

24 February 2025

Dear Shareholder

CORE ENERGY MINERALS LTD - GENERAL MEETING

Core Energy Minerals Ltd (ASX: CR3) (“Core Energy” or “the Company”) advises that it will hold its General Meeting of Shareholders (“**Meeting**”) on Wednesday, 26 March 2025 at 10:30am (WST) at Unit 3, 32 Harrogate Street, West Leederville, Western Australia 6007.

In accordance with the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**) unless individual shareholders have made a valid election to receive documents in hard copy. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the company’s website www.coreenergyminerals.com.au
- A complete copy of the Meeting materials has been posted to the Company’s ASX platform at www.asx.com.au under the Company’s ASX code “CR3”.
- If you have provided an email address and have elected to receive electronic communication from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website. Shareholders who cannot physically attend the meeting are encouraged to vote by lodging the attached proxy form.

Whilst the Company will provide an opportunity for shareholders to ask questions at the Meeting. Shareholders are encouraged to submit questions in advance of the Meeting by emailing the questions to info@cr3minerals.com by 10:30am (WST) on 24 March 2025, as this will provide management with the best opportunity to prepare answers.

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 faithfully

Yugi Gouw
CFO & Company Secretary

Core Energy Minerals Ltd

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CORE ENERGY MINERALS LIMITED
ACN 009 118 861
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.30 AM WST
DATE: 26 March 2025
PLACE: Unit 3, 32 Harrogate Street
West Leederville WA 6007

The business of the Meeting affects your shareholding and your vote is important.

This Notice 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 Meeting are those who are registered Shareholders at 10.30 AM WST on 24 March 2025.

For personal use only

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR THE ACQUISITION OF THE HARRIS GREENSTONE PROJECT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,421,053 Shares to the Harris Greenstone Vendors on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR THE ACQUISITION OF THE CUMMINS PROJECT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 22,368,421 Shares to the Cummins Project Vendors on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES AND OPTIONS TO RYAN GALE

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 750,000 Shares and 2,500,000 Options to Ryan Gale (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum.”

4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES AND OPTIONS TO ANDREW SHEARER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 750,000 Shares and 2,500,000 Options to Andrew Shearer on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO CHRIS WIENER

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,250,000 Options to Chris Wiener on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO CHARLES NESBITT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue an aggregate of 2,500,000 Options to Charles Nesbitt on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO ANDREW SHEARER

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 500,000 Shares to Andrew Shearer on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES - LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,653,312 Shares on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES - LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,102,208 Shares on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 10 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue an aggregate of 67,755,520 Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 11 – APPROVAL TO ISSUE TRANCHE 2 SHARES AND OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 115,402,375 Shares, together with one (1) free attaching Option for every one (1) Share subscribed for and issued, on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 12 – APPROVAL TO ISSUE BROKER OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue an aggregate of 58,421,053 Options to GBA Capital on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 13 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES AND OPTIONS TO CHRIS GALE

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 7,894,737 Shares and 7,894,737 Options to Chris Gale (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 14 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES AND OPTIONS TO DAVID VILENSKY

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,052,632 Shares and 1,052,632 Options to David Vilenky (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 15 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES AND OPTIONS TO ANTHONY GREENAWAY

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,315,789 Shares and 1,315,789 Options to Anthony Greenaway (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

16. RESOLUTION 16 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES AND OPTIONS TO CHRIS WIENER

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,315,789 Shares and 1,315,789 Options to Chris Wiener (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Dated: 24 February 2025

Voting Exclusion Statements

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

Resolution 1 - Approval to Issue Shares in Consideration for the Acquisition of the Harris Greenstone Project	The Harris Greenstone Vendors or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 - Approval to Issue Shares in Consideration for the Acquisition of the Cummins Project	The Cummins Project Vendors or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 3 - Approval to Issue Shares and Options to Ryan Gale	Ryan Gale (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 - Approval to Issue Shares and Options to Andrew Shearer	Andrew Shearer or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 - Approval to Issue Options to Chris Wiener	Chris Wiener (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to Issue Options to Charles Nesbitt	Charles Nesbitt or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 - Approval to Issue Shares to Andrew Shearer	Andrew Shearer or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolutions 8 and 9 – Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 10 – Approval to Issue Tranche 1 Placement Options	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 11 – Approval to Issue Tranche 2 Shares and Options	The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 12 – Approval to Issue Broker Options	GBA Capital or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 13 – Approval to Issue Tranche 2 Shares and Options to Chris Gale	Chris Gale (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14 – Approval to Issue Tranche 2 Shares and Options to David Vilensky	David Vilensky (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 15 – Approval to Issue Tranche 2 Shares and Options to Anthony Greenaway	Anthony Greenaway (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 16 – Approval to Issue Tranche 2 Shares and Options to Chris Wiener	Chris Wiener (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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) 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

- (b) 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
- (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.

Voting by proxy

To vote by proxy, please complete and sign the 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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6117 4797.

EXPLANATORY STATEMENT

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.

1. BACKGROUND TO RESOLUTIONS 1 TO 5

1.1 Acquisition of the Harris Greenstone Project

On 24 January 2025, the Company announced that it had entered into an agreement with Harris Belt Holdings Pty Ltd (ACN 620 358 296) and Fowler Resources Pty Ltd (ACN 141 512 290) (the **Harris Greenstone Vendors**) to acquire tenements EL6578 and EL6579 comprising the Harris Greenstone Project (**Harris Greenstone Acquisition**).

The Harris Greenstone Acquisition is structured as a three-stage earn-in option arrangement, whereby the Company, upon exercising the respective option and completing various conditions during each stage of the acquisition, may increase its interest in the Harris Greenstone Project, for the consideration set out below.

The consideration payable by the Company to the Harris Greenstone Vendors will comprise:

- (a) A cash exclusivity payment of \$30,000 to undertake exclusive due diligence for 60 days.
- (b) Subject to Shareholder approval, the issue of Shares to the value of:
 - (i) in respect of the Stage 1 Interest: \$150,000 (**Stage 1 Harris Greenstone Shares**);
 - (ii) in respect of the Stage 2 Interest; \$100,000 (**Stage 2 Harris Greenstone Shares**); and
 - (iii) in respect of the Stage 3 Interest: \$100,000 (**Stage 3 Harris Greenstone Shares**),with the amount of Shares to be issued to be calculated based on the 20-day VWAP of Shares on the day immediately prior to the respective issue of the Shares, subject to a floor price, being the greater of \$0.015 per Share or the next capital raising price (**Deemed Issue Price**).
- (c) In the event the Company acquires a 100% interest in the Harris Greenstone Project, the Company will grant the Harris Greenstone Vendors a 1% net smelter royalty in respect of all products extracted and sold or otherwise disposed of, by the Company, from the Harris Greenstone Project.

Please refer to the Company's announcement dated 24 January 2025 for further details of the Harris Greenstone Acquisition.

1.2 Acquisition of the Cummins Project

On 24 January 2025, the Company further announced that it had entered into an agreement with the shareholders of R and B Resources Pty Ltd (ACN 647 817 383) (**R and B Resources**) (the **Cummins Project Vendors**) to acquire 100% of the shares on issue in the R and B Resources (**Cummins Acquisition**). R and B Resources is the legal and beneficial owner of EL6624 comprising the Cummins Project.

The Cummins Acquisition is structured as a two-stage earn-in option arrangement, whereby the Company, upon exercising the option and completing various conditions during each stage of the acquisition, may increase its interest in the capital of R and B Resources, for the consideration set out below.

The consideration payable by the Company to the Cummins Project Vendors will comprise:

- (a) a cash exclusivity payment of \$30,000 to undertake exclusive due diligence for 60 days; and

- (b) subject to Shareholder approval, the issue of Shares to the value of:
- (i) in respect of the Stage 1 Interest: \$150,000 (**Stage 1 Cummins Shares**);
 - (ii) in respect of the Stage 2 Interest; \$100,000 (**Stage 2 Cummins Shares**); and
 - (iii) upon satisfaction of the deferred consideration conditions precedent: \$175,000 (**Deferred Consideration Shares**),
- with the amount of Shares to be issued to be calculated based on the Deemed Issue Price.

Please refer to the Company's announcement dated 24 January 2025 for further details of the Cummins Acquisition.

1.3 Facilitation Fee

The Company has agreed, subject to Shareholder approval, to issue the following securities to the below parties in consideration for advisory services and facilitating the Harris Greenstone and Cummins Acquisitions:

- (a) 750,000 Shares and 2,500,000 Options to Mr Andrew Shearer (or his nominees);
- (b) 750,000 Shares and 2,500,000 Options to Mr Ryan Gale (or his nominees);
- (c) 2,500,000 Options to Mr Charles Nesbitt (or his nominees); and
- (d) 1,250,000 Options to Mr Chris Wiener (or his nominees).

The Company notes that Mr Ryan Gale is a related party of the Company by virtue of his father, Mr Chris Gale, being the Chairman of the Company. Accordingly, the Company will seek shareholder approval for the issue of 750,000 Shares and 2,500,000 Options to Mr Ryan Gale pursuant to Listing Rule 10.11 under Resolution 3.

In addition, the Company notes that it will seek shareholder approval for the issue of 1,250,000 Options to Mr Wiener pursuant to Listing Rule 10.11 under Resolution 5.

Please refer to the Company's ASX announcement dated 24 January 2025 for further information with respect to facilitation fees payable in respect of the Harris Greenstone and Cummins Acquisitions.

1.4 ASX waiver

Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three months of the date of the shareholder's meeting. The Company has sought a waiver from Listing Rule 7.3.4 for the issue of the Stage 2 and Stage 3 Harris Greenstone Shares and Stage 2 Cummins Shares and Deferred Consideration Shares to enable the Company to issue these Shares outside the period that is three months from the date of the Meeting. As at the date of this Notice, ASX's decision on that waiver application remains pending. If ASX does not grant the waiver, the Company will be required to seek a further Shareholder approval for the issue of the Stage 2 and Stage 3 Harris Greenstone Shares and Stage 2 Cummins Shares and Deferred Consideration Shares. The Company will update the market on the outcome of the waiver application once ASX has made its decision and communicated it to the Company.

2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR THE ACQUISITION OF THE HARRIS GREENSTONE PROJECT

2.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 18,421,053 Shares to the Harris Greenstone Vendors in consideration for the Harris Greenstone Acquisition, comprising 7,894,737 Stage 1 Harris Greenstone Shares, 5,263,158 Stage 2 Harris Greenstone Shares and 5,263,158 Stage 3 Harris Greenstone Shares.

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 shares it had on issue at the start of that period.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be in breach of its obligations under the binding agreement entered into with the Harris Greenstone Vendors (**Harris Greenstone Acquisition Agreement**).

2.3 Waiver of Listing Rule 7.3.4

Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three months of the date of the shareholder's meeting.

As set out in Section 1.4 above, the Company has sought a waiver from Listing Rule 7.3.4. As at the date of this Notice, ASX's decision on that waiver application remains pending. If the waiver is granted to the Company by ASX, the Stage 2 Harris Greenstone Shares will be issued no later than 18 months from completion of Stage 1 and the Stage 3 Harris Greenstone Shares will be issued no later than 5 years from the date of this Harris Greenstone Acquisition agreement. If the Company is granted the waiver by ASX, it will announce the terms of that waiver prior to the date of the Meeting.

If ASX does not grant the waiver, the Company will be required to seek a further Shareholder approval for the issue of the Stage 2 and Stage 3 Harris Greenstone Shares.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Harris Greenstone Vendors. The Company confirms that no Material Persons will be issued more than 1% of the current issued capital of the Company.
Number of Securities and class to be issued	Up to 18,421,053 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Stage 1 Harris Greenstone Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Stage 1 Harris Greenstone Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). As set out in Section 1.4 above, the Company has sought a waiver from Listing Rule 7.3.4. As at the date of this Notice, ASX's decision on that waiver application remains pending. If the waiver is granted to the Company by ASX, the Stage 2 Harris Greenstone Shares will be issued no later than 18 months from completion of Stage 1 and the Stage 3 Harris Greenstone Shares will be issued no later than 5 years from the date of this Harris Greenstone Acquisition agreement. If ASX does not grant the waiver, the Company will be required to seek a further Shareholder approval for the issue of the Stage 2 and Stage 3 Harris Greenstone Shares.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, in part consideration for the Harris Greenstone Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Harris Greenstone Acquisition Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Harris Greenstone Acquisition Agreement, a summary of the material terms of which is set out in Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR THE ACQUISITION OF THE CUMMINS PROJECT

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 22,368,421 Shares to the Cummins Project Vendors in consideration for Cummins Acquisition, comprising 7,894,737 Stage 1 Cummins Shares, 5,263,158 Stage 2 Cummins Shares and 9,210,526 Deferred Consideration Shares.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be in breach of its obligations under the binding agreement entered into with the Cummins Project Vendors (**Cummins Acquisition Agreement**).

3.3 Waiver of Listing Rule 7.3.4

Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three months of the date of the shareholder's meeting.

As set out in Section 1.4 above, the Company has sought a waiver from Listing Rule 7.3.4. As at the date of this Notice, ASX's decision on that waiver application remains pending. If the waiver of Listing Rule 7.3.4 is granted to the Company by ASX, the Stage 2 Cummins Shares will be issued no later than 18 months from completion of Stage 1 and the Deferred Consideration Shares will be issued no later than 5 years from the date of this Harris Greenstone Acquisition agreement. If the Company is granted the waiver by ASX, it will announce the terms of that waiver prior to the date of the Meeting.

If ASX does not grant the waiver, the Company will be required to seek a further Shareholder approval for the issue of the Stage 2 Cummins Shares and Deferred Consideration Shares.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Cummins Project Vendors. The Company confirms that no Material Persons will be issued more than 1% of the current issued capital of the Company.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	Up to 22,368,421 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	<p>The Company expects to issue the Stage 1 Cummins Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Stage 1 Cummins Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> <p>As set out in Section 1.4 above, the Company has sought a waiver from Listing Rule 7.3.4. As at the date of this Notice, ASX's decision on that waiver application remains pending. If the waiver of Listing Rule 7.3.4 is granted to the Company by ASX, the Stage 2 Cummins Shares will be issued no later than 18 months from completion of Stage 1 and the Deferred Consideration Shares will be issued no later than 5 years from the date of this Harris Greenstone Acquisition agreement.</p> <p>If ASX does not grant the waiver, the Company will be required to seek a further Shareholder approval for the issue of the Stage 2 Cummins Shares and Deferred Consideration Shares.</p>
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, in part consideration for Cummins Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Cummins Acquisition Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Cummins Acquisition Agreement, a summary of the material terms of which is set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE SHARES AND OPTIONS TO RYAN GALE

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 750,000 Shares and 2,500,000 Options to Ryan Gale (or his nominee(s)) in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes the giving of a financial benefit and Ryan Gale is a related party of the Company by virtue of his father, Mr Chris Gale, being the Chairman of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Shares and Options to Ryan Gale was negotiated on an arm's length basis.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company will need to evaluate other methods to compensate Ryan Gale, which may involve the Company needing to utilise its cash reserves.

4.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Ryan Gale.
Categorisation under Listing Rule 10.11	Ryan Gale falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of his father, Mr Chris Gale, being the Chairman of the Company. Any nominee(s) of Ryan Gale who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	750,000 Shares and 2,500,000 Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company will not issue any Securities later than one month after the date of the Meeting (or such later date to

REQUIRED INFORMATION	DETAILS
	the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide consideration to Ryan Gale for facilitating the Harris Greenstone and Cummins Acquisitions. Funds raised on exercise of the Options will be applied towards the Company's exploration programs in South Australia, Brazil and Namibia and for general working capital.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 4 – APPROVAL TO ISSUE SHARES AND OPTIONS TO ANDREW SHEARER

5.1 General

On 28 November 2024, the Company entered into a mandate with Andrew Shearer pursuant to which Mr Shearer agreed to provide corporate advisory services to the Company (**Mandate**). The key terms and conditions of the Mandate are set out below.

Term	The Company agreed to a minimum retainer period of 8 months from 1 October 2024 (Minimum Retainer Period).
Fee	In consideration for providing corporate advisory services, the Company agreed to pay/issue Mr Shearer: <ul style="list-style-type: none"> (a) a cash fee of \$4,000 per month (plus GST) for October, November and December 2024; (b) 500,000 Shares for the period from January to May 2025 (the subject of Resolution 7); and (c) subject to execution of the Harris Greenstone Acquisition Agreement and the Cummins Acquisition Agreement: <ul style="list-style-type: none"> (i) 750,000 Shares; and (ii) 2,500,000 Options, exercisable at \$0.06 each on or before 27 May 2027. <p>In addition, the Company will reimburse Mr Shearer or his nominee for all out of pocket expenses reasonably incurred in performing his services under the Mandate.</p>
Termination	<ul style="list-style-type: none"> (a) The Mandate may be terminated by either party, with or without cause, by giving one months' written notice to the other party, following the Minimum Retainer Period. (b) If Mr Shearer terminates the Mandate as a result of a material breach by the Company within the Minimum Retainer Period, or the Company terminated the Mandate within the Minimum Retainer Period, the Company must pay Mr Shearer's full fees for the remainder of the Minimum Retainer Period.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 750,000 Shares and 2,500,000 Options to Mr Andrew Shearer (or his nominee(s)) in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company will need to evaluate other methods to compensate Andrew Shearer, which may involve the Company needing to utilise its cash reserves.

5.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Andrew Shearer (or his nominee(s)). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	750,000 Shares and 2,500,000 Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide consideration to Andrew Shearer for facilitating the Harris Greenstone and Cummins Acquisitions. Funds raised on exercise of the Options will be applied towards the Company's exploration programs in South Australia, Brazil and Namibia and for general working capital.
Summary of material terms of agreement to issue	The Securities are being issued pursuant to the Mandate, a summary of which is included at Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO CHRIS WIENER

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 1,250,000 Options to Chris Wiener (or his nominee(s)) in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.

6.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

The issue constitutes the giving of a financial benefit and Chris Wiener is a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options to Chris Wiener was negotiated on an arm's length basis.

6.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company will need to evaluate other methods to compensate Chris Wiener, which may involve the Company needing to utilise its cash reserves.

6.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Chris Wiener.
Categorisation under Listing Rule 10.11	Chris Wiener falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Chris Wiener who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	1,250,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company will not issue any Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide consideration to Chris Wiener for facilitating the Harris Greenstone and Cummins Acquisitions. Funds raised on exercise of the Options will be applied towards the Company's exploration programs in South Australia, Brazil and Namibia and for general working capital.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO CHARLES NESBITT**7.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 2,500,000 Options to Charles Nesbitt (or his nominee(s)) in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company will need to evaluate other methods to compensate Charles Nesbitt, which may involve the Company needing to utilise its cash reserves.

7.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Charles Nesbitt. For completeness, the Company notes that Mr Charles Nesbitt was appointed as exploration manager of CR3 on or about 8 November 2024 and is a non-controlling, minority shareholder (17% effective) of the Harris Greenstone Project.
Number of Securities and class to be issued	2,500,000 Options will be issued to Mr Charles Nesbitt (or his nominee(s)).
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for facilitating the Harris Greenstone and Cummins Acquisitions.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide consideration to Charles Nesbitt for facilitating the Harris Greenstone and Cummins Acquisitions. Funds raised on exercise of the Options will be applied towards the Company's exploration programs in South Australia, Brazil and Namibia and for general working capital.
Summary of material terms of agreement to issue	The Options are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 7 – APPROVAL TO ISSUE CORPORATE ADVISOR SHARES TO ANDREW SHEARER**8.1 General**

As set out in Section 5.1 above, the Company entered into a mandate with Andrew Shearer pursuant to which Mr Shearer agreed to provide corporate advisory services to the Company.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 500,000 Shares to Mr Andrew Shearer (or his nominee(s) in consideration for providing corporate advisory services.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a result, the Company will need to evaluate other methods to compensate Andrew Shearer, which may involve the Company needing to utilise its cash reserves.

8.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Andrew Shearer (or his nominee(s)). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	500,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, in part consideration for providing corporate advisory services to the Company.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide part consideration to Andrew Shearer for providing corporate advisory services to the Company.
Summary of material terms of agreement to issue	The Shares are being issued pursuant to the Mandate, a summary of which is included at Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. BACKGROUND TO RESOLUTIONS 8 TO 16

9.1 Placement

As announced on 28 January 2025, the Company received firm commitments from institutional, professional and sophisticated investors (**Placement Participants**) to raise up to \$3.7 million through the issue of 194,736,842 Shares at an issue price of \$0.019 per Share, together with one (1) free attaching option (**Placement Option**) for every one (1) Share subscribed for an issued, exercisable at \$0.035 each on or before 31 March 2027 (**Placement**).

The Placement consists of two tranches, being:

- (a) **Tranche 1:** 25,653,312 Shares issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity, 17,102,208 Shares issued pursuant to the Company's ASX Listing Rule 7.1A capacity (together, the **Tranche 1 Placement Shares**), and 25,000,000 Shares which were pre-approved pursuant to resolution 15 at the Company's annual general meeting held in late November 2024; and
- (b) **Tranche 2:** 126,981,322 Shares to be issued subject to shareholder approval (**Tranche 2 Placement Shares**).

The Placement Options are subject to Shareholder approval.

The Company's Directors also provided firm commitments to subscribe for 11,578,947 Shares under tranche 2 of the Placement to raise \$220,000 on the same terms and conditions as the Placement (**Director Participation**).

Funds raised under the Placement will be used towards the Company's exploration programs in South Australia, Brazil and Namibia, repayment of short-term loan and for general working capital and to pay the costs of the Placement.

9.2 Lead Manager

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) to act as lead manager to the Placement (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, in consideration for lead manager services provided by GBA Capital, the Company has agreed to:

- (a) pay a capital raising fee of 6% (plus GST) of the total proceeds raised under the Placement; and
- (b) subject to Shareholder approval, issue a total of 58,421,053 Options on the same terms and conditions as the Placement Options (**Broker Options**) (the subject of Resolution 12).

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

The Company intends to seek quotation of the Placement and Broker Options.

10. RESOLUTIONS 8 AND 9 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES - LISTING RULES 7.1 AND 7.1A

10.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 42,755,520 Tranche 1 Placement Shares at an issue price of \$0.019 each.

25,653,312 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 8) and 17,102,208 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 9).

10.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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%. The Company obtained this approval at its annual general meeting held on 29 November 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

10.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

10.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	42,755,520 Tranche 1 Placement Shares were issued on the following basis: (c) 25,653,312 Tranche 1 Placement Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 8); and (d) 17,102,208 Tranche 1 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 9).
Terms of Securities	The Tranche 1 Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	5 February 2025.
Price or other consideration the Company received for the Securities	\$0.019 per Tranche 1 Placement Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.1 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Tranche 1 Placement Shares were not issued pursuant to an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

11. RESOLUTION 10 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS**11.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 67,755,520 Placement Options issued under Tranche 1 of the Placement (**Tranche 1 Placement Options**).

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

11.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	67,755,520 Tranche 1 Placement Options will be issued.
Terms of Securities	The Tranche 1 Placement Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Tranche 1 Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Tranche 1 Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Tranche 1 Placement Options will be issued at a nil issue price, as the Tranche 1 Placement Options will be issued free attaching with the Shares under the Placement on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to incentivise the Placement Participants.
Summary of material terms of agreement to issue	The Tranche 1 Placement Options are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 11 – APPROVAL TO ISSUE TRANCHE 2 SHARES AND OPTIONS**12.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 115,402,375 Shares under Tranche 2 of the Placement, together with one (1) free attaching Option for every one (1) Share subscribed for and issued.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

12.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who will be identified through a bookbuild process, which will involve GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	115,402,375 Shares and 115,402,375 Options will be issued, as the Options will be issued free attaching with the Shares on a 1:1 basis.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.019 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.1 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTION 12 – APPROVAL TO ISSUE BROKER OPTIONS

13.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 58,421,053 Broker Options in consideration for lead manager services provided by GBA Capital.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

13.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	GBA Capital. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	58,421,053 Broker Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Broker Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Broker Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Broker Options will be issued at a nil issue price, in consideration for lead manager services provided by GBA Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Broker Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 9.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

14. RESOLUTIONS 13 TO 16 – APPROVAL TO ISSUE TRANCHE 2 SHARES AND OPTIONS TO THE DIRECTORS

14.1 General

The background to the Placement is set out above in Section 9.1.

Resolutions 13 to 16 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 11,578,947 Shares and 11,578,947 Options to Chris Gale, David Vilensky, Anthony Greenaway and Chris Wiener (or their nominee(s)) on the terms and conditions set out below to enable the Directors to participate in the Placement on the same terms as unrelated participants.

Further details in respect of the intended participation of the Directors are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Chris Gale	13	7,894,737	7,894,737	\$150,000
David Vilensky	14	1,052,632	1,052,632	\$20,000
Anthony Greenaway	15	1,315,789	1,315,789	\$25,000
Chris Wiener	16	1,315,789	1,315,789	\$25,000
TOTAL		11,578,947	11,578,947	\$220,000

14.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

14.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the proposed issue because the Shares and Options will be issued to the Directors (or their nominee(s)) on the same terms as Placement Shares and Placement Options issued to the unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

14.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

14.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 9.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolution are not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

14.6 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 14.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related parties of the Company by virtue of being Directors. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 14.1 above.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.019 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 9.1 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Core Energy Minerals Limited (ACN 009 118 861).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

VWAP means volume weighted average price.

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

SCHEDULE 1 – HARRIS GREENSTONE ACQUISITION AGREEMENT

A summary of the key terms of the Harris Greenstone Acquisition Agreement is set out below.

<p>Option Milestones</p>	<p>(a) Upon exercising this option (Stage 1 Option) and issuing the Stage 1 Consideration (defined below), the Company will obtain a 51% interest in the Harris Greenstone Project (Stage 1 Interest). This is subject to the Stage 1 Conditions Precedent (as defined below).</p> <p>(b) Upon exercising this option (Stage 2 Option) and issuing the Stage 2 Consideration (defined below), the Company will acquire an additional 24% interest (totalling a 75% interest) in the Harris Greenstone Project (Stage 2 Interest). This is subject to the Stage 2 Conditions Precedent (as defined below).</p> <p>(c) Upon exercising this option (Stage 3 Option) and issuing the Stage 3 Consideration (defined below), the Company will acquire an additional 25% interest (totalling a 100% interest) in the Harris Greenstone Project (Stage 3 Interest). This is subject to the Stage 3 Conditions Precedent (as defined below).</p>
<p>Consideration</p>	<p>The consideration payable by the Company to the Harris Greenstone Vendors will comprise:</p> <p>(a) Cash exclusivity payment of \$30,000 to undertake exclusive due diligence for 60 days (Term).</p> <p>(b) The issue of Shares to the value of:</p> <ul style="list-style-type: none"> (i) in respect of the Stage 1 Interest: \$150,000 (Stage 1 Consideration); (ii) in respect of the Stage 2 Interest; \$100,000 (Stage 2 Consideration); and (iii) in respect of the Stage 3 Interest: \$100,000 (Stage 3 Consideration), <p>with the amount of Shares to be issued to be calculated based on the 20 day VWAP on the day immediately prior to the issue of the Shares, subject to a floor price being the greater of \$0.015 per share or the next capital raising price.</p> <p>(c) In addition to the consideration outlined above, in the event the Company acquires a 100% interest in the Harris Greenstone Project, the Company will grant the Harris Greenstone Vendors a 1% net smelter royalty (Royalty) in respect of all products extracted and sold or otherwise disposed of, by the Company, from the Harris Greenstone Project. The Company retains the right to buy out the Harris Greenstone Vendors' Royalty for \$5,000,000.</p>
<p>Conditions Precedent</p>	<p>The conditions precedents for each stage of the Harris Greenstone Acquisition are as follows:</p> <p>(a) Stage 1 Conditions Precedent: exercise of the Stage 1 Option is conditional upon the following by the date that is 60 days from the date of execution of the Harris Greenstone Acquisition Agreement:</p> <ul style="list-style-type: none"> (i) completion of the Company's due diligence investigations, to its sole satisfaction, within the Term; (ii) all access agreements and relevant third-party agreements relating to the Harris Greenstone Project (required by the Company) being able to be assigned/transferred to the Company with no encumbrances or financial caveats; (iii) the Company receiving confirmation from the ASX confirming that Chapter 11 of the Listing Rules does not apply to the Harris Greenstone Acquisition; and (iv) the parties obtaining all third-party approvals and consents necessary.

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	<p>(b) Stage 2 Conditions Precedent: exercise of the Stage 2 Option is conditional upon the following:</p> <ul style="list-style-type: none"> (i) completion of the Stage 1 Option; (ii) the commencement of a Board approved drilling campaign on the tenements; and (iii) the Harris Greenstone Vendors and the Company obtaining all third-party approvals and consents necessary. <p>Notwithstanding the above, the Stage 2 Conditions Precedent are deemed to be met on the date that is 18 months from completion of Stage 1, except in the event of any delays directly attributable to government or community group actions or inactions in relation to required permits (Permitting Delays). Where Permitting Delays occur, the Company will not be required to pay the Stage 2 Consideration until the relevant permits have been obtained.</p> <p>(c) Stage 3 Conditions Precedent: exercise of the Stage 3 Option is conditional upon the following within 5 years from the date of the Harris Greenstone Acquisition Agreement:</p> <ul style="list-style-type: none"> (i) completion of the Stage 2 Option; (ii) the Company announcing the definition of a JORC resource at the Harris Greenstone Project of 10,000,000 lb uranium equivalent based on industry standard equivalent calculations; and (iii) the parties obtaining all shareholder and third-party approvals and consents necessary.
Royalty	<p>(a) In addition to the consideration outlined above, in the event the Company acquires a 100% interest in the Harris Greenstone Project, the Company will grant the Harris Greenstone Vendors a 1% net smelter return royalty (Royalty) in respect of all products extracted and sold or otherwise disposed of, by the Company, from the Harris Greenstone Project.</p> <p>(b) The Company retains the right to buy out the Royalty at any time for \$5,000,000.</p>
Free Carry	<p>Following the Company's exercise of the Stage 1 Option and until such time as the Company chooses otherwise (Free Carried Period), the Company will be solely responsible for the free carry obligations, including complying with all statutory requirements related to the administration and maintenance of the tenements and to keeping the tenements in good standing, meeting all exploration, administrative and other costs with respect to the tenements, determining the nature and content of work programmes undertaken on all of the tenements and providing activity reports to the Harris Greenstone Project Vendors on no less than a six (6) monthly basis (or at such other times reasonably requested by the Harris Greenstone Project Vendors).</p>
Right of First Refusal	<p>(a) The Company must provide written notice to the Harris Greenstone Vendors of not less than 30 days should it have the intention to sell, abandon, forfeit or surrender its interest in the Harris Greenstone Project (and will not seek to re-apply for tenure over the same ground, or part thereof) (Discarded Interest), in which case the Harris Greenstone Vendors (or their nominee(s)) shall have a first right of refusal to acquire the Discarded Interest for the price offered by the Company.</p> <p>(b) In addition to the first right of refusal, the Harris Greenstone Vendors will have the right to tag along in any transaction, such that the Harris Greenstone Vendors may sell, and the Company must procure the third-party purchaser must purchase, the same proportion of their interest as is being sold by the Company in the transaction.</p> <p>(c) If the Company seeks to transfer all or part of its interest in the Harris Greenstone Project to a third party and the Harris Greenstone Vendors do not exercise their first right of refusal or tag-along rights, the transfer</p>

	<p>shall be conditional upon the purchaser or transferor entering into an agreement with the Harris Greenstone Vendors for the payment of the Royalty and the benefit of the Free Carry Period in accordance with the terms of the Harris Greenstone Acquisition Agreement.</p> <p>(d) The Harris Greenstone Vendors may exercise their first right of refusal by written notice within the period specified in the Company's notice.</p>
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SCHEDULE 2 – CUMMINS ACQUISITION AGREEMENT

A summary of the key terms of the Cummins Acquisition Agreement is set out below.

Option Milestones	<p>(a) Upon exercising this option (Stage 1 Option) and issuing the Stage 1 Consideration (defined below), the Company will obtain a 51% interest in the capital of R and B Resources (Stage 1 Interest). This is subject to the Stage 1 Conditions Precedent (as defined below).</p> <p>(b) Upon exercising this option (Stage 2 Option) and issuing the Stage 2 Consideration (defined below), the Company will acquire an additional 49% interest (totalling a 100% interest) in the capital of R and B Resources (Stage 2 Interest). This is subject to the Stage 2 Conditions Precedent (as defined below).</p> <p>(c) Upon completion of the Stage 2 Option, and the Company announcing the definition of a JORC resource at the Cummins Project of 10,000,000 lb uranium equivalent based on industry standard equivalent calculations, the Company will pay the Cummins Project Vendors the Deferred Consideration (as defined below).</p>
Free Carry	<p>(a) Following the Company's exercise of the Stage 1 Option and until such time as the Company chooses otherwise (Free Carried Period), the Company will be solely responsible for the free carry obligations, including complying with all statutory requirements related to the administration and maintenance of the tenements and to keeping the tenements in good standing, meeting all exploration, administrative and other costs with respect to the tenements, determining the nature and content of work programmes undertaken on all of the tenements and providing activity reports to the Cummins Project Vendors on no less than a six (6) monthly basis (or at such other times reasonably requested by the Cummins Project Vendors).</p> <p>(b) The Free Carried Period ends upon the occurrence of the Company transferring its shares in the capital of R and B Resources back to the Cummins Project Vendors in accordance with its right to withdraw, or the Company obtaining a 100% interest in the capital of R and B Resources.</p>
Consideration	<p>The consideration payable by the Company to the shareholders of R and B Resources will comprise:</p> <p>(a) Cash exclusivity payment of \$30,000 to undertake exclusive due diligence for 60 days (Term).</p> <p>(b) Milestone Share payments to the value of:</p> <ul style="list-style-type: none"> (i) Stage 1 Interest: \$150,000 (Stage 1 Consideration); (ii) Stage 2 Interest: \$100,000 (Stage 2 Consideration); and (iii) Deferred Consideration: \$175,000, <p>with the amount of Shares to be issued to be calculated based on the 20-day VWAP on the day immediately prior to the issue of the Shares, subject to a floor price being the greater of \$0.015 per share or the next capital raising price.</p>
Conditions Precedent	<p>The conditions precedents for each stage of the Cummins Acquisition are as follows:</p> <p>(a) Stage 1 Conditions Precedent: exercise of the Stage 1 Option is conditional upon the following by 60 days from execution of the Cummins Acquisition Agreement:</p> <ul style="list-style-type: none"> (i) completion of the Company's due diligence investigations, to its sole satisfaction, within the Term; (ii) all access agreements and relevant third-party agreements relating to the Cummins Project (required by the Company) being able to be assigned/transferred to the Company with no encumbrances or financial caveats;

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	<ul style="list-style-type: none"> (iii) the Company receiving confirmation from the ASX confirming that Chapter 11 of the Listing Rules does not apply to the proposed transaction; and (iv) the parties obtaining all third-party approvals and consents necessary. <p>(b) Stage 2 Conditions Precedent: exercise of the Stage 2 Option is conditional upon the following:</p> <ul style="list-style-type: none"> (i) completion of the Stage 1 Option; and (ii) the commencement of a Board approved drilling campaign on the tenement; and (iii) the parties obtaining all third-party approvals and consents necessary. <p>Notwithstanding the above, the Stage 2 Conditions Precedent are deemed to be met 18 months from completion of Stage 1, except in the event of any delays directly attributable to government or community group actions or inactions in relation to required permits (Permitting Delays). Where Permitting Delays occur, the Company will not be required to pay the Stage 2 Consideration until the relevant permits have been obtained, which must occur by the date that is 36 months from completion of Stage 1.</p> <p>(c) Deferred Consideration Conditions Precedent: exercise of the Stage 3 Option is conditional upon the following by 5 years from the date of the Cummins Acquisition Agreement:</p> <ul style="list-style-type: none"> (i) completion of the Stage 2 Option; (ii) the Company announcing the definition of a JORC resource at the Cummins Project of 10,000,000 lb uranium equivalent based on industry standard equivalent calculations; and (iii) the Parties obtaining all shareholder and third-party approvals and consents necessary.
<p>First Right of Refusal</p>	<ul style="list-style-type: none"> (a) The Company must provide written notice to the Cummins Project Vendors of not less than 30 days should it have the intention to sell, abandon, forfeit or surrender its interest in the capital of R and B Resources (Discarded Interest), in which case the Cummins Project Vendors (or their nominee(s)) shall have a first right of refusal to acquire the Discarded Interest for the price offered by the Company. (b) The Cummins Project Vendors may exercise their first right of refusal by written notice within the period specified in the Company's notice.

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.06 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 27 May 2027 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

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11.	Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS UNDER THE PLACEMENT

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.035 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 31 March 2027 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

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11.	Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **10.30am (AWST) on Monday, 24 March 2025**, 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 this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

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://automicgroup.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.



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