



WESTERN YILGARN NL

ACN 112 914 459

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10am (WST)

DATE: 8 July 2025

PLACE: Level 2, 7 Havelock Street
West Perth WA 6005

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

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

***Should you wish to discuss any matter please do not hesitate to contact the Company on
+61 8 6102 2039.***

WESTERN YILGARN NL

ACN 112 914 459

NOTICE OF GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Western Yilgarn NL (**Company**) will be held at Level 2, 7 Havelock Street, West Perth, Western Australia on 8 July 2025 at 10am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 6 July 2025 at 10am (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 8.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PLACEMENT UNDER LISTING RULE 7.1 CAPACITY

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 approve and ratify the prior issue of 12,104,047 Shares to the Placement Participants at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Placement Participants or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

2. RESOLUTION 2 – RATIFICATION OF PLACEMENT UNDER LISTING RULE 7.1A CAPACITY

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 approve and ratify the prior issue of 523,731 Shares to the Placement Participants at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Placement Participants or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

3. RESOLUTION 3 – APPROVAL FOR OCEANIC GROUP TO PARTICIPATE IN PLACEMENT

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, Shareholders approve and authorise the Oceanic Group (or its nominees) to participate in the Placement for up to 1,400,000 Shares at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Oceanic Group and their nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

4. **RESOLUTION 4 – APPROVAL FOR PETER MICHAEL TO PARTICIPATE IN PLACEMENT**

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, Shareholders approve and authorise Peter Michael (or his nominees) to participate in the Placement for up to 138,889 Shares at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peter Michael and his nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

5. **RESOLUTION 5 – APPROVAL FOR PETER LEWIS TO PARTICIPATE IN PLACEMENT**

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, Shareholders approve and authorise Peter Lewis (or his nominees) to participate in the Placement for up to 92,593 Shares at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peter Lewis and his nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

6. RESOLUTION 6 – APPROVAL FOR PEDRO KASTELLORIZOS TO PARTICIPATE IN PLACEMENT

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, Shareholders approve and authorise Pedro Kastellorizos (or his nominees) to participate in the Placement for up to 92,593 Shares at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Pedro Kastellorizos and his nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

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

7. RESOLUTION 7 – APPROVAL FOR JOHN CIGANEK TO PARTICIPATE IN PLACEMENT

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, Shareholders approve and authorise John Ciganek (or his nominees) to participate in the Placement for up to 92,593 Shares at an issue price of \$0.036 each on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of John Ciganek and his nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

8. RESOLUTION 8 – APPROVAL TO GRANT 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, Shareholders approve and authorise the grant of 5,000,000 Broker Options (comprising 1,666,667 Class A Broker Options, 1,666,667 Class B Broker Options and 1,666,666 Class C Broker Options) to Bell Potter Securities Limited (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Bell Potter Securities Limited and their nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

9. RESOLUTION 9 – APPROVAL TO ISSUE PRIORITY OPTION OFFER 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, Shareholders approve and authorise the grant of up to 44,892,469 New Options to the Priority Option Offer Participants (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Priority Option Offer Participants or their nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

Dated 6 June 2025

BY ORDER OF THE BOARD

Johnathon Busing
Company Secretary

For personal use only

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 7 Havelock Street, West Perth, Western Australia on 8 July 2025 at 10am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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.

2.2 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 of Meeting please do not hesitate to contact the Company Secretary on +61 8 6102 2039.

3. RESOLUTIONS 1 AND 2 – RATIFICATION OF PLACEMENT

3.1 Background

On 31 March 2025, the Company announced that it had received firm commitments from sophisticated and professional investors of the Company to raise \$520,000 (before costs) via a placement of 14,444,444 Shares at an issue price of \$0.036 each (**Placement**).

The Placement was supported by commitments of \$55,000 (representing 1,527,778 Shares) from Directors and, and substantial shareholder, the Oceanic Group. The issue of Shares to these parties was subject to Shareholder approval.

The first tranche of the Placement was completed on 8 April 2025 via the issue of 12,627,778 Shares under the Company's using its annual limit permitted under Listing Rule 7.1 and the additional 10% annual limit approved by Shareholders under Listing Rule 7.1A at the Company's 2024 Annual General Meeting, without the need for Shareholder approval, to the Placement Participants, raising \$454,600 (before costs). Resolutions 1 and 2 seek Shareholder ratification for the issue of these Shares under Listing Rules 7.1 and 7.1A.

Shareholder approval for substantial shareholder, the Oceanic Group, to participate in the Placement for \$50,400 worth of Shares (representing 1,400,000 Shares) is being sought pursuant to Resolution 3.

Commitments totalling \$10,000 from non-related parties under the Placement (representing 277,778 Shares) were not received prior to completion of the first Placement tranche and are not expected to be received. Accordingly, it is proposed that the Directors subscribe for these Shares in addition to the Director commitments already received, so the full \$520,000 (before costs) is raised under the Placement. Accordingly, the proposed Director participation in the Placement is as follows:

- (a) Non-Executive Director, Peter Michael (or his nominees) - \$5,000 (138,889 Shares);
- (b) Non-Executive Director, John Ciganek (or his nominees) - \$3,333 (92,593 Shares);
- (c) Non-Executive Director, Pedro Kastellorizos (or his nominees) - \$3,333 (92,593 Shares); and
- (d) Non-Executive Chairman, Peter Lewis (or his nominees) - \$3,333 (92,593 Shares).

Shareholder approval for the above Director participation in the Placement is sought pursuant to Resolutions 4 to 7.

Bell Potter Securities Limited acted as lead manager to the Placement and was entitled to receive capital raising fees of 6% on the proceeds raised under the Placement. It was also agreed that the Company would grant Bell Potter Securities Limited (or its nominees) 5,000,000 Broker Options, subject to Shareholder approval. Shareholder approval for the issue of such Broker Options is being sought pursuant to Resolution 8.

Funds raised from the Placement has or will be used for exploration activities at the Julimar West Project and the New Norcia Project, including the below activities, and for general working capital purposes:

- (a) Julimar West Project: Further exploration and metallurgical test work programs, commence a scoping study and begin discussions with landowners to secure access rights over the existing bauxite deposit.
- (b) New Norcia Project: Complete further vacuum drilling on delineating the lateral and depth extent of the gallium mineralisation with a view to producing a JORC compliant mineral resource.

3.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made (pursuant to Listing Rule 7.1 or the additional 10% capacity under Listing Rule 7.1A). If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder ratification of the issue of 12,104,047 Shares (which were issued pursuant to the Company's 15% capacity under Listing Rule 7.1) under and for the purposes of Listing Rule 7.4. Resolution 2 seeks Shareholder ratification of the issue of 523,731 Shares (which were issued pursuant to the Company's additional 10% capacity under Listing Rule 7.1A) under and for the purposes of Listing Rule 7.4.

3.3 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the prior issue of Shares to the Placement Participants will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and additional 10% placement capacity under Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares or during the balance of the 12 months from the date of the Company's 2024 Annual General Meeting (as applicable).

If Resolutions 1 and 2 are not passed, the prior issue of Shares to the Placement Participants will be included in calculating the Company's 15% limit in Listing Rule 7.1 and additional 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares or during the balance of the 12 months from the date of the Company's 2024 Annual General Meeting (as applicable).

Resolutions 1 and 2 are ordinary resolutions.

3.4 Information required by Listing Rule 7.5

The following information is provided for the purposes of Listing Rule 7.5:

- (a) 12,627,778 Shares were issued on 8 April 2025 as follows:
 - (i) 12,104,047 Shares were issued pursuant to the Company's 15% capacity under Listing Rule 7.1. Ratification of the issue of these Shares is being sought pursuant to Resolution 1.
 - (ii) 523,731 Shares were issued pursuant to the Company's additional 10% capacity under Listing Rule 7.1A. Ratification of the issue of these Shares is being sought pursuant to Resolution 2.
- (b) The Placement Shares were issued to the Placement Participants, who are professional and sophisticated investors that are clients of Bell Potter Securities Limited. The recipients were identified through a bookbuild process, which involved Bell Potter Securities Limited seeking expressions of interest to participate in the Placement from non-related parties of the Company. None of the Placement Participants are a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement.
- (c) The Shares issued to the Placement Participants are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares were issued at \$0.036 each. The Company has not and will not receive any other consideration for the issue of Shares to the Placement Participants.
- (e) The issue of Shares to the Placement Participants raised \$454,600 (before costs). The funds raised from the Placement have or will be used for the purposes set out in Section 3.1.
- (f) The Placement Shares were not issued pursuant to an agreement.
- (g) A voting exclusion statement is included in the Notice.

4. RESOLUTION 3 – APPROVAL FOR OCEANIC GROUPO TO PARTICIPATE IN PLACEMENT

4.1 Background

As detailed in Section 3.1 above, it is proposed, subject to Shareholder approval, that substantial shareholder the Oceanic Group participate in the Placement for \$50,400 (representing 1,400,000 Shares at \$0.036 per Share).

As at the date of this Notice, the Oceanic Group holds 30,920,000 Shares in the Company, representing a relevant interest of 22.48% (based on 137,561,079 Shares on issue). The Oceanic Group are not considered parties to which Listing Rule 10.11 applies. The proposed participation Oceanic Group in the Placement also falls within the exception in Item 9 of section 611 of the Corporations Act (the 3% "creep" exception).

On 31 March 2025, the Company disclosed that it will issue Shares to the Oceanic Group under the Placement subject to Shareholder approval. The issue of Shares to the Oceanic Group therefore requires Shareholder approval under Listing Rule 7.1.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2.

Resolution 3 seeks the required Shareholder approval to the grant of Shares to the Oceanic Group under and for the purposes of Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of 1,400,00 Shares to the Oceanic Group, raising an additional \$50,400 (before costs) pursuant to the Placement. In addition, the issue of such Shares to the Oceanic Group 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 Resolution 3 is not passed then the Company will not be able to proceed with the issue of Shares to the Oceanic Group and no additional funds will be raised under the Placement (other than from Shares proposed to be issued to Directors pursuant to Resolutions 4 to 7).

Resolution 3 is an ordinary resolution.

4.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of securities the Company may issue under Resolution 3 is 1,400,000 Shares.
- (b) The Shares will be issued to the Oceanic Group as follows:
 - (i) 1,138,745 Shares to Oceanic Capital Pty Ltd;
 - (ii) 191,074 Shares to St Barnabas Investments Pty Ltd <The Melvista Family A/C>;
 - (iii) 70,181 Shares to Payzone Pty Ltd <St Barnabas Super A/C>.
- (c) The Oceanic Group is a substantial shareholder of the Company (refer to Section 4.1 above for further details), but is not a related party of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement.
- (d) The Shares to be issued to the Oceanic Group will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Shares will be issued no later than 3 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) and it is intended that issue of the Shares will occur on the same date.

- (f) The Shares will be issued at \$0.036 each (being on the same terms as Shares issued to the Placement Participants). The Company has not and will not receive any other consideration for the issue of Shares to the Oceanic Group.
- (g) The issue of Shares to the Oceanic Group will raise \$50,400 (before costs). The funds raised from the issue will be aggregated with funds raised from the Placement and used for the purposes set out in Section 3.1.
- (h) The Shares are not being issued pursuant to an agreement or under, or to fund, a reverse takeover.
- (i) A voting exclusion statement is included in the Notice.

5. RESOLUTIONS 4 TO 7 – APPROVAL FOR DIRECTORS TO PARTICIPATE IN THE PLACEMENT

5.1 Background

Background on the Placement is set out in Section 3.1.

As set out in Section 3.1, it is proposed that the Directors participate in the Placement for a total of 416,666 Shares on the same terms as Shares issued to the Placement Participants, to raise an additional \$15,000 (before costs) under the Placement.

5.2 Chapter 2E of the Corporations Act

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 of the Shares to Mr Michael, Mr Lewis, Mr Kastellorizos and Mr Ciganek (or their nominees) constitutes giving a financial benefit and each of these persons is a related party of the Company by virtue of being a Director.

In respect of Resolutions 4 to 7, the Board (with the Director who has a material personal interest in the Resolution regarding the issue of securities to them abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Shares will be issued on the same terms as the Shares issued to the non-related Placement Participants and, as such, the giving of the financial benefit is on arm's length terms.

5.3 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:

- (a) a related party;

- (b) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months prior to 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 the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relationship with the company or a person referred to in a 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.

Each of Mr Michael, Mr Lewis, Mr Kastellorizos and Mr Ciganek's participation in the Placement 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.

Resolutions 4 to 7 seek the required Shareholder approval for the issue of the Shares to the Directors under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 7 are passed, the Company will be able to proceed with the issue of the Shares to the Directors 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 of such Shares (because approval is being obtained under Listing Rule 10.11), the issue of such Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 to 7 are not passed, the Company will not be able to proceed with the issue of the Shares to the Directors and the additional \$15,000 that would be raised via the participation of the Directors in the Placement will not be raised.

Resolutions 4 to 7 are ordinary resolutions.

5.5 Information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The maximum number of securities to be issued is 416,666 Shares.
- (b) The Shares will be issued to the Directors (or their nominees), each of whom is a related party for the purposes of Listing Rule 10.11.1 by virtue of being a Director, as follows:
 - (i) Non-Executive Director, Peter Michael (or his nominees) - 138,889 Shares pursuant to Resolution 4;
 - (ii) Non-Executive Chairman, Peter Lewis (or his nominees) – 92,593 Shares pursuant to Resolution 5; and

- (iii) Non-Executive Director, Pedro Kastellorizos (or his nominees) – 92,593 Shares pursuant to Resolution 6; and
- (iv) Non-Executive Director, John Ciganek (or his nominees) – 92,593 Shares pursuant to Resolution 7.
- (c) The Shares will be issued no later than 1 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) and it is intended that issue of the Shares will occur on the same date.
- (d) The Shares will be issued at an issue price of \$0.036 each, being on the same terms as Shares issued to the Placement Participants.
- (e) The purpose of the issue is to allow each of the Directors to participate in the Placement and to raise an additional \$15,000 (before costs) for the Company. The funds will be aggregated with and used for the same purposes as funds raised under the Placement (refer to Section 3.1 for further details).
- (f) The Shares to be issued are not intended to remunerate or incentivise Mr Michael, Mr Lewis, Mr Kastellorizos or Ciganek.
- (g) The relevant interests of the Directors in securities of the Company as at the date of this Notice and if Resolutions 4 to 7 are approved by Shareholders, is shown below:

As at the date of this Notice

Director	Shares	Options
Peter Michael ¹	589,646	1,247,411 ²
Peter Lewis ³	744,000	1,286,000 ⁴
Pedro Kastellorizos ⁵	-	1,100,000 ⁶
John Ciganek ⁷	34,400	1,100,000 ⁸
Notes: <ol style="list-style-type: none"> Held indirectly via Altona Property Group Pty Ltd <The PBM A/C>. Comprising 300,000 Class A Incentive Options, 400,000 Class B Incentive Options and 400,000 Class C Incentive Options (each with a nil exercise price and expiring 24 November 2026), together with 147,411 listed IMIO options. Held indirectly via B.P.B Lewis & Co Pty Ltd <The Lewis Family Trust>. Comprising 300,000 Class A Incentive Options, 400,000 Class B Incentive Options and 400,000 Class C Incentive Options (each with a nil exercise price and expiring 24 November 2026), together with 186,000 listed IMIO options. Held indirectly via Bluekebble Pty Ltd. Comprising 300,000 Class A Incentive Options, 400,000 Class B Incentive Options and 400,000 Class C Incentive Options (each with a nil exercise price and expiring 24 November 2026). Held indirectly via John Ciganek <The Ciganek Family Trust>. Comprising 300,000 Class A Incentive Options, 400,000 Class B Incentive Options and 400,000 Class C Incentive Options (each with a nil exercise price and expiring 24 November 2026). 		

If Resolutions 4 to 7 are approved by Shareholders

Director	Shares	Options ²
Peter Michael ¹	728,535	1,247,411

Peter Lewis ³	836,593	1,286,000
Pedro Kastellorizos ⁴	92,593	1,100,000
John Ciganek ⁵	126,593	1,100,000
Notes: 1. Held indirectly via Altona Property Group Pty Ltd <The PBM A/C>. 2. Option holdings remain unchanged. Refer to notes in above table for further details. 3. Held indirectly via B.P.B Lewis & Co Pty Ltd <The Lewis Family Trust>. 4. Held indirectly via Bluekebble Pty Ltd. 5. Held indirectly via John Ciganek <The Ciganek Family Trust>.		

(h) The Shares are not being issued pursuant to an agreement.

(i) Voting exclusion statements are included in the Notice.

6. RESOLUTION 8 – APPROVAL TO GRANT BROKER OPTIONS

6.1 Background

As set out in Section 3.1, the Company has agreed to grant a total of 5,000,000 Broker Options to Bell Potter Securities Limited (or their nominees) as part of the fees payable for acting as lead manager to the Placement, subject to Shareholder approval. Further details on the Placement are set out in Section 3.1.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2.

Resolution 8 seeks the required Shareholder approval to grant Broker Options to Bell Potter Securities Limited (or their nominees) under and for the purposes of Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the grant of 5,000,000 Broker Options to Bell Potter Securities Limited (or their nominees). In addition, the grant of such Broker Options 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 Resolution 8 is not passed then the Company will not be able to proceed with the grant of the Broker Options to Bell Potter Securities Limited and the Company may need to negotiate an alternative fee arrangement for lead manager services provided.

Resolution 8 is an ordinary resolution.

6.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Broker Options will be granted to Bell Potter Securities Limited (or their nominees).
- (b) The maximum number of securities the Company may grant under Resolution 8 is 5,000,000 Broker Options (comprising 1,666,667 Class A Broker Options, 1,666,667 Class B Broker Options and 1,666,666 Class C Broker Options).

- (c) The full terms and conditions of the Broker Options are set out in Schedule 1. Shares issued on exercise of the Broker Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Broker Options may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Broker Options will be granted for nil consideration as they are being granted as part of the fees payable for lead manager services provided to the Company. Accordingly, no funds will be raised from the grant of the Broker Options.
- (f) The material terms of the agreement between the Company and Bell Potter Securities Limited are set out in Section 3.1.
- (g) The Broker Options are not being granted or under, or to fund, a reverse takeover.
- (h) A voting exclusion statement is included in the Notice.

7. RESOLUTION 9 – APPROVAL TO ISSUE PRIORITY OPTION OFFER OPTIONS

7.1 Background

On 7 April 2025 the Company announced that it was undertaking:

- (a) pro-rata non-renounceable entitlement issue of one (1) New Option every four (4) Shares held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$34,460 (**Entitlement Offer**); and
- (b) pro-rata offer of one (1) New Option for every one (1) unquoted WYXAF option held by eligible optionholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately a further \$44,892, subject to shareholder approval (**Priority Option Offer**).

Based on the Company's securities on issue as at the date of announcing the Entitlement Offer and the Priority Option Offer (collectively, the **Offers**), a total of approximately 79,352,183 New Options were offered under the Offers, comprising approximately 34,459,714 New Options under the Entitlement Offer and 44,892,469 New Options under the Priority Option Offer.

Funds raised from the Offers were to be used for the expenses of the Offers and for general working capital purposes. Further details in relation to the Offers are detailed in the Company's prospectus dated 7 April 2025.

On 7 May 2025 the Company announced that it had accepted applications for New Options from eligible securityholders for a total of 53,932,767 New Options under the Offers, comprising 20,798,996 New Options under the Entitlement Offer raising \$20,799 (before costs) and 33,133,771 New Options under the Priority Option Offer raising \$33,134 (before costs).

The 20,798,996 New Options taken up under the Entitlement Offer were issued by the Company on 7 May 2025 in reliance on Exception 1 under Listing Rule 7.2, without the need for

Shareholder approval. The Company also sought and was granted quotation of the New Options on the Official List under the ASX code "WYXO" commencing on 9 May 2025.

New Options not taken up under the Entitlement Offer and the Priority Option Offer form a shortfall of New Options (**Shortfall**), which the Company reserved the right to place by 30 July 2025 (being 3 months after the date the Offers closed) on the same terms as offered to eligible securityholders under the Offers.

The Shortfall under the Entitlement Offer (comprising 13,591,169 New Options) will be placed by the Company in reliance on Exception 3 under Listing Rule 7.2, without the need for Shareholder approval. The Shortfall under the Priority Option Offer (comprising 11,758,698 New Options) will be placed subject to Shareholder approval pursuant to Resolution 9 (**Shortfall Offer**).

Accordingly, the Company is seeking Shareholder approval pursuant to Resolution 9 to issue New Options pursuant to the Priority Option Offer (comprising up to 44,892,469 New Options) to eligible securityholders under the Priority Option Offer and parties invited to participate in the Shortfall Offer.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 3.2.

Resolution 9 seeks the required Shareholder approval to grant the New Options pursuant to the Priority Option Offer and the Shortfall Offer under and for the purposes of Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the grant of up to 44,892,469 New Options under the Priority Option Offer and the Shortfall Offer. In addition, the grant of such New Options 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 Resolution 9 is not passed then the Company will not be able to proceed with the grant of the New Options pursuant to the Priority Option Offer or the Shortfall Option Offer, and applications for 33,133,771 New Options under the Priority Option Offer raising \$33,134 will need to be refunded to applicants.

Resolution 9 is an ordinary resolution.

7.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The New Options will be issued to eligible securityholders who applied for New Options under the Priority Option Offer and parties invited to participate in the Shortfall Offer (who will be identified through a bookbuild process with parties who expressed interest to participate in the Shortfall Offer, excluding any parties for which further Shareholder approvals are required for the issue pursuant to the Listing Rules or the Corporations Act).
- (b) The maximum number of securities the Company may grant is 44,892,469 New Options, comprising 33,133,771 New Options pursuant to the Priority Option Offer and 11,758, 698 New Options pursuant to the Shortfall Offer.

- (c) The full terms and conditions of the New Options are set out in Schedule 2. Shares issued on exercise of the New Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The New Options may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules). Assuming the Resolution is passed, it is expected that 33,133,771 New Options will be granted pursuant to the Priority Option Offer shortly following the Meeting and up to 11,758, 698 New Options to be granted under the Shortfall Offer on a progressive basis.
- (e) The New Options will be granted at an issue price of \$0.0001 each. The Company has not and will not receive any other consideration for grant of New Options.
- (f) The grant of New Options will raise up to \$44,892 (before costs). Funds raised from the grant of New Options will be aggregated with the funds raised under the Offers and applied for the purposes set out in Section 7.1.
- (g) The New Options are not being issued pursuant to an agreement or under, or to fund, a reverse takeover.
- (h) A voting exclusion statement is included in the Notice.

8. DEFINITIONS

\$ means Australian Dollars.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Broker Option means an Option issued on the terms and conditions set out in Schedule 1.

Chair means the chair of this Meeting.

Company means Western Yilgarn NL (ACN 112 914 459)

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Entitlement Offer has the meaning given in Section 7.1.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

New Option means an Option issued on the terms and conditions set out in Schedule 2.

Notice or **Notice of Meeting** means this notice of meeting.

Oceanic Group means Oceanic Capital Pty Ltd, St Barnabas Investments Pty Ltd <The Melvista Family A/C> and Payzone Pty Ltd <St Barnabas Super A/C>.

Offers has the meaning given in Section 7.1.

Official List means the official list of ASX.

Option means an option to acquire a Share.

Placement has the meaning given in Section 3.1.

Placement Participants means various professional and sophisticated investors who are existing clients of Bell Potter Securities Limited or participating sub-brokers who participated in the Placement.

Priority Option Offer has the meaning given in Section 7.1.

Priority Option Offer Participants means eligible securityholders who have subscribed for New Options under the Priority Offer and parties invited to subscribe for New Options under the Shortfall Offer by the Company.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shortfall has the meaning given in Section 7.1.

Shortfall Offer has the meaning given in Section 7.1.

Shareholder means a shareholder of the Company.

WST means Western Standard Time, being the time in Perth, Australia.

In this Notice, words importing the singular include the plural and vice versa.

SCHEDULE 1 – TERMS AND CONDITIONS OF BROKER OPTIONS

(a) **Entitlement**

Each Broker Option entitles the holder to subscribe for one fully paid ordinary Share in the Company upon exercise of the Broker Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Broker Option will be as follows (**Exercise Price**):

Class A Broker Option	\$0.10
Class B Broker Option	\$0.12
Class C Broker Option	\$0.14

(c) **Expiry Date**

Each Broker Option will expire at 5:00 pm (WST) on the date which is 3 years from the date of grant (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Broker Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Broker Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Broker Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Broker Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Broker Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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
- (iii) 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.

If a notice delivered under (i) 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.

- (h) **Shares issue on exercise**
- Shares issued on exercise of the Broker Options rank equally with the then issued shares of the Company.
- (i) **Reconstruction of capital**
- If at any time the issued capital of the Company is reconstructed, all rights of a Broker Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (j) **Participation in new issues**
- There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Broker Options without exercising the New Options.
- (k) **Change in exercise price**
- A Broker Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.
- (l) **Quotation**
- The Broker Options will not be quoted on ASX.
- (m) **Transferability**
- The Broker Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF NEW OPTIONS

(a) **Entitlement**

Each New Option entitles the holder to subscribe for one fully paid ordinary Share in the Company upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each New Option will expire at 5:00 pm (WST) on the date which is 3 years from the date of the initial issue of New Options to Eligible Shareholders under the Entitlement Offer (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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
- (iii) 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.

If a notice delivered under (i) 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.

(h) **Shares issue on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a New Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Quotation**

The Company will seek quotation of the New Options in accordance with the Listing Rules and the Corporations Act, subject to satisfaction of the minimum quotation conditions of the Listing Rules. In the event quotation of the New Options cannot be obtained, the New Options will remain unquoted.

(m) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Need assistance?**Phone:**1300 850 505 (within Australia)
+61 3 9946 4428 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **10:00am (WST) on Sunday, 6 July 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING**Corporate Representative**

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:**XX****Online:**

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/We being a member/s of Western Yilgarn NL hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Western Yilgarn NL to be held at Level 2, 7 Havelock Street, West Perth, WA 6005 on Tuesday, 8 July 2025 at 10:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Placement under Listing Rule 7.1 Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Placement under Listing Rule 7.1A Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for Oceanic Group to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Peter Michael to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for Peter Lewis to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Pedro Kastellorizos to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for John Ciganek to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to grant Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue priority Option Offer Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
Update your communication details (Optional)			
Mobile Number	Email Address	By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically	
<input type="text"/>	<input type="text"/>		

