

3D METALFORGE LIMITED
ACN 644 780 281

IMPORTANT INFORMATION REGARDING ANNUAL GENERAL MEETING

Dear Shareholder

Notice is hereby given that the Annual General Meeting (**Meeting**) of 3D Metalforge Limited will be held at Ground Floor, 16 Ord Street, West Perth, WA 6005 on **Friday, 28 May 2021 at 9.00am (WST)**.

The Australian Securities and Investments Commission (**ASIC**) has adopted a temporary 'no-action' position in relation to the convening and holding of shareholder meetings. The position follows on from the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020* which expired on 21 March 2021. ASIC's 'no action' policy addresses, amongst other things, companies providing shareholders with details of an online location where the contents of a notice of meeting can be viewed and downloaded.

Accordingly, the Company is not sending hard copies of the Meeting materials to shareholders.

Instead, a copy of the Notice is available on the Company's website at <https://3dmetalforge.com/en/investors/#1608263788380-d4e0098f-c69f>. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX market announcements page. If you have elected to receive notices by email, a copy of the proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your proxy form will be posted to you, together with this Letter.

The Company will hold a physical meeting with the appropriate social gathering and physical distancing measures in place to comply with the Federal Government's and State Government's current restrictions on physical gatherings. However, in order to minimise the risk to shareholders and to the Company and its ongoing operations, **Shareholders are encouraged to vote by proxy instead of attending the meeting.**

The Meeting will be available to all Shareholders via teleconference which will allow Shareholders to listen and observe the Meeting. Details will be made available to Shareholders on ASX prior to the Meeting.

The situation regarding COVID-19 is evolving rapidly and the Company is following the guidance of the Australian Government. Shareholders are encouraged to monitor the Company's ASX announcements for any further updates in relation to the Meeting.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely,

Deborah Ho
Company Secretary

3D METALFORGE LIMITED

ACN 644 780 281

NOTICE OF ANNUAL GENERAL MEETING

TIME: 9.00am (WST)

DATE: Friday 28 May 2021

PLACE: Ground Floor, 16 Ord Street, West Perth, WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meetings are those who are registered Shareholders at 5.00 pm (WST) on 26 May 2021.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of 3D Metalforge Limited (ACN 644 780 281) (**Company**) will be held at 9.00am (WST) on 28 May 2021 at Ground Floor, 16 Ord Street, West Perth, WA 6005. A teleconference line will be made available for Shareholders to listen and observe the meeting only. Details of the teleconference will be made available to Shareholders online prior to the Meeting.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form each form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 5.00pm (WST) on 26 May 2021.

Terms and abbreviations used in the Notice are defined in **Schedule 1**.

1. FINANCIAL STATEMENTS AND REPORTS

To consider the Annual Report of the Company for the financial year ended 31 December 2020, which includes the Financial Report, the Directors' Report and the Independent Auditor's Report.

The reports referred to above are included in the 2020 Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the report is also available on the Company's website at <https://3dmetalforge.com/>.

2. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Company's Annual Report for the financial year ended 31 December 2020, on the terms and conditions in the Explanatory Statement".

Voting exclusion statement: The Company will disregard any votes cast (in any capacity) in favour of the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report or a Closely Related Party of those persons (which includes their spouse, child, dependent, other family members and any controlled company), unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution in accordance with a direction on the Proxy Form or by the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

The Chair intends to vote any undirected proxies in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MICHAEL SPENCE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Michael Spence, having been appointed as a Director on 11 December 2020, retires and being eligible, is elected as a Director of the Company."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR GEOFFREY PIGGOTT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Geoffrey Piggott, having been appointed as a Director on 26 November 2020, retires and being eligible, is elected as a Director of the Company."

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MS SAMANTHA TOUGH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Samantha Tough, having been appointed as a Director on 11 December 2020, retires and being eligible, is elected as a Director of the Company."

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities under this Resolution (except a benefit solely by reason of being a Shareholder), or any Associates of those persons.

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

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

- | | |
|------|--|
| (i) | 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 |
| (ii) | the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way. |

7. RESOLUTION 6 – APPOINTMENT OF AUDITOR AT FIRST ANNUAL GENERAL MEETING

*To consider and if thought fit, pass with or without amendment the following resolution as an **ordinary resolution**:*

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the meeting."

DATED: 22 APRIL 2021

BY ORDER OF THE BOARD


MATTHEW WATERHOUSE
DIRECTOR

Proxy Appointment and Voting Instructions

Proxy Form

Shareholders are strongly encouraged to vote by proxy. To vote by proxy, please complete and sign the relevant enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

If you wish to appoint the Chair as your proxy, mark the appropriate box on the Proxy Form. If you appoint the Chair as your proxy, he or she can only cast your votes on Resolution 1 (Adoption of the Remuneration Report) if you expressly authorise him or her to do so. If the person you wish to appoint as your proxy is someone other than the Chair, please write the full name of that person on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair will be your proxy. A proxy need not be a Shareholder of the Company.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Voting Restrictions That May Affect Your Proxy Appointment

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Adoption of the Remuneration Report) unless you have directed them how to vote or, in the case of the Chair, if you expressly authorise him or her.

Chair Voting Undirected Proxies

If the Chair is your proxy, the Chair will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chair to vote your undirected proxies at his/her discretion.

As at the date of this Notice, the Chair intends to vote undirected proxies FOR each of the Resolutions. In exceptional cases the Chair's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting Eligibility – Snapshot Date

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at 5.00pm (WST) on 26 May 2021 shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Defined terms

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

Questions from Shareholders

Shareholders may only submit questions that relate to the formal items of business in the Notice in advance of the Meeting to the Company. Should you have any questions, please send these in advance of the Meeting addressed to the Company Secretary via email at info@3dmetalforge.com by 5pm (WST) on 26 May 2021.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 31 December 2020. The Chair will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Questions Regarding the Notice of Meeting

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9482 0500.

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

The Explanatory Statement forms part of the Notice which should be read in its entirety. It contains the terms and conditions on which the Resolutions will be voted.

2. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2020.

There is no requirement for Shareholders to approve the Annual Report. The reports referred to above are included in the Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the report is also available on the Company's website at <https://3dmetalforge.com/>.

3. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

3.1 Adoption

In accordance with section 250R(2) of the Corporations Act, the Company must put a resolution that the Remuneration Report as set out in the Directors' Report of the annual financial report of the Company for the financial year ending 31 December 2020 be adopted to vote at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The chair of the meeting must allow a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

3.2 Spill resolution

In accordance with the Corporations Act, if at least 25% of the votes cast on the Resolution are voted **against** adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting, if at the first of those annual general meetings a Spill Resolution was not put to a vote.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

As this is the Company's first Annual General Meeting, a Spill Resolution will not be required at the Meeting in any event.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 31 December 2020.

3.3 Proxy restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3.4 Directors' recommendations

The Board declines to make a recommends on Resolution 1 as each Director has a material personal interest in the outcome of the Resolution.

4. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MICHAEL SPENCE

4.1 Constitutional requirements

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

Clause 14.4 of the Constitution provides that the person appointed to fill a casual vacancy or as an addition to the existing number of Directors, holds office until the next annual general meeting after the appointment and is then eligible for re-election.

4.2 Background on Mr Spence

Mr Spence was appointed to the board on 11 December 2020 and in accordance with Clause 14.4 of the Constitution and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director from Shareholders.

Mr Spence's qualifications and experience are set out in the 2020 Annual Report.

4.3 Directors' recommendations

5. The Board considers that Mr Spence has the necessary industry skills, project knowledge and management experience to enhance the Board's ability to perform its role. The Board (excluding Mr Spence) recommends that Shareholders vote in favour of Resolution 2. The Chair intends to exercise all available proxies in favour of Resolution 2.

6. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR GEOFFREY PIGGOTT

6.1 Constitutional requirements

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

Clause 14.4 of the Constitution provides that the person appointed to fill a casual vacancy or as an addition to the existing number of Directors, holds office until the next annual general meeting after the appointment and is then eligible for re-election.

6.2 Background on Mr Piggott

Mr Piggott was appointed to the board on 26 November 2020 and in accordance with Clause 14.4 of the Constitution and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director from Shareholders.

Mr Piggott's qualifications and experience are set out in the 2020 Annual Report.

6.3 Directors' recommendations

The Board considers that Mr Piggott has the necessary industry skills, project knowledge and management experience to enhance the Board's ability to perform its role. The Board (excluding Mr Piggott) recommends that Shareholders vote in favour of Resolution 3. The Chair intends to exercise all available proxies in favour of Resolution 3.

7. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MS SAMANTHA TOUGH

7.1 Constitutional requirements

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

Clause 14.4 of the Constitution provides that the person appointed to fill a casual vacancy or as an addition to the existing number of Directors, holds office until

the next annual general meeting after the appointment and is then eligible for re-election.

7.2 Background on Ms Tough

Ms Tough was appointed to the board on 11 December 2020 and in accordance with Clause 14.4 of the Constitution and ASX Listing Rule 14.4 will retire and being eligible, seeks election as a Director from Shareholders.

Ms Tough's qualifications and experience are set out in the 2020 Annual Report.

7.3 Directors' recommendations

The Board considers that Ms Tough has the necessary skills and experience in corporate, public companies and industry knowledge and experience to enhance the Board's ability to perform its role. The Board (excluding Ms Tough) recommends that Shareholders vote in favour of Resolution 4. The Chair intends to exercise all available proxies in favour of Resolution 4.

8. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

8.1 Background

Broadly speaking, and subject to a number of exceptions, 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 Listing Rule 7.1A, however, 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%. 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. 3D Metalforge Limited is an eligible entity for these purposes.

Resolution 5 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 5 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 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities 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.

8.2 Applicable Listing Rules

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and

(b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000,

(Eligible Entity).

The Company is an Eligible Entity.

8.3 Information on Additional Placement Facility

As at the date of this Notice, the Company currently has on issue 190,119,285 Shares and the last recorded closing price of the Shares on 21 April 2021 was 215 cents. The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$ \$40,875,646.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: 3MF).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

A = the number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4;
- less the number of fully paid ordinary securities cancelled in the 12 months.

D = 10%

E = the number of Equity Securities issued or agreed to be issued under 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 rule 7.4.

relevant period" has the same meaning as in rule 7.1.

8.4 Listing Rule requirements

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the Additional Placement Facility:

(a) Minimum price at which Equity Securities may be issued

The issue price of any Equity Security under the Additional Placement Facility will not be less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- (ii) if the securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.

(b) Risk of economic and voting dilution

If Resolution 5 is passed and the Company issues securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date or the new Equity Securities may be issued in consideration for the acquisition of a new asset.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.105 (50% decrease in market price)	\$0.215 (market price)	\$0.43 (100% increase in market price)
Current issued capital A = 190,119,285 Shares	Shares issued under LR 7.1A	19,011,928	19,011,928	19,011,928
	Voting dilution	10%	10%	10%
	Funds raised	\$2,043,782	\$4,087,565	\$8,175,129

50% increase in issued capital A = 285,178,928 Shares	Shares issued under LR 7.1A	28,517,892	28,517,892	28,517,892
	Voting dilution	10%	10%	10%
	Funds raised	\$3,065,673	\$6,131,347	\$12,262,694
100% increase in issued capital A = 380,238,570 Shares	Shares issued under LR 7.1A	38,023,857	38,023,857	38,023,857
	Voting dilution	10%	10%	10%
	Funds raised	\$4,087,565	\$8,175,129	\$16,350,259

This table has been prepared on the following assumptions:

1. the latest available market price of Shares, being the closing price as at 21 April 2021, was \$0.215;
2. the Company issues the maximum number of equity securities available under the Additional Placement Facility;
3. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
4. the Company issues Shares only and does not issue other types of equity securities (such as Options) under the Additional Placement Facility; and
5. the impact of placements under Listing Rule 7.1 or following the exercise of options is not included in the calculations.

(c) Date by which Equity Securities may be issued

The approval to the Additional Placement Facility under this Resolution will commence on the date of the Meeting and will expire on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

(10% Placement Period).

Equity Securities may only be issued under the Additional Placement Facility during the 10% Placement Period.

(d) Price Equity Securities may be issued

Equity Securities issued under the Additional Placement Facility must be in an existing quoted class of the Company's equity securities and issued for a cash consideration per security which is not 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:

- (i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.

(e) Purpose for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the Additional Placement Facility for the following purposes:

- (i) cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital.

(f) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) prevailing market conditions; and
- (v) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the Additional Placement Facility and it is possible that their shareholding will be diluted.

If the Additional Placement Facility is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the Additional Placement Facility.

- (g) Equity securities issued under previous placement facility approval

The Company has not previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A.

8.5 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5 as it will provide the Company with the flexibility to raise additional capital. The Chair intends to exercise all available proxies in favour of Resolution 5.

9. RESOLUTION 6 – APPOINTMENT OF AUDITOR AT FIRST ANNUAL GENERAL MEETING

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors have appointed Grant Thornton Audit Pty Ltd as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a shareholder for Grant Thornton Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure B.

Grant Thornton Audit Pty Ltd has given its written consent to act as the Company's auditor subject to shareholder approval of this resolution.

If this resolution is passed, the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

9.1 Director's recommendation

Resolution 6 is an ordinary resolution. The Board unanimously recommends that Shareholders vote in favour of Resolution 6. The Chair intends to exercise all available proxies in favour of Resolution 6.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given to that term in Section 8.1 of this Explanatory Statement.

Annual General Meeting or **Meeting** means the meeting convened by the Notice of General Meeting.

Annual Report means the annual report of the Company for the 2020 financial year, including the annual financial report, the Directors' report and the Auditor's report for the financial year ended 31 December 2020.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited.

Board means the current board of directors of the Company.

Business Day means a day that is not a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, or a day that is not an ASX trading day.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) – currently are none prescribed.

Company or **3D Metalforge** means 3D Metalforge Limited (ACN 644 780 281).

Company Secretary means the Company's Company Secretary.

Constitution means the Company's Constitution as at the date of this Notice.

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

Director means a director of the Company.

Equity Securities means a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the Listing Rules of ASX.

Notice of Annual General Meeting or **Notice** means the Notice of Annual General Meeting to which this Explanatory Statement is attached.

Officer means a Director of the Company or such other person within the meaning of that term as defined by the Corporations Act.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report appearing in the Annual Report.

Resolution means a resolution set out in the Notice.

Section means a section of this Explanatory Statement.

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

Shareholder means a holder of a Share.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

Annexure A – Nomination of Auditor Letter

26 March 2021

The Board of Directors
3D Metalforge Limited
Ground Floor, 16 Ord Street
West Perth WA 6005

I, Deborah ho, being a member of 3D Metalforge Limited (**Company**), nominate Grant Thornton Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 26 March 2021

A handwritten signature in black ink, appearing to read 'Deborah Ho', written over a horizontal line.

Deborah Ho

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (WST) on Wednesday, 26 May 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in the Proxy Voting Form including where the Resolutions are connected directly or indirectly with the remuneration of KIM.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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