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NT MINERALS LIMITED
ACN 059 326 519
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Thursday, 7 August 2025

PLACE: Ground Floor
589 Hay Street
Jolimont WA 6014

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 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 5:00pm (WST) on Tuesday, 5 August 2025.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – DISPOSAL OF SIGNIFICANT UNDERTAKING

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

> *"That, under and for the purposes of ASX Listing Rule 11.2 and for all other purposes, approval is given for the sale of 100% of the Company's fully paid ordinary shares in Redbank Operations Pty Ltd and Mangrove Resources Pty Ltd to Golden Horse Minerals Ltd, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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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 – Disposal of Significant Undertaking	The Company will disregard any votes cast in favour of this Resolution by or on behalf of Golden Horse Minerals (Northern Territory) Pty Ltd, Golden Horse Minerals Limited and any other person who will obtain a material benefit as a result of the Disposal (except a benefit solely by reason of being a Shareholder) (each, an **Excluded Party**). However, this does not apply to a vote cast in favour of the Resolution by: (a) a person as 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 of the meeting as a 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 an Excluded Party 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.

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.

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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.

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 6558 1859.

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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 which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this Notice.

1. BACKGROUND TO DISPOSAL OF SIGNIFICANT UNDERTAKING

1.1 General Background

The Company is a mining exploration company focused on exploring for minerals within Australia. As announced on 4 September 2024, the Company entered into an exclusive option and subsequent joint venture and earn-in agreement with Golden Horse Minerals (Northern Territory) Pty Ltd, a wholly owned subsidiary of Golden Horse Limited (ASX:GHM) (**GHM**) over the tenements that comprise the Company's Redbank Copper Project and Wollogorang Copper Project.

On 2 July 2025, the Company announced that it had entered into a share sale agreement (**Sale Agreement**) with GHM pursuant to which GHM has agreed to purchase, and the Company has agreed to sell 100% of the Company's direct interest in:

(a) Redbank Operations Pty Ltd (**Redbank**) a wholly owned subsidiary of NTM holding the tenements comprising the Redbank Copper Project; and

(b) Mangrove Resources Pty Ltd (**Mangrove**) a wholly owned subsidiary of NTM holding the tenements comprising Wollogorang Copper Project,

(together, the **Relevant Subsidiaries**) (**Disposal**).

The Disposal is conditional on the Company obtaining all necessary regulatory and Shareholder approvals.

The key terms of the Sale Agreement are set out in Schedule 1.

1.2 Projects

The following projects are held by the Relevant Subsidiaries:

(a) Redbank Copper Project consisting of 18 mining leases and exploration licences and 6 exploration licence applications located in the Northern Territory; and

(b) Wollogorang Copper Project consisting of 7 exploration licences located in the Northern Territory.

The Company's other existing projects are as follows:

(c) Finniss River Critical Minerals Project consisting of 2 exploration licences and 2 exploration licence applications located in the Northern Territory; and

(d) Twin Peaks Project consisting of an exploration licence, a mining lease and 2 exploration licence applications located northeast of Geraldton in Western Australia,

(together, the **Retained Projects**).

Post completion of the Disposal

Following completion of the Disposal, the Company will continue to focus on the exploration of its Finnis River Project in the Northern Territory and Twin Peaks Project in Western Australia in the near future and, subject to available funding, proposes to expend a total of $590,000 on exploration expenditure on the Company's projects listed above and project evaluation in the next twelve months.

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1.3 Financial effect, advantages and disadvantages of the Disposal

1.3.1 Financial effect and use of proceeds

The impact of the Disposal on the Company is set out in the pro forma balance sheet contained in Schedule 2.

Assuming the Disposal completes, it is proposed that the Company's existing cash reserves, being $1,000,000, will be applied over a 12-month period as set out below:

ITEM	AMOUNT ($)	%
Existing cash reserves	$1,000,000	100.00%
Total	**$1,000,000**	**100.00%**
Costs of the Disposal[1]	$10,000	1.00%
Expenditure on the Retained Projects		
Finniss River Critical Minerals Project	$150,000	15.00%
Twin Peaks Project	$250,000	25.00%
Project Evaluation	$190,000	19.00%
Other		
Corporate overheads, working capital, administration costs and repayment of liabilities	$400,000	40.00%
Total	**$1,000,000**	**100.00%**

Note:

1. The Company anticipates it will incur approximately $10,000 in connection with completion of the Disposal.

1.3.2 Advantages

The Disposal represents an opportunity for the Company to stabilise its financial position, which has been a key objective of the Board since the Company's Shares were voluntarily suspended on 24 April 2025.

The Directors believe that the Disposal is in the best interests of Shareholders and the Company collectively and the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Disposal:

(a) the Disposal will provide the Company with funding and will avoid near term dilutionary capital raisings in a currently challenging capital market environment;

(b) as set out in Section 1.4, there are currently no proposed changes to the Board and/ or senior management of the Company as part of, or in connection with, the Disposal, thus preserving the collective experience and knowledge within the Company for the ongoing benefit of Shareholders;

(c) the Company will retain an indirect exposure to the Redbank and Wollogorang Copper Projects through its interest in GHM and will be able to focus on strategies to find better opportunities for growth for Shareholders;

(d) further significant dilution as a result of further funding required to take Redbank Copper Project to development is avoided:

(e) the capital structure of the Company will not be affected by the Disposal; and

(f) no revenue or other income will be lost by the consolidated group as a result of the Disposal.

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1.3.3 Disadvantages

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Disposal:

(a) the Company will be disposing of its ownership of the Relevant Subsidiaries, which may not be consistent with the investment objectives of all Shareholders;

(b) the size of the Company's tangible asset base and operating activities will be reduced as a result of the Disposal;

(c) potential operating revenue attributable to the Relevant Subsidiaries and the Redbank and Wollogorang Projects will not be able to be realised by the Company if the Disposal occurs (notwithstanding that significant exploration and capital expenditure would be required to undertake commercial scale production); and

(d) following completion of the Disposal, the Company will forego the opportunity to potentially dispose of the Relevant Subsidiaries on superior terms, which is unlikely in current circumstances.

1.4 The Company's intentions post-settlement

The Company will continue its operations as usual, focusing on the Retained Projects while retaining indirect exposure to the Redbank and Wollogorang Projects through its interest in GHM (via the issue of fully paid ordinary shares in GHM (**GHM Shares**)).

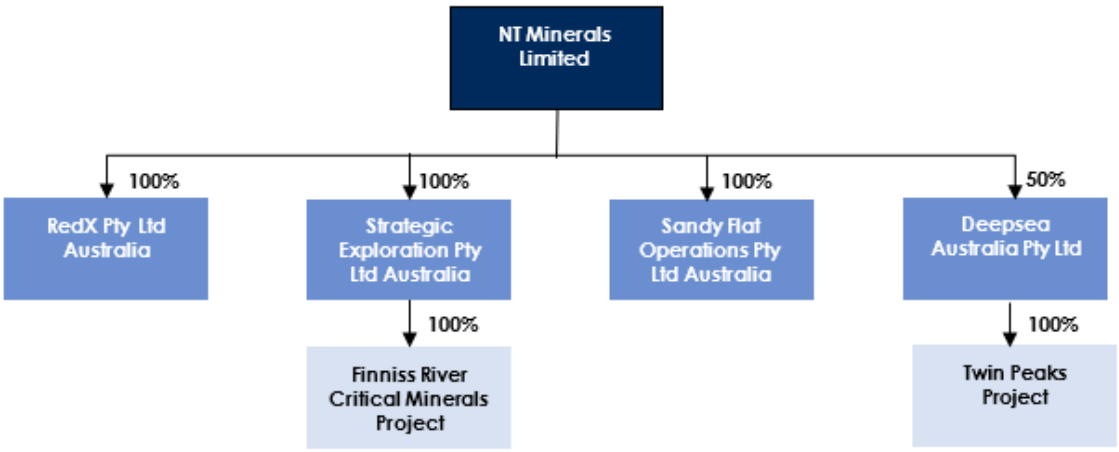
The Company notes that:

(a) upon completion of the Disposal, the Company will continue its business of exploration at the Retained Projects; and

(b) the Company's main undertaking will remain the same, being the exploration for minerals.

Group structure

Upon completion of the Disposal, the corporate structure of the Company is intended to be as follows:



Proposed changes to the Company's board and management

There will be no changes to the Company's Board nor to senior management personnel of the Company as a result of the Disposal.

1.5 Listing Rule matters

The Company notes that pursuant to Listing Rules 12.1 and 12.2, the Company is obliged to satisfy ASX on an ongoing basis that its level of operations going forward is sufficient, and its financial condition is adequate to warrant its continued listing and the continued quotation of its securities. ASX generally continues quotation of an entity's securities for a

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period of up to six months from the date of any agreement to dispose of its main undertaking, being 30 December 2025 in the case of the Sale Agreement. The Company may be suspended six months after the date of the Sale Agreement to complete the disposal if ASX is not satisfied that it has sufficient operations to continue quotation of its securities.

Following completion of the disposal under the Sale Agreement, the Company is confident of its ability to satisfy ASX that its operations going forward are sufficient for the purposes of Listing Rule 12.1 via its continued focus on exploration at its Finnis River Project in the Northern Territory and Twin Peaks Project in Western Australia.

Based on the transaction being completed, the Company proposes that expenditure on the Finnis River Project (NT) and Twin Peaks (WA) would be as follows:

Project	Item	Amount ($)
Finnis River Project (NT)	Ground Reconnaissance	$50,000
	Sample Analysis	$75,000
	Reports	$25,000
	Total	**$150,000**
Twin Peaks (WA)	Rock Chip Sampling	$80,000
	Expanded Field Reconnaissance	$50,000
	Sample Analysis	$90,000
	Reports	$30,000
	Total	**$250,000**

Additionally, in relation to Listing Rule 12.2, the Company is confident that it will satisfy ASX that its financial condition is adequate in the near term through the $1,000,000 cash consideration to be received from GHM following completion under the Sale Agreement.

Subsequent to the general meeting, if shareholder approval is not obtained, the Company has the ability to drawdown further on its existing convertible note facility (with a remaining balance of $1,560,000 available) if required to fund its operations.

1.6 Indicative timetable

Subject to the ASX Listing Rules and Corporations Act requirements, the Company anticipates completion of the Disposal will be in accordance with the following timetable:

EVENT	DATE*
Execution of Sale Agreement	30 June 2025
Notice of Meeting for the Disposal sent to Shareholders	8 July 2025
Shareholder Meeting to approve the Disposal	7 August 2025
Satisfaction/waiver of all conditions in Sale Agreement	By 13 August 2025
Settlement of Disposal	By 15 August 2025

*Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

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2. RESOLUTION 1 – DISPOSAL OF SIGNIFICANT UNDERTAKING

2.1 General

This Notice of Meeting has been prepared to seek Shareholder approval for the matters required to complete the Disposal for the purposes of ASX Listing Rule 11.2. The ASX takes no responsibility for the contents of the Notice.

2.2 ASX Listing Rule 11.2

Subject to Resolution 1 passing, the Company is proposing to proceed with the Disposal.

ASX Listing Rule 11.2 requires a listed company to obtain the approval of its shareholders to a disposal of its main undertaking.

Resolution 1 seeks the required Shareholder approval to the Disposal on the terms of the Sale Agreement under, and for the purposes of, ASX Listing Rule 11.2.

If Resolution 1 is passed, the Company will be able to proceed with the Disposal, with the consequential effects on the Company outlined in Section 1.3.

If Resolution 1 is not passed, the Company will not be able to proceed with the Disposal.

All items required to be disclosed to Shareholders to obtain approval under ASX Listing Rule 11.2 is set out in this Notice. The Directors are not aware of any other commercial information that is material to the question of whether Shareholders should approve the Resolution.

For the reasons set out above, the Directors recommend that Shareholders vote in favour of the Resolution.

GHM is not a related party of the Company, and Shareholder approval for the Disposal is not required for the purposes of ASX Listing Rule 10.1.

2.3 Directors' interests and recommendations

None of the Directors have a material interest in the outcome of Resolution 1 other than as a result of their interest in their capacity as Shareholders.

The Directors have a relevant interest in the securities of the Company as set out in the following table:

DIRECTOR	SHARES	OPTIONS	PERFORMANCE RIGHTS	UNDILUTED (%)	FULLY DILUTED (%)
Mal James	5,000,000	-	54,000,000	0.41	3.56
Rodney Illingworth	111,412,626	200,000,000	13,333,333	9.2	19.57
Roy Jansan	33,500,000	-	40,333,333	2.77	4.45

The Board considers that the Disposal is in the best interests of Shareholders and unanimously recommends that Shareholders vote in favour of Resolution 1.

Each member of the Board intends to vote any Shares held or controlled by them or held on their behalf in favour of Resolution 1.

GLOSSARY

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.

Company means NT Minerals Limited (ACN 059 326 519).

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

Directors means the current directors of the Company.

Disposal means the Company's sale of the Relevant Subsidiaries.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

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

Relevant Subsidiaries means Redbank Operations Pty Ltd and Mangrove Resources Pty Ltd.

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

Sale Agreement has the meaning given in Section 1.1.

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

Shareholder means a registered holder of a Share.

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

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SCHEDULE 1 – MATERIAL TERMS OF THE SALE AGREEMENT

The material terms of the Sale Agreement are as follows:

(a) **Disposal**: GHM has agreed to acquire (free from any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind (together, the **Security Interests**)) all of the issued capital in the Relevant Subsidiaries, which are currently 100% owned by the Company.

(b) **Consideration**: In consideration of the Disposal, GHM has agreed to pay to the Company:

(i) $1,000,000 cash; and

(ii) 4,633,920 CDIs in GHM (**Consideration CDIs**) to the value of $2,000,000.

(c) **Escrow**: The Company has agreed to the application of a 'holding lock' on the Consideration CDIs for a period of 12 months commencing from the date of completion of the Disposal.

(d) **Conditions to the Sale Agreement**: Completion of the Sale Agreement is conditional on (inter alia):

(i) the Company obtaining Shareholder approval pursuant to Resolution 1 45 days of execution of the Sale Agreement;

(ii) the Company obtaining (where necessary) third party consents and approvals in relation to third party agreements; and

(iii) the Security Interests, other than the permitted encumbrances comprising:

(A) Caveat D94516 registered on 30/09/2024 in favour of Golden Horse Minerals (Aust) Pty Ltd; and

(B) Caveat D94540 registered on 24/12/2024 in favour of Maverick2 Pty Ltd,

over any of the assets of the Relevant Subsidiaries being released.

(e) **Completion**: Completion of the sale and purchase of the Shares held by the Company in the Relevant Subsidiaries will occur 2 Business Days after the last of the conditions precedent under the Sale Agreement has been satisfied or waived (or such other date as the parties agree).

(f) **Warranties**: The Sale Agreement includes customary warranties and indemnities given by the Company (as vendor) and, separately, GHM (as purchaser) for a transaction of this type.

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SCHEDULE 2 – PRO FORMA BALANCE SHEET

	31 DEC 24	TRANSACTION ADJUSTMENTS	PRO FORMA
Current assets			
Cash and cash equivalents	(1,511)	1,000,000	998,489
Trade and other receivables	103,197	-	103,197
Total current assets	**101,686**	**1,000,000**	**1,101,686**
Non-current assets			
Property, plant and equipment	305,009	(232,207)	72,802
Deferred exploration and evaluation expenditure	4,386,301	(2,113,096)	2,273,205
Investments	3,877,919	2,000,000	5,877,919
Total non- current assets	**8,756,586**	**(368,528)**	**8,388,058**
Total assets	**8,858,272**	**631,472**	**9,489,744**
Current liabilities			
Trade and other payables	1,593,721	-	1,593,721
Total current liabilities	**1,912,359**	**-**	**1,912,359**
Total liabilities	**2,129,482**	**(23,750)**	**2,105,732**
Net assets	**6,728,790**	**655,222**	**7,384,012**
Equity			
Issued capital	119,433,287	-	119,433,287
Share based payment reserve	3,296,747	-	3,296,747
Accumulated losses	(116,001,245)	655,222	(115,346,023)
Non-controlling interest	-	-	-
Total equity	**6,728,790**	**655,222**	**7,384,012**

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NT Minerals Limited | ABN 66 059 326 519

Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 05 August 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.

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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.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of NT Minerals Limited, to be held at **10.00am (AWST) on Thursday, 07 August 2025 at Ground Floor, 589 Hay Street, Jolimont WA 6014** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	DISPOSAL OF SIGNIFICANT UNDERTAKING	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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NTM