity as a result of the issue of options to Mr Sean Ebert at the time of the initial ASX Listing.

Option Information

The Board considers that the issue of options will appropriately enhance the alignment of Director interests with that of shareholders. The number and exercise price of the options is comparable to options previously issued to non-executive directors under another option scheme that is no longer available. The options will be unquoted and will have no immediate dilutionary impact on shareholders. The issue of options is a reasonable and appropriate method to provide cost-effective non-cash remuneration and the Company will benefit from funds raised at the time of exercise of the options. The exercise price of \$0.16 represents a significant premium to the current share price.

The indicative value of the Options based on the Black-Scholes methodology as calculated by internal management is \$296,400 (in aggregate), being \$0.049 per option, based on the option details as above and market conditions as at 11 September 2023.

Other Participants under ASX Listing Rule 10.14

The persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the PROP are the Directors of the Company: Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert. Any additional persons referred to in ASX Listing Rule 10.14 who become entitled to participate in the PROP after this resolution is approved will not participate until approval is obtained under Listing Rule 10.14.

No loans

No loans are proposed to be provided in relation to grant or exercise of the Options.

Disclosures

Details of any securities issued under the PROP will be published in each annual report of the Company relating to a period in which securities have been issued. This will include a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the PROP after resolution 5, 6 and 7 are approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule.

Other Material Terms

If this grant is approved, some or all of the options granted to Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert may vest, lapse or remain on foot on cessation as a director, subject to the Board's discretion. Under the PROP, the Board also has discretion to vest or lapse the options if there is a change of control.

The PROP rules also give the Company the discretion to lapse unvested options, and claw back vested shares in certain circumstances (such as dishonesty, fraud or breach of material obligations).

The PROP can be amended by the Board, subject to the ASX Listing Rules.

Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast as proxy on resolutions 5, 6 and 7 by:

- a member of the Company's Key Management Personnel (KMP) at the date of the AGM; or
- a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 5, 6 and 7 as a proxy if the vote is not cast on behalf of a person described above and either:

- the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the person is the chair of the meeting and the appointment of the chair as proxy;
- does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP.

The Company will disregard any votes cast in favour of resolution 5, 6 and 7 by or on behalf of:

- Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert and any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the PROP, namely any Director of the Company; or
- an associate of those persons.

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

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

Recommendation

Mr Noel Cornish, Mr Andrew Sales and Mr Sean Ebert decline to make a recommendation to shareholders in relation to Resolutions 5, 6 and 7 due to their material personal interest in the outcome of the Resolutions on the basis that they are to be issued the Options should Resolutions 5, 6 and 7 be passed.

8. RESOLUTION 8 – GRANT OF PERFORMANCE RIGHTS TO MR SEAN EBERT

Under ASX Listing Rule 10.14.1, the Company requires shareholder approval to issue equity securities to a Director of the Company. Accordingly, the Company is seeking the approval of shareholders under ASX Listing Rule 10.14 for the grant of Performance Rights to the Managing Director/CEO, Mr Sean Ebert, under the Company's Performance Rights and Options Plan (PROP) on the terms set out below and subject to obtaining shareholder approval.

The options will be issued pursuant to the Company's Performance Rights and Options Plan (PROP), as described in the Company's Prospectus and disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020. The PROP was re-approved by Shareholders at the Annual General Meeting of the Company held on 23 November 2022. Details of the PROP were disclosed in the Prospectus in accordance with ASX Listing Rule 7.2 Exception 13(a). A copy of the PROP is available on the Company's website at www.aml3d.com/investors and a summary of material terms is included at Annexure A.

Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that if shareholder approval is obtained for Resolution 8, approval is not required for the purposes of ASX Listing Rule 7.1.

Information provided to Shareholders

For the purposes of the approval sought under ASX Listing Rule 10.14 and in accordance with the requirements of ASX Listing Rule 10.15 and for all other purposes, the following information is provided to shareholders in respect of the proposed grant of 2,285,714 Performance Rights to the Managing Director/CEO, Mr Sean Ebert under the PROP approved by shareholders at the Company's 2022 AGM (See Annexure A for terms). Director, Mr Sean Ebert falls within the category stipulated by Listing Rule 10.14.1.

Performance Period for the Performance Rights

Three years commencing on the date of commencement of employment (18 September 2023) and ending on 18 September 2026.

Date of Grant

If approval is obtained, the Performance Rights will be granted to Mr Ebert as soon as practicable after this AGM and in any case within 3 months after the AGM.

Number of Performance Rights

The number of Performance Rights to be granted to Mr Ebert has been determined using the 'face value' methodology, that is, by dividing an amount equivalent to

40% of Mr Ebert's current total fixed remuneration of \$400,000 by a share price of \$0.07 for the base Long term Incentive (LTI) award. Based on this formula, it is proposed that Mr Ebert be granted a total of 2,285,714 Performance Rights.

The Performance Rights will be granted at no cost to Mr Ebert and no amount is payable on vesting of the Performance Rights if the performance conditions are met. Each Performance Right entitles Mr Ebert to one fully paid ordinary share in the Company which, when issued, will rank equally with shares in the same class.

Performance Conditions

The performance conditions for the vesting of the Performance Rights are as follows, to be achieved within a vesting period of 3 years from date of grant. The baseline share price on which the vesting conditions for the Performance Rights are assessed is \$0.07.

- 2,285,714 Performance Rights: Achievement of a Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR) of 45%;

At the Board's discretion vesting may occur at the time of achievement of each performance condition within the 3-year performance period.

Details of Prior Grants

Since the PROP was originally disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020, and re-approved by Shareholders at the Annual General Meeting of the Company held on 23 November 2022, Mr Sean Ebert has not previously been issued any securities under the PROP.

Mr Sean Ebert has been issued 2,000,000 options under the Concessional Option Plan at the time of Initial ASX Listing on 20 April 2020.

Other Material Terms

Unvested Performance Rights do not entitle the holder to any voting rights, or legal or beneficial interest in the Company's shares. Unvested Performance Rights will not be transferrable or quoted on ASX and do not confer: any entitlement to a dividend, any right to a return of capital, any right to participate in the surplus profits or assets of the Company upon a winding up, or any right to participate in new issues of securities.

If this grant is approved, some or all of the Performance Rights granted to Mr Ebert may vest, lapse or remain on foot on cessation of employment, subject to the Board's discretion. Under the PROP, the Board also has discretion to vest or lapse the Managing Director/CEO's Performance Rights in defined change of control circumstances such as a bona fide unconditional takeover bid where the bidder has acquired at least 50.1% of the Company's issued shares, or a court-approved scheme of arrangement.

The PROP rules also give the Company the discretion to lapse unvested Performance Rights, and claw back vested shares in certain circumstances (such as dishonesty, fraud or breach of material obligations).

If the grant is approved, the details of any securities issued under the PROP will be published in the annual report of the entity relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.

Any additional persons covered by listing rule 10.14 who became entitled to participate in an issue of securities under the PROP after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Other Information Required by the ASX Listing Rules

If resolution 8 is passed, the Performance Rights will be issued and in accordance with ASX Listing Rule 10.14 the Performance Rights will not use any of the Company's 15% placement capacity. If resolution 8 is not passed, the Board will not be able to issue Performance Rights and may consider other forms of remuneration for the Managing Director's Long-term Incentive and re-negotiation of these remuneration arrangements may require additional cash payments.

The Performance Rights will form the Long-term Incentive component of Mr Ebert's remuneration. The Performance Rights will be granted for nil cash payment, no loan is involved and there will be no amount payable on vesting and exercise. The Board believes the Performance Rights provide an appropriate and meaningful form of Long-term Incentive remuneration that aligns with shareholder interests but does not provide the Managing Director/CEO with the full benefits of share ownership (including voting rights) unless and until the Performance Rights vest.

1,700,000 Performance Rights have been issued under the PROP on 22 December 2022. On 26 June 2023, 1,431,933 Performance Rights lapsed due to conditions have not been satisfied. 268,067 Performance Rights were converted to fully paid ordinary share.

On 13 September 2023, 1,664,285 Performance Rights were issued under the PROP to existing employees.

Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast as a proxy on resolution 8 by:

- a member of the Company's KMP at the date of the AGM; or
- a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 8 as a proxy if the vote is not cast on behalf of a person described above and either:

- the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the person is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP.

The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- Mr Ebert as a person who is expected to participate in the proposed issue; or
- an associate of Mr Ebert.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with

directions given to the proxy or attorney to vote on the resolution in that way; or

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

Recommendation

The Board (with Mr Ebert abstaining) recommends that shareholders vote **IN FAVOUR** of approving the grant of Performance Rights to Mr Ebert.

9. RESOLUTION 9 – GRANT OF OPTIONS TO MR PETE GOUMAS

The Company is proposing to issue 2,942,165 Options to provide a performance linked incentive component in the remuneration package provided to Mr Pete Goumas for services provided as President of US Operations.

The options will be issued pursuant to the Company's Performance Rights and Options Plan (PROP), as described in the Company's Prospectus and disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020. Details of the PROP were disclosed in the Prospectus in accordance with ASX Listing Rule 7.2 Exception 13(a). A copy of the PROP is available on the Company's website at www.aml3d.com/investors and a summary of material terms is included at Annexure A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

If Resolution 9 is passed, the Company will be able to proceed with the issue of Options to Mr Pete Goumas under the PROP. As approval under ASX Listing Rule 7.1 is not required, the issue of the Options will not use any of the Company's 15% annual placement capacity. If Resolution 9 is not passed, the Company will issue the Options under the PROP adopted at the Company's AGM on 23 November 2022 which will reduce the amount of securities that the company can issue without shareholder approval under the terms of the PROP.

Information provided to Shareholders

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue:

Number of Options

The maximum number of Options to be issued under Resolution 9 is 2,942,165.

Key Terms of Options

The Options will be issued to Mr Pete Goumas (or his nominee), who is not a related party of the Company.

The options will be exercisable from the date of issue and will expire five years from the date of issue. The options will not be quoted on ASX. No consideration will be payable for the grant of the options. No funds will be raised from the issue as the Options are being issued as part of the remuneration package provided to Mr Goumas. The Options are being issued pursuant to an employment agreement. A summary of the material terms of the employment agreement is set out in Annexure B. The Options are not being issued under, or to fund, a reverse takeover.

Each option is an option to subscribe for one fully paid ordinary share in the Company and the Company will apply for ASX quotation of shares issued upon exercise of the options. The exercise price is \$0.16 per share. Options will be issued pursuant to the PROP Rules.

Unvested options do not entitle the holder to any voting rights, or legal or beneficial interest in the Company's shares.

It is intended that options will be issued as soon as practicable after the date of approval and in any case no later than 3 months following the AGM.

10. RESOLUTION 10 – GRANT OF PERFORMANCE RIGHTS TO MR PETE GOUMAS

The Company is seeking the approval of shareholders under ASX Listing Rule 7.1 for the grant of 2,685,394 Performance Rights to the President of US Operations, Mr Goumas, under the Company's Performance Rights and Options Plan (PROP) on the terms set out below.

The performance rights will be issued pursuant to the Company's Performance Rights and Options Plan (PROP), as described in the Company's Prospectus and disclosed to the market at the time of Initial ASX Listing of the Company effective from 20 April 2020. Details of the PROP were disclosed in the Prospectus in accordance with ASX Listing Rule 7.2 Exception 13(a). A copy of the PROP is available on the Company's website at www.aml3d.com/investors and a summary of material terms is included at Annexure A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Key Terms of Performance Rights

The performance Rights will be issued to Mr Pete Goumas (or his nominee), who is not a related party of the Company.

No consideration will be payable for the grant of the performance rights. No funds will be raised from the issue as the performance rights are being issued as part of the remuneration package provided to Mr Goumas. The performance rights are being issued pursuant to an employment agreement as a Long Term Incentive (LTI) award. A summary of the material terms of the employment agreement is set out in Annexure B.

Performance Period for the Performance Rights

Three years commencing on the date of commencement of employment (18 September 2023) and ending on 18 September 2026.

Date of Grant

If approval is obtained, the Performance Rights will be granted to Mr Goumas as soon as practicable after this AGM and in any case within 3 months after the AGM.

Number of Performance Rights

The number of Performance Rights to be granted to Mr Goumas has been determined using the 'face value' methodology, that is, by dividing an amount equivalent to 40% of Mr Goumas' current total fixed remuneration of US\$300,000 by a share price of \$0.07 for the base Long term Incentive (LTI) award. Based on this formula, it is proposed that Mr Goumas be granted a total of 2,685,394 (USD: AUD exchange rate as at 6 Sep 23 5pm ACST: 1:1.56648) Performance Rights.

The Performance Rights will be granted at no cost to Mr Goumas and no amount is payable on vesting of the Performance Rights if the performance conditions are met. Each Performance Right entitles Mr Goumas to one fully paid ordinary share in the Company which, when issued, will rank equally with shares in the same class.

Performance Conditions

The performance conditions for the vesting of the Performance Rights are as follows, to be achieved within a vesting period of 3 years from date of grant. The baseline share price on which the vesting conditions for the Performance Rights are assessed is \$0.07.

- 2,685,394 Performance Rights: Achievement of TSR CAGR of 45%

At the Board's discretion vesting may occur at the time of achievement of each performance condition within the 3-year performance period.

Other Material Terms

Unvested Performance Rights do not entitle the holder to any voting rights, or legal or beneficial interest in the Company's shares. Unvested Performance Rights will not be transferrable or quoted on ASX and do not confer: any entitlement to a dividend, any right to a return of capital, any right to participate in the surplus profits or assets of the Company upon a winding up, or any right to participate in new issues of securities.

If this grant is approved, some or all of the Performance Rights granted to Mr Goumas may vest, lapse or remain on foot on cessation of employment, subject to the Board's discretion. Under the PROP, the Board also has discretion to vest or lapse the employee's Performance Rights in defined change of control circumstances such as a bona fide unconditional takeover bid where the bidder has acquired at least 50.1% of the Company's issued shares, or a court-approved scheme of arrangement.

The PROP rules also give the Company the discretion to lapse unvested Performance Rights, and claw back vested shares in certain circumstances (such as dishonesty, fraud or breach of material obligations).

The PROP was re-approved by Shareholders at the Annual General Meeting of the Company held on 23 November 2022. Details of the PROP were disclosed in the Prospectus in accordance with ASX Listing Rule 7.2 Exception 13(a). A copy of the PROP is available on the Company's website at www.aml3d.com/investors and a summary of material terms is included at Annexure A.

Other Information Required by the ASX Listing Rules

Shareholder approval is being sought for the grant of the Performance Rights to the President of US Operations in accordance with ASX Listing Rule 7.1. If resolution 10 is passed, the Performance Rights will be issued and in accordance with ASX Listing Rule 7.1 the Performance Rights will not use any of the Company's 15% placement capacity. If resolution 10 is not passed, the Board may resolve to issue Performance Rights in accordance with the PROP and use part of the Company's 15% placement capacity. The Board may resolve to issue Options within the maximum limit of 11,777,685 options currently permitted under the PROP without affecting the Company's placement capacity. The Board may also consider other forms of remuneration for the President's Long-term Incentive and re-negotiation of these remuneration arrangements may require additional cash payments.

The Performance Rights will form the Long-term Incentive component of Mr Goumas' remuneration. The Performance Rights will be granted for nil cash payment, no loan is involved and there will be no amount payable on vesting and exercise. The Board believes the Performance Rights provide an appropriate and meaningful form of Long-term Incentive remuneration that aligns with shareholder interests but does not provide the President of US Operations with the full benefits of share ownership (including voting rights) unless and until the Performance Rights vest.

1,700,000 Performance Rights have been issued under the PROP on 22 December 2022. On 26 June 2023, 1,431,933 Performance Rights lapsed due to conditions have not been satisfied. 268,067 Performance Rights were converted to fully paid ordinary shares. On 13 September 2023, 1,664,285 Performance Rights were issued under the PROP to existing employees.

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution 9 and 10 set out below by or on behalf of the following persons:

- Mr Pete Goumas, being a person expected to participate in the issue being approved;
- Or an associate of that person or those persons;

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of approving the grant of Performance Rights to Mr Pete Goumas.

11. RESOLUTION 11 – APPROVAL OF 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 11 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 11 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 11 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.

Resolution 11 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 x 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:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - 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:
 - the agreement was entered into before the commencement of the relevant period; or
 - 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 11, 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:

- (a) the date on which the price at which the securities are to be issued is agreed; or
- (b) 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 11 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 11 September 2023.

Variable "A"	Additional 10% Dilution - Shares issued & funds raised	Dilution		
		\$0.037 50% decrease in Deemed Price	\$0.074 Deemed Price	\$0.148 100% increase in Deemed Price
235,553,713 Current Variable A	Shares issued	23,555,371	23,555,371	23,555,371
	Funds raised	\$871,549	\$1,743,097	\$3,486,195
353,330,569 50% increase in current Variable A	Shares issued	35,333,056	35,333,056	35,333,056
	Funds raised	\$1,307,323	\$2,614,646	\$5,229,292
471,107,426 100% increase in current Variable A	Shares issued	47,110,742	47,110,742	47,110,742
	Funds raised	\$1,743,097	\$3,486,195	\$6,972,390

This table has been prepared based on the following assumptions:

- (c) The price of ordinary securities is deemed for the purposes of the table above to be \$0.074, being the closing price of the Company's listed Shares on 11 September 2023 (Deemed Price). The Deemed Price is indicative only;
- (d) Variable A is based on the Shares on issue as at 11 September 2023.
- (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 9,500,000 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

Shareholders approved the additional 10% placement capacity under ASX Listing Rule 7.1A at the 2022 AGM held on 23 November 2022.

In the 12 months preceding the date of this Notice of Meeting, the Company has issued 13,457,154 equity securities at \$0.072 per share under Listing Rule 7.1A.2 to raise \$968,915 which has been used towards the Company's expansion of its presence within the US Maritime and defence sectors including investing in its US Sales team, software capability and stock purchases associated with sales orders.

The Placement was issued to a range of sophisticated investors. Taylor Collison Stockbrokers acted as Lead Manager and Adelaide Equity Partners Limited acted as Corporate Advisor for the Placement. The placees were clients of the Lead Manager or existing shareholders participating through their broker with the agreement of the Lead Manager. The Corporate Advisor identified investors through a bookbuild process, which involved seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

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 6:30pm Adelaide time on 6 November 2023.

2. VOTING EXCLUSIONS

Please refer to the Explanatory Memorandum for voting exclusion statements for items 3,4,5,6,7, 8, 9 and 10.

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 2, 5, 6, 7, 8, 9 and 10, which are remuneration-related resolutions, 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 KMP.

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 12.30 pm ACDT on 6 November 2023. 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.

ANNEXURE A KEY TERMS OF THE PERFORMANCE RIGHTS AND OPTIONS PLAN (PROP)


Eligibility	Employees, contractors or directors who are declared by the Board to be eligible to receive grants of Options or Performance Rights (Awards) under the PROP (Eligible Participants).
Offer	The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for Awards, upon the terms set out in the Incentive Plan and upon such additional terms and conditions as the Board determines.
Incentive Plan Limit	The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Awards offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
Issue Price	Performance Rights will be issued for nil cash consideration. Unless the Options are quoted on the ASX, Options issued under the PROP will be issued for no more than nominal cash consideration.
Vesting Conditions	An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Awards (Vesting Conditions).
Vesting	The Board may in its absolute discretion resolve to waive any of the Vesting Conditions applying to Awards due to special circumstances including: <ul style="list-style-type: none"> • ceasing to be an Eligible Participant due to death or total or permanent disability, severe financial hardship, or retirement or redundancy; • change of control or winding up of the Company.
Lapse of an Award	An Award will lapse upon the earlier to occur of: <ul style="list-style-type: none"> • an unauthorised dealing, or hedging of, the Award occurring; • a Vesting Condition in relation to the Award is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Award or to allow the unvested Awards to remain unvested after the Relevant Person ceases to be an Eligible Participant; • in respect of unvested Awards only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Award in special circumstances or the Board resolves, in its absolute discretion, to allow the unvested Awards to remain unvested after the Relevant Person ceases to be an Eligible Participant; • in respect of vested Awards only, a Relevant Person ceases to be an Eligible Participant and the Award granted in respect of that Relevant Person is not exercised within a one (1) month period (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant; • the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; <ul style="list-style-type: none"> ▪ the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Award; and ▪ the expiry date of the Award.
Not transferable	Subject to the ASX Listing Rules, Awards are only transferrable in special circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
Shares	Shares resulting from the exercise of the Awards shall, subject to any Sale Restrictions from the date of issue, rank on equal terms with all other Shares on issue.
Sale Restriction	The Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Awards. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.
Quotation of Shares	If Shares of the same class as those issued under the PROP are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX.
No Participation Rights	There are no participation rights or entitlements inherent in the Awards and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Award.
Reorganisation	If the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
Amendments	Subject to express restrictions set out in the PROP and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the PROP, or the terms or conditions of any Award granted under the PROP including giving any amendment retrospective effect.


ANNEXURE B SUMMARY OF EMPLOYMENT TERMS

A summary of the material terms and conditions of the employment agreement entered into with Mr Pete Goumas are:

1. Appointment and Commencement Date:
Mr Pete Goumas has been appointed to the position of President of US Operation commencing on 18 September 2023 (Commencement Date).
2. Qualifying Period:
Qualifying Period of 3 months from the Commencement Date and notice of termination of one month during the Qualifying Period.
3. Remuneration:
Total Employment Costs of US\$300,000 per annum.
The issue of up to 2,942,165 options to acquire fully paid ordinary shares in the Company. The options will be exercisable from the date of issue and will expire five years from the date of issue. The options will not be quoted on ASX. No consideration will be payable for the grant of the options. No funds will be raised from the issue as the Options are being issued as part of the remuneration package provided to Mr Goumas. Each option is an option to subscribe for one fully paid ordinary share in the Company and the Company will apply for ASX quotation of shares issued upon exercise of the options. The exercise price is \$0.16 per share. Options will be issued pursuant to the PROP Rules.
4. Long Term Incentive
Up to 2,685,394 performance rights being 40% of Mr Goumas' current total fixed remuneration of US\$300,000 by a share price of \$0.07 for the base Long term Incentive (LTI) award.
The Performance Rights will be granted at no cost to Mr Goumas and no amount is payable on vesting of the Performance Rights if the performance conditions are met. Each Performance Right entitles Mr Goumas to one fully paid ordinary share in the Company which, when issued, will rank equally with shares in the same class. Performance period being 18 September 2023 to 18 September 2026. The performance conditions for the vesting of the Performance Rights are as follows, to be achieved within a vesting period of 3 years from date of grant and achievement of TSR CAGR of 45%. The baseline share price on which the vesting conditions for the Performance Rights are assessed is \$0.07. At the Board's discretion vesting may occur at the time of achievement of each performance condition within the 3-year performance period.
5. Termination:
3 months only after completion of the Qualifying Period.

Need assistance?

 **Phone:**
1300 556 161 (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 **12:30pm (ACDT) on Monday, 6 November 2023.**

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/au and select "Printable Forms".

Lodge your Proxy Form:

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

--	--

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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 at AML3D Limited, 35 Woomera Avenue, Edinburgh SA 5111 on Wednesday, 8 November 2023 at 12:30pm (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 Items 2, 5, 6, 7, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 5, 6, 7, 8, 9 and 10 are 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 Items 2, 5, 6, 7, 8, 9 and 10 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.

		For	Against	Abstain		For	Against	Abstain	
1	Director Re-Election: Mr Andrew Sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Grant of Performance Rights to Mr Pete Goumas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of Prior Issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4	Ratification of Prior Issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5	Grant of Options to Mr Noel Cornish	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Grant of Options to Mr Andrew Sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Grant of Options to Mr Sean Ebert	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Grant of Performance Rights to Mr Sean Ebert	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
9	Grant of Options to Mr Pete Goumas	<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

