



Lepidico Limited

(In Liquidation)
ACN 008 894 442

Report to Creditors

18 September 2025

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1 Executive summary

1.1 Introduction

Further to our statutory report by liquidators dated 15 August 2025 about the winding up of Lepidico Limited (ACN: 008 894 442) ('Company') and its Australian subsidiaries:

- Lepidico Holdings Pty Ltd (ACN: 152 728 973)
- Bright Minz Pty Ltd (ACN: 631 283 031)
- Li-Technology Pty Ltd (ACN: 604 469 776)
- Mica Exploration Areas Pty Ltd (ACN: 608 643 045)
- Silica Technologies (ACN: 625 791 406)

(All in liquidation) (together defined as the 'Companies'),

the Liquidators provide an update on the progress of the liquidation and attach a notice of meeting of the Company's creditors to be held at 11:00am (WST) on 3 October 2025 ('Meeting').

At the Meeting resolutions will be proposed to creditors to approve the entry into a settlement deed between the Company, its liquidators, and its international subsidiaries, which are outlined as follows:

- Lepidico (Canada) Inc ('Lepidico Canada')
- Lepidico Holdings (Canada) Inc ('LHCI')
- Lepidico Chemical Manufacturing Ltd ('LCML')
- Lepidico Chemicals Namibia (Pty) Ltd ('LCNPL')
- Lepidico Infrastructure Namibia (Pty) Ltd ('LINPL')
- Lepidico (Mauritius) Ltd ('Lepidico Mauritius')
- Lepidico Netherlands Cooperatief UA ('LNCUA')
- Lepidico Netherlands BV ('LNBV')
- Lepidico Strategic Chemicals Manufacturing LLP-OPC ('LSCMLO')

(the above entities are defined as the 'International Subsidiaries') (the International Subsidiaries along with the Companies are defined as the 'Group')

Further information about the settlement deed we are seeking approval of is provided below.

For further background, the liquidators refer creditors to the:

- Report by Administrators dated 28 February 2025 ('Administrators' Report'),
- Supplementary Report by Administrators dated 9 May 2025 ('Supplementary Report')
- Statutory Report by Liquidators dated 15 August 2025 ('Liquidators' Statutory Report'), and

These prior reports are available from the creditors' page on KordaMentha's website at:

<https://kordamentha.com/creditors/lepidico-limited>

1.2 Background

The Liquidators' Statutory Report indicated that the directors of Lepidico Canada were in confidential discussions with a third party in relation to the sale of the Karibib Project, which included the shares in Lepidico Mauritius, LCNPL and LINPL and that it was likely that part of any deal would be that the International Subsidiaries' debts to the Company would likely be required to be compromised pursuant to a deed of settlement and release between these parties ('Settlement Deed').

The negotiations between the directors of Lepidico Canada and the third party which can now be identified, International Lithium Corp ('ILC'), have now concluded ('Transaction').

ILC is an exploration company engaged in investment, exploration and development of lithium, copper and rare metals assets in Southern Africa and Canada and is listed on the TSXV. Further details in relation to the Transaction are provided below.

1.3 Purpose

The purpose of this report is to provide creditors:

- an overview of the Transaction, noting the liquidators have entered into a confidentiality agreement with ILC, and
- details of the Settlement Deed which is a condition precedent to the Transaction

and seek creditors' approval to the Liquidators and Company entering the Settlement Deed pursuant to:

- section 477(2A) of the Act as detailed in section 2.3 below, and
- section 477(2B) of the Act as detailed in section 2.3 below.

2 Transaction

2.1 Option agreement

Lepidico Canada entered into an option agreement with ILC allowing it to acquire 100% of the shares issued in Lepidico Mauritius for an upfront consideration of CA\$975,000 plus 70% of any net positive award (after legal costs and costs) from LCNPL's arbitration against Jiangxi Jinhui Lithium Co. Ltd. ('Arbitration'). The net positive award is payable if the Arbitration is awarded in LCNPL's favour ('Option Agreement') and is resolved positively. The remaining 30% of the net positive award in the Arbitration will be retained by LCNPL.

The Option Agreement has been granted until the later of 30 November 2025 or 30 days after the Arbitration outcome is known.

A condition of the Option Agreement is that the Company compromise or sell the debts owed to it by the International Subsidiaries so that there are no amounts owed by the International Subsidiaries to the Company at the time the option is exercised. Further information is provided below in relation to the debts owed to the Company.

2.1.1 Waterfall of funds

The proposed waterfall of funds in accordance pursuant to the Option Agreement under a low and high basis is as follows:

CAD \$000	Notes	Comments	Low	High
Base price			975	975
Plus: Contingent Consideration	1	70% of the Net Positive Award from the Arbitration (if any)	Nil	2,050
Less: Loan drawdowns	s2.2	Repayment of ILC secured loans (including interest)	(530)	(530)
Estimated net amount		Payable to Lepidico Canada	445	3,025
Less				
Seller's legal costs		Legal costs incurred in relation to the Transaction	(64)	(64)
International Subsidiaries		Current liabilities and estimated holding costs for 12 months	(291)	(291)
Total deductions			(345)	(345)
Net available to Company		CAD	100	2,680
	s2.3	AUD Conversion Estimate	110	2,950

Notes

1. Net positive award from the arbitration

The calculation of the net positive award has been undertaken on a sliding scale and are subject to the result of a positive award due and payable under the Arbitration less:

- 30% adjustment to be paid to LNCPL
- Arbitration legal costs
- Short term incentives owed to employees of the International Subsidiaries
- Winding up costs for the International Subsidiaries

2.2 Loan Agreement

In addition to the Option Agreement, Lepidico Canada and ILC entered into a secured loan agreement whereby ILC loans CA\$510,000 to Lepidico Canada. Of the loan amount CA\$420,000 accrues interest at 10% per annum.

If ILC exercises the option then the loan will be repaid in full from the upfront purchase price payable under the Option Agreement. CA\$285,000 has already been advanced to Lepidico Canada and LCNPL, which was used to fund working capital and maintenance on the Karibib Project.

There are various conditions for the drawdown of the remaining CA\$225,000 including the entry in the Settlement Deed by the Company, International Subsidiaries and the Liquidators,

2.3 Settlement Deed

2.3.1 Current debts

It is a condition of both the Option Agreement and the Loan Agreement that the debts owed by LCN to the Company are sold and all other debts owed by the International Subsidiaries (Excluding LCN) to the Company are compromised.

The current amounts owed to the Company by the International Subsidiaries are as follows:

Creditor Entity (owed by)	Debtor Entity (owed to)	Treatment	Currency	Amount (\$)
LNCUA	Lepidico	Compromised	EUR	397,684
LNBV	Lepidico	Compromised	EUR	506,632
Lepidico Canada	Lepidico	Compromised	CAD	6,365,862
LCNPL	Lepidico	To be sold to Lepidico Mauritius	N	219,373,041
Lepidico Mauritius	Lepidico	Compromised	ZAR	1,631,509
LCM	Lepidico	Compromised	USD	6,196,347
LHCI	Lepidico	Compromised	CAD	335,071
LSCMLO	Lepidico	Compromised	USD	1,182

2.3.2 Terms

The terms of the Settlement Deed are:

- Lepidico Canada will make the following payments to the Company:

Tranche	Timing	Low \$	High \$
Tranche 1	On execution of the Settlement Agreement	8,000	8,000
Tranche 2	On the option outlined in the Option Agreement being exercised	Nil	92,000
Tranche 3	A positive outcome in the arbitration being awarded and an amount being received under the Arbitration	Nil	2,000,000
Total		8,000	2,100,000

- Company will compromise the debt owed by its International Subsidiaries (excluding the LCNPL debt) on receipt of Tranche 1
- Company will sell the debt owed to it by LCNPL to Lepidico Mauritius on receipt of Tranche 1
- International Subsidiaries will release the Companies from any claims on execution of the Settlement Deed
- International Subsidiaries will release the Liquidators from any claims of the Settlement Deed

2.4 Required approvals from creditors - Sections 477(2A) and 477(2B) of the Act

Section 477(2A) of the Act specifies that except with the approval of the Court, committee of inspection or the company's creditors, a company's liquidator must not compromise a debt owed to a company, if the amount claimed by the company is more than \$100,000.

Pursuant to the Settlement Deed, the Liquidator is recommending that the debts owed to the Company by the International Companies, excluding LCN, be compromised and the LCN debt owed to the Company be sold to Lepidico Mauritius for less than the amount owed.

Section 477(2B) of the Act provides that a liquidator must not enter into an agreement with a term of more than three months, without approval of creditors, or a Court. The Settlement Deed is likely to take longer than three months because of the time to receive an award under the arbitration and to make any recoveries if a positive decision is handed down.

As such we seek the creditors' approval pursuant to Sections 477(2A) and 477(2B) of the Act to:

- Compromise the debts owed to the Company by the International Subsidiaries (excluding LCN)
- Sell the debts owed to the Company by LCN to Lepidico Mauritius
- enter into the Settlement Deed.

2.5 Recommendation and resolution

Based on the rationale provided below, we recommend the Company's creditors approve the following resolutions proposed to creditors at the upcoming creditors' meeting:

"Resolution 1: That the Liquidators be authorised to compromise the debts owed by the International Subsidiaries to the Company (including the sale of LCN's debt) under Section 477(2A) of the Corporations Act 2001 as detailed in the report to creditors dated 18 September 2025".

"Resolution 2: That the Liquidators be authorised to enter into the Settlement Deed that may take longer than three months to complete under Section 477(2B) of the Corporations Act as detailed in the report to the creditors dated 18 September 2025."

2.6 Rationale

In providing the above recommendation, we have considered the following pros and cons:

2.6.1 Pros

- The Company's creditors and shareholders share in the upside from any positive arbitration awarded and funds collected
- Other than LCN, the International Subsidiaries have no material assets making any legal action to recover assets uncommercial
- ILC has provided working capital funding to preserve the Karibib Project, including paying employees. If this funding is withdrawn, the project would likely be compulsorily acquired
- The Karibib Project is subject to arbitration and litigation risk, meaning its estimated realisable value is immaterial
- The Karibib Project has no other sources of funding
- The Liquidators have no funding for costs pertaining to the Arbitration
- The Administrators ran an extensive sales campaign and were unable to secure any acceptable bids. This bid is far superior than any offer received by the Administrators
- If we do not obtain creditors' approval, we may be forced to make an application to Court to enter the Settlement Deed.
- Provides a greater upside and the potential for a full return to creditors and return to shareholders, if there is a positive result in the arbitration and damages can be realised.

2.6.2 Cons

- LCN's debt is sold after receipt of Tranche 1 - \$8,000
- Recoveries under Arbitration, if a positive decision is handed down, will be difficult to collect given the counterparty is located in China
- The International Subsidiaries debts, excluding LCN's are compromised after receipt of Tranche 1
- ILC could own the shares for \$100,000

3 Updated statement of assets and liabilities

Assuming the creditors approves the Settlement Deed, an updated summary of the liquidators' estimated realisable value of the Company's assets and liabilities is detailed below:

		Statutory Report		Updated Report	
\$000	Notes	Low	High	Low	High
Circulating assets					
Cash at bank		337	337	337	337
Related party loans – Holdings		759	769	752	762
Related party loans – International subsidiaries	2.3	Unknown	Unknown	8	2,100
Trade and other receivables		115	130	115	130
ATO R&D Refund		Unknown	Unknown	Unknown	Unknown
Total circulating assets		1,211	1,236	1,212	3,329
Costs attributable to circulating assets					
Administrators' trading costs		(158)	(150)	(158)	(158)
Liquidators' trading costs		(23)	(17)	(26)	(20)
Administrators' disbursements		(18)	(18)	(20)	(18)
Administrators' remuneration		(375)	(375)	(375)	(375)
Administrators' legal costs		(230)	(208)	(228)	(228)
Liquidators' remuneration		(50)	(50)	(50)	(50)
Total costs attributable to circulating assets		(854)	(818)	(857)	(849)
Amount available for employees		357	418	355	2,480
Non-circulating assets					
Plant and equipment		10	10	10	10
Other		14	14	14	14
Total non-circulating assets		24	24	24	24
Costs attributable to non-circulating assets					
Administrators' remuneration		(150)	(150)	(153)	(153)
Administrators' legal costs		(10)	(5)	(10)	(10)
Liquidators' legal costs		(40)	(40)	(45)	(40)
Liquidators' remuneration		(20)	(10)	(20)	(10)
Total costs attributable to non-circulating assets		(220)	(205)	(228)	(223)
Amount available for employees		161	237	151	2,281
Priority creditors - employee entitlements		(684)	(684)	(684)	(684)
Amount available for unsecured creditors		-	-	-	1,597
Total unsecured creditors		(226)	(226)	(226)	(226)
Estimated amount available for shareholders (deficiency)		(749)	(673)	(759)	1,371

4 Updated return to creditors

Based on the above statement of position, the estimated return to creditors on a low and high basis assuming the Settlement Deed is executed and is not executed is as follows:

C/\$	Without Settlement	With Settlement	
		Low	High
Priority creditors – employee entitlements	21.2	22.3	100.0
Unsecured creditors	Nil	Nil	100.0

Any material increase in the return to creditors and shareholders is subject to a positive decision in the Arbitration and the Company being awarded and paid damages.

5 Details of Meeting

5.1 Notice of Meeting

The Meeting will be a virtual meeting only – no in-person attendance is permitted. In the minutes, the notional physical location of the virtual meeting will be recorded as Level 44, 108 St Georges Terrace, Perth Western Australia. Online registration for all creditors and employees will open 5 minutes prior to the commencement of the Meeting at 10:50am (AWST). A Notice of Meeting is attached at Appendix A.

Virtual meeting facilities have been organised for the Meeting. You can either listen to the Meeting or view and listen to the Meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the Meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the Proxy Form. If you are an individual, such as an employee or a sole trader, you can provide the required information by completing a Notice of Virtual Attendance at Meeting Form. These completed forms must be received no later than 11:00am (AWST) on the last business day prior to the Meeting, being 2 October 2025. You will then be sent the conference call number and code or link to the Meeting. Send the forms by email to Kieran.bright@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Note, your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with the Australian Securities and Investments Commission ('ASIC') and are publicly available.

An audio webcast facility has also been organised for the Meeting. The webcast facility is available upon request. Please contact Kieran Bright on (08) 9220 9370 or by email at kieran.bright@Kordamentha.com at least one business day prior to the meeting to advise that you will be using the webcast facility and to be provided the access code. Creditors using the webcast facility will not be considered as attendees at the Meeting and will not be able to vote or participate in the Meeting. If you wish to participate, you must attend in person or by proxy.

5.2 Proxy Forms and Proofs of Debt

To participate in the Meeting for the Company, you will need to:

- submit a proof of debt claim ('POD') (Appendix D) along with supporting documents to substantiate your claim. If you have already lodged a POD, you are not required to lodge a further proof unless you wish to amend your claim.
- submit a Proxy Form (Appendix C) to allow someone to vote on behalf of a company or individual at the Meeting should the individual be unable to attend the meeting
- submit a Notice of Virtual Attendance at Meeting Form (Appendix B) if you are an individual, such as an employee or a sole trader.
- the Proxy Form and POD have been sent via email to all known creditors. If you have not received these documents, you may use the enclosed Proxy Form and POD Form.

If you are representing a company, please ensure that your Proxy Form is executed pursuant to Section 127 of the Act or your representative is appointed pursuant to Section 250D of the Act, otherwise you will not be entitled to vote at the Meeting.

You can appoint the chairperson of the Meeting or another person as your proxy and direct the chairperson or that person as to how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

Creditors should note that POD Forms lodged for the Meeting are for voting purposes only.

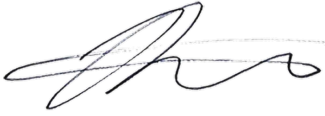
Proxy Forms and POD Forms must be received no later than 9:30am (AWST) on the last business day prior to the Meeting, being 2 October 2025, failing which creditors or their proxies may be excluded from voting at the Meeting. They may be mailed to PO Box 3185, East Perth WA 6892, or scanned and emailed to kieran.bright@kordamentha.com.

Information relating to the Meeting can be found on our website www.kordamentha.com in the [Creditors section](#), as can general information regarding the conduct of the Meeting and the completion of Proxy Forms and POD Forms. Also available there is a form to update your contact details or bank account details.

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the Report be mailed to you.

If you have any queries or need any assistance with understanding the materials we have sent you, please contact Kieran Bright on (08) 9220 9370 or by email at kieran.bright@kordamentha.com.

Dated: 18 September 2025

A handwritten signature in black ink, appearing to be 'Richard Tucker', with a stylized, flowing script.

Richard Tucker
Liquidator



Appendix A - Notice of Meeting



Corporations Act 2001

Notice of meeting of creditors

Lepidico Limited (In Liquidation) ACN 008 894 442 ('the Company')

Notice is given that a meeting of creditors of the Company will be held pursuant to the Insolvency Practice Schedule (Corporations) s75-10(a) on 3 October 2025. This will be a virtual meeting only – no in-person attendance will be allowed. In the minutes, the notional physical location of the virtual meeting will be recorded as Level 44 St Georges Terrace, Perth WA 6000. Online registration for all creditors and employees will open 5 minutes prior to the commencement of the meeting at 11:00 AM.

The purpose of the meeting is:

1. For the creditors of the Company to resolve:
 - a. Compromise Lepidico Limited's international subsidiaries' debt in accordance with section 477(2A) of the Corporations Act
 - b. Enter into a Settlement Deed, which may take longer than three months to complete, in accordance with section 477(2B) of the Corporations Act
2. Any other business properly brought before the meeting.

Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form, whether they are voting by proxy or their representative is attending virtually or in person. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.

Virtual meeting facilities have been organised for this meeting. You can either listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the **Proxy Form**. If you are an individual, such as an employee or a sole trader, provide the required information by completing a **Notice of Virtual Attendance at Meeting Form**. These completed forms must be received no later than 9:30 AM on the last business day prior to the meeting, being 2 October 2025. You will then be sent the conference call number and code or link to the meeting. Send the forms by email to kieran.bright@kordamentha.com, or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email or fax. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee.

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged (if not previously provided). Accordingly, one is enclosed.

Dated: 18 September 2025



Richard Tucker
Liquidator

KordaMentha
PO Box 3185
East Perth WA 6892

Enc.

1 Appendix 1

1.1.1 Section 75-85 of the Insolvency Practice Rules (Corporations) 2016

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Appendix B - Notice of Electronic Facilities for Meeting



Notice of virtual attendance at meeting

Lepidico Limited (In Liquidation) ACN 008 894 442 ('the Company')

Notice is given that virtual meeting facilities will be used for the meeting of creditors of the Company to be held on 3 October 2025 at 11:00 am (AWST).

Virtual meeting facilities have been organised for this meeting. You can either listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions. To view and/or listen to the meeting, the details and a link will be emailed to you once you indicate to us that you are attending virtually. To attend virtually, we require some information from you. If you are appointing a proxy, the information required is requested in the **Proxy Form**. If you are an individual, such as an employee or a sole trader, provide the required information by completing a **Notice of Virtual Attendance at Meeting Form**. These completed forms must be received no later than 9:30 AM on the last business day prior to the meeting, being 2 October 2025. You will then be sent the conference call number and code or link to the meeting. Send the forms by email to kieran.bright@kordamentha.com or send by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Due to possible delays in the delivery of mail, we recommend email. Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee.

The following details must be provided:

Name of Creditor:

Telephone contact and/or email address details Tel:
for the purpose of the meeting:

Email:

Dated: 18 September 2025



Richard Tucker
Liquidator

KordaMentha
PO Box 3185
East Perth WA 6892

Appendix C - Proxy Form



Appointment of Proxy

Lepidico Limited (In Liquidation)
ACN 008 894 442 ('the Company')

1. Insert full name and contact details (please print)

Creditor's name (individual or company)

Name of company contact or director(s)/company secretary

Email address

Telephone number

Address

2. Appointment of a Proxy (please complete)

I/We, a creditor of the Companies, appoint ☐ (name of proxy) or ☐ the Chairperson, or in his/her absence, ☐ (name of alternative) or ☐ the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held on 3 October 2025 at 11:00 AM (AWST) or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

Email address

Telephone number

3. Voting by your Proxy

Option 1: If appointed as a **general proxy**, as he/she determines on my/our behalf. ☐

and/or

Option 2: If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
Resolution 1:				
That the Liquidators be authorised to compromise Lepidico Limited's (in Liquidation) international subsidiaries under section 477 (2A) of the Corporations Act as provided at section 2 of the Circular to Creditors dated 18 September 2025.	☐	☐	☐	☐
Resolution 2:				
That the Liquidators be authorised to enter into the Settlement Deed that may take longer than three months to complete under section 477(2B) of the Corporations Act as provided at section 2 of the Circular to Creditors dated 18 September 2025.	☐	☐	☐	☐
Resolutions proposed at the meeting				☐

4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation detailed in section 1:

Print name:

The common seal was affixed hereto in the presence of the directors/company secretary as detailed in section 1:

Director

Signature of individual or person authorised by corporate resolution to represent corporation detailed in section 1:

The common seal was affixed hereto in the presence of the directors/company secretary as detailed in section 1:

Dated _____

Director/Company Secretary

5. Certificate of witness

Please Note: This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I _____ of _____
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: _____

6. Return of completed proxy forms

Completed proxy forms are to be received by no later than 9:30 AM (AWST) on the last business day prior to the meeting, being 2 October 2025. They can be sent by email to kieran.bright@kordamentha.com, or sent by mail to KordaMentha at PO Box 3185, East Perth WA 6892. Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

Appendix D - Proof of Debt Form



Form 535 – Formal proof of debt or claim (General form)

Lepidico Limited (In Liquidation) ACN 008 894 442 ('the Company')

To: The Liquidators of Lepidico Limited (In Liquidation) ('the Company')

1. This is to state that the Company was on 15 May 2025, and still is, justly and truly indebted:

To

(name of creditor)

Of

(address of creditor)

ABN

For

\$

(amount owed to creditor, include cents, GST inclusive)

GST Amount:\$

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Companies, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
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3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)

Signature

Name

Date

Address

Email

Phone

Fax