9 November 2022

Dear Shareholder,

Renounceable Entitlement Offer – Notification to Ineligible Shareholders

On 1 November 2022, Amaero International Limited ("**Amaero**"), (the "**Company**") (**ASX:3DA**) announced a renounceable pro-rata entitlement offer of 1 fully paid ordinary share in the capital of the Company ("**New Share**") for every 1.7 existing fully paid ordinary share, together with 1 free attaching option ("**New Option**") for every 1 New Share subscribed for, to shareholders with a registered address in Australia, New Zealand or in the Unites States of America (in relation to institutional "accredited investors" only) ("**Eligible Shareholders**") held as at 7.00pm (AEST) Friday 4 November 2022 ("**Record Date**") ("**Offer**").

The Offer will be made by the Company pursuant to a prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) ("**Prospectus**") to be sent to shareholders on or about 9 November 2022.

The Company has decided that is it unreasonable to extend the Offer to shareholders with a registered address outside Australia, New Zealand or in the Unites States of America (in relation to institutional "accredited investors" only) (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the shares under the Offer to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Prospectus prepared by the Company in relation to the Offer will be not sent to you. However, a copy of the Prospectus is available on the ASX website www.asx.com.au and on the Company's website https://www.amaero.com.au/investors.

In accordance with ASX Listing Rule 7.7, the Company has appointed PAC Partners Securities Pty Ltd ACN 623 653 912 as nominee to arrange for the sale of the entitlements that would have been given to Ineligible Shareholders and to account to them the net proceeds of the sale. The Company will then distribute to each of those Ineligible Shareholders their proportion of the sale net expenses.

For further details please refer to section 6.19 of the Prospectus.

This letter is not an offer to issue New Shares and New Options to you, nor is it an invitation for you to apply for the Offer. You do **not** have to take any further action in relation to the Offer.

Yours faithfully

Hank J. Holland

Hank J. Holland
Chairman and CEO
Amaero International Limited