

8 July 2025

Dear Shareholder

NOTICE OF GENERAL MEETING AND PROXY FORM

Corella Resources Ltd (**ASX:CR9**) (**Corella** or the **Company**), will be holding a General Meeting at 11:30 am (AWST) on Thursday 7 August 2025 (“Meeting”) at:

Regency Partners
642 Newcastle Street
LEEDERVILLE WA 6007

The Meeting will not be broadcast online.

As permitted under the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of General Meeting and Explanatory Memorandum (“Notice”) to Shareholders unless a Shareholder has requested a hard copy. Instead, Shareholders can access a copy of the Notice online:

- via the Company’s ASX announcements page under the Company’s ASX code CR9 at <https://www.asx.com.au/markets/company/CR9>
- if you have provided an email address and have elected to receive electronic communications for the Company, via an email to your nominated email address with a link to an electronic copy of the Notice.

The Notice sets out the business of the meeting which has been called to seek Shareholder approval of the issue of Lead Manager Options associated with the now completed Rights Issue (announced on 12 March 2025), and ratification of the issue of shares made under the capacity provided by Listing Rule 7.1 (announced 24 December 2024 and 2 May 2025) . Shareholders are encouraged to review the Notice for full details of the resolutions to be put before the Meeting.

Whilst there will be a physical location where shareholders can attend the Meeting in person, Shareholders are encouraged to vote by proxy to provide for a more orderly meeting process.

The proxy form provided within the Notice and enclosed with this letter should be filled out by Shareholders intending to vote by proxy, with specific instructions on how the Shareholder's vote is to be exercised by the proxy. For details on how to complete and submit the proxy form to the Company, please refer to the instructions in the Notice and on the proxy form.

If you are unable to access the Notice through the abovementioned means, please contact the Company’s Registry, Xcend by calling +61 (2) 8591 8509 or email support@xcend.co to receive a copy of the Notice.

Yours faithfully
Stuart Third
Company Secretary



Corella Resources Limited

(ACN 125 943 240)

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 7 August 2025

11:30 am AWST

To be held at

**Regency Partners
642 Newcastle Street
LEEDERVILLE WA 6007**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of Corella Resources Limited (ACN 125 943 240) (**Company**) will be held at Regency Partners, 642 Newcastle Steet, Leederville WA 6007 on Thursday, 7 August 2025 commencing at 11:30 am AWST (**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 form 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 at 11:30am AWST on Tuesday, 5 August 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Approval to issue Lead Manager Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 200,000,000 Options to CPS Capital Group Pty Ltd (and/or its 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:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Lead Manager or its nominees); or
- (b) an Associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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 prior issue of Consultant Shares issued under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,651,000 Consultant Shares issued pursuant to the Company’s capacity under ASX Listing Rule 7.1 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:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Consultant or its nominees); or
- (b) any Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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. Resolutions 3(a) and 3(b) – Ratification of prior issue of Placement Shares and Placement Options issued under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 68,438,115 Placement Shares; and*
- (b) 68,438,115 Placement Options,*

issued under the Company’s ASX Listing Rule 7.1 capacity on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (d) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants or their nominees); or
- (e) any Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions 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 Resolutions; and
 - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 8 July 2025

BY ORDER OF THE BOARD

Stuart Third
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Regency Partners, 642 Newcastle Street, Leederville WA 6007 on Thursday, 7 August 2025 commencing at 11:30 am AWST.

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 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 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting by attending in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

The Chair intends to vote all undirected proxies **in favour** on all proposed resolutions.

2.3 Submit your Proxy Vote

2.3.1 Online (preferred option)

Vote online at <https://investor.xcend.app/sha> and simply follow the instructions on the enclosed proxy form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done in the following way:

BY MAIL	Xcend Pty Ltd, PO Box R1905 , Royal Exchange NSW 1225
BY EMAIL	meetings@xcend.co

3. Resolution 1 – Approval to issue Lead Manager Options

3.1 General

On 12 March 2025, the Company announced that it will be undertaking a capital raising of approximately \$935,000 (before costs) through a non-renounceable entitlement offer to eligible shareholders (**Rights Issue**) and that CPS Capital Group Pty Ltd (ACN 088 055 636) was appointed as lead manager and underwriter to the Rights Issue (**Lead Manager**).

Resolution 1 seeks Shareholder approval to issue 200,000,000 Options, exercisable at \$0.002 and expiring three (3) years from the date of issue, (**Lead Manager Options**) to the Lead Manager in accordance with a lead manager mandate between the Company and the Lead Manager (**Lead Manager Mandate**).

A summary of the material terms of the Lead Manager Mandate are as follows:

- (a) (**Service**): the Lead Manager agrees to be engaged as the lead manager and underwriter of the Rights Issue;
- (b) (**Fees**): the Company has agreed to pay the following fees to the Lead Manager:
 - (i) a mandate execution fee of \$10,000 (plus GST);
 - (ii) an underwriting fee of 6% (plus GST); and
 - (iii) subject to shareholder approval, issue to the Lead Manager (and/or its nominees) 200,000,000 Lead Manager Options at an issue price of \$0.00001 per Lead Manager Option.

The Lead Manager Mandate otherwise contains terms and conditions considered customary in a lead manager mandate.

3.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Lead Manager Options do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it will effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval to approve the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

3.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively increasing the

number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and the Company may have to consider alternative forms of compensation to the Lead Manager.

3.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) The Lead Manager Options will be issued to CPS Capital Group Pty Ltd (and/or its nominees);
- (b) a total of 200,000,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Lead Manager Options 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 ASX Listing Rules);
- (e) the Lead Manager Options will be issued at a nominal issue price of \$0.00001 per Lead Manager Option;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligation under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out above in Section 3.1;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in this Notice in respect of Resolution 1.

3.5 Board Recommendation

The Directors of the Company believe Resolution 1 is in the best interests of the Company and its Shareholders and recommend that the Shareholders vote in favour.

4. Resolution 2 – Ratification of prior issue of Consultant Shares issued under ASX Listing Rule 7.1

4.1 General

On 28 August 2024, the Company announced that Westside Drilling (**Consultant**) has made a commitment to drill for equity totalling 50% of the costs for the drilling program (**Consultant Agreement**).

A summary of the material terms of the Consultant Agreement are as follows:

- (a) (**Services**): the Consultant agreed to provide the Company with 12-20 Aircore/RC drilling services to commence in September 2024;
- (b) (**Fees**): the Company and the Consultant agreed to the following:

- (i) the Fees will be capped at \$30,000;
- (ii) 50% of the Fees will be payable in cash; and
- (iii) the Company will issue Shares to the Consultant (and/or its nominees) in lieu of the remaining 50% of the Fees, with an issue price of \$0.005 per Share (**Consultant Shares**).

The Consultant Agreement otherwise contains terms and conditions considered customary in an agreement of this nature.

On 24 December 2024, the Company issued 2,651,000 Consultant Shares to the Consultant in lieu of \$13,255 owing to the Consultant under the Consultant Agreement, pursuant to the Company's ASX Listing Rule 7.1 placement capacity, at an issue price of \$0.005 per Consultant Share.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Consultant Shares.

4.2 ASX Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

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. 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 Consultant Shares do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 2 seeks Shareholder approval to subsequently approve the issue of the Consultant Shares under and for the purposes of Listing Rule 7.4.

4.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Consultant Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue.

If Resolution 2 is not passed, the Consultant Shares will be included in calculating the Company's 15% limit in ASX Listing Rules 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue.

4.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Company issued the Consultant Shares to Westside Drilling Pty Ltd and its nominee, Ingleton Group Pty Ltd;
- (b) a total of 2,651,000 Consultant Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1 as follows:

- (i) 1,325,500 Consultant Shares were issued to Westside Drilling Pty Ltd; and
- (ii) 1,325,500 Consultant Shares were issued to Ingleton Group Pty Ltd;
- (c) the Consultant Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Consultant Shares were issued on 24 December 2024;
- (e) no funds were raised from the issue of the Consultant Shares as the Consultant Shares were issued pursuant to the Consultant Agreement. The deemed issue price of the Consultant Shares was \$0.005 per Consultant Share;
- (f) the purpose of the issue of the Consultant Shares is to fulfil the Company's obligations to the Consultant under the Consultant Agreement;
- (g) the Consultant Shares were issued pursuant to the Consultant Agreement. A summary of the material terms of the Consultant Agreement is set out in Section 4.1 above. The Consultant Agreement was not documented in a formal contract; and
- (h) a voting exclusion statement is included in Resolution 2 of this Notice.

4.5 Board Recommendation

The Directors of the Company believe Resolution 2 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour.

5. Resolutions 3(a) and 3(b) – Ratification of prior issue of Placement Shares and Placement Options issued under ASX Listing Rule 7.1

5.1 Background

On 2 May 2025, the Company announced a placement (**Placement**) to raise a further \$136,876 from sophisticated investors through the issue of a total of 68,438,115 Shares (**Placement Shares**), together with one free attaching Option for every Placement Share subscribed for and issued, exercisable at \$0.002 and expiring on 28 April 2028 (**Placement Options**).

On 6 May 2025, the Company issued the 68,438,115 Placement Shares and the 68,438,115 Placement Options (together, **Placement Securities**) without Shareholder approval, pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

Resolutions 3(a) and 3(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares and Placement Securities.

5.2 ASX Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out above in Sections 3.2 and 4.2 respectively.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 3(a) and 3(b) seek Shareholder approval to subsequently approve the issue of the Placement Securities under and for the purposes of Listing Rule 7.4.

5.3 Technical information required by ASX Listing Rule 14.1A

If Resolutions 3(a) and 3(b) are passed, the Placement Securities will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue.

If Resolutions 3(a) and 3(b) are not passed, the Placement Securities will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue.

5.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3(a) and 3(b):

- (a) the Placement Securities were issued to sophisticated investors who are clients of the Lead Manager (**Placement Participants**). The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants (or their respective nominees) are related parties, members of the Key Management Personnel, substantial holders of the Company, advisors to the Company (or an associate of any of these persons), and were issued more than 1% of the Company's current issued capital;
- (c) a total of 68,438,115 Placement Shares and 68,438,115 Placement Options were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Options were issued on the terms and conditions set out in Schedule 3;
- (f) the Placement Securities were issued on 6 May 2025;
- (g) the Placement Shares were issued at an issue price of \$0.002 per Placement Share, and the issue price of the Placement Options was nil as they were issued free attaching to the Placement Shares;
- (h) the purpose of the issue of the Placement Securities was to raise \$136,876 (before costs). The funds raised from the Placement would be applied towards the Company's general working capital;
- (i) the Placement Securities were not being issued under an agreement; and.
- (j) a voting exclusion statement is included in Resolutions 3(a) and 3(b) of this Notice.

5.5 Board Recommendation

The Directors of the Company believe Resolutions 3(a) and 3(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour.

SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

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

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

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Corella Resources Limited (ACN 125 943 240).

Consultant has the meaning given in Section 4.1.

Consultant Agreement has the meaning given in Section 4.1.

Consultant Shares has the meaning given in Section 4.1.

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

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

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

Lead Manager has the meaning given in Section 3.1.

Lead Manager Mandate has the meaning given in Section 3.1.

Lead Manager Options has the meaning given in Section 3.1.

Listing Rules means the listing rules of ASX.

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

Notice means this notice of meeting.

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

Placement has the meaning given in Section 5.1.

Placement Options has the meaning given in Section 5.1.

Placement Participants has the meaning given in Section 5.4.

Placement Securities has the meaning given in Section 5.1.

Placement Shares has the meaning given in Section 5.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Rights Issue has the meaning given in Section 3.1.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

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

SCHEDULE 2 – Terms and Conditions of Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.002 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(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 Option being exercised in cleared funds (**Exercise Date**).

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of 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 (g)(ii) 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) **Quotation of New Options**

The Company will not seek quotation of the Options.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3– Terms and Conditions of Placement Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.002 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on 28 April 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(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 Option being exercised in cleared funds (**Exercise Date**).

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of 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 (g)(ii) 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) **Quotation of New Options**

The Company will not seek quotation of the Options.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Transferability**

Subject to the Board's discretion, the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



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 «EntityRegistrationDetailsLine2Envelope»
 «EntityRegistrationDetailsLine3Envelope»
 «EntityRegistrationDetailsLine4Envelope»
 «EntityRegistrationDetailsLine5Envelope»
 «EntityRegistrationDetailsLine6Envelope»

Your General Meeting Proxy

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Attending the Meeting

Attending in person: please bring this form with you as this will assist in registering your attendance.

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" Form.

HOW TO

Lodge Your Proxy

Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>
Then once logged in, you may proceed to vote.

Post to Vote

Xcend Pty Ltd
 PO Box R1905
 Royal Exchange NSW 1225

@ Scan & Email to Vote

meetings@xcend.co

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

I/we being members of **Corella Resources Ltd (“Company”)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including 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 Annual General Meeting of the Company to be held at 642 Newcastle Street Leederville WA 6007 on Thursday, 7 August 2025 at 11.30am (AWST) and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on the Resolutions (except where the Shareholder has indicated a different voting intention on this Proxy Form) even though the Resolution may be connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Tuesday, 5 August 2025 at 11.30am (AWST)**. Please read the Notice of Meeting and voting instructions before marking any boxes with an X. If you mark the Abstain box for a Resolution, 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.

Resolutions	For	Against	Abstain
1 Approval to issue Lead Manager Options			
2 Ratification of prior issue of Consultant Shares issued under ASX Listing Rule 7.1			
3a Ratification of prior issue of 68,438,115 Placement Shares issued under ASX Listing Rule 7.1			
3b Ratification of prior issue of 68,438,115 Placement Options issued under ASX Listing Rule 7.1			

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.

For personal use only
Appoint a Proxy
Provide Your Voting Directions

Please Sign and Return
* This section must be completed.