



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**The Extraordinary General Meeting of the Company will be held as follows:**

**Date and time:**

Wednesday, 10 September 2025 at 11:00am (AWST)

**Location:**

Minerva Corporate Office, Level 8, 99 St Georges Terrace, Perth WA

The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary on (08) 9486 4036.**

**Shareholders are urged to vote by lodging the Proxy Form**

**DY6 METALS LTD**  
**ACN 663 592 318**

## **Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting of Shareholders of DY6 Metals Ltd will be held at Minerva Corporate Office, Level 8, 99 St Georges Terrace, Perth WA on Wednesday, 10 September 2025, at 11:00am (AWST).

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 (AWST) on Monday, 8 September 2025.

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Resolutions**

#### **Resolution 1(a) and Resolution 1(b) - Ratification of prior issue of Shares under Placement**

To consider and, if thought fit, to pass with or without amendment, each as separate **ordinary resolutions**:

*'That, the issue of:*

- (a) 7,169,375 Placement Shares under Listing Rule 7.1; and
- (b) 7,430,625 Placement Shares under Listing Rule 7.1A,

*at \$0.30 per Share to raise an aggregate total of approximately \$4,380,000 (before costs) is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 - Approval to issue Broker Options**

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

*'That, the issue of 21,900,000 Broker Options to the Brokers, is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 - Participation of Related Party in Placement - Daniel Smith**

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

*'That, the issue of up to 333,333 Placement Shares to Daniel Smith (or his nominees) under the Placement is approved under and for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 4 - Participation of Related Party in Placement - Myles Campion**

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

*'That, the issue of up to 250,000 Placement Shares to Myles Campion (or his nominees) under the Placement is approved under and for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 - Participation of Related Party in Placement - Dr Nannan He**

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

*'That, the issue of up to 166,667 Placement Shares to Dr Nannan He (or her nominees) under the Placement is approved under and for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 6 - Participation of Related Party in Placement - John Kay**

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

*'That, the issue of up to 66,667 Placement Shares to John Kay (or his nominees) under the Placement is approved under and for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 7 - Approval to issue Performance Rights to CEO - Clifford Fitzhenry**

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

*'That, the issue of up to 4,500,000 Performance Rights to Clifford Fitzhenry (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 7.1 and section 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the*

*Explanatory Memorandum.'*

## **Resolution 8 - Approval to issue Performance Rights to Director - Daniel Smith**

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

*'That, the issue of up to 1,500,000 Performance Rights to Daniel Smith (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and section 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 9 - Ratification of prior issue of 2,000,000 Consideration Shares**

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

*'That, under Listing Rule 7.1, the issue of 2,000,000 Consideration Shares to the Vendors is approved under and for the purposes of Listing Rule 7.4, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

## **Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1(a) and Resolution 1(b), by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates;
- (b) Resolution 2 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of the Broker Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) Resolution 3, by or on behalf of Daniel Smith (or his nominees), or any other person who will obtain a material benefit as a result of the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) Resolution 4, by or on behalf of Myles Campion (or his nominees), or any other person who will obtain a material benefit as a result of the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) Resolution 5, by or on behalf of Dr Nannan He (or her nominees), or any other person who will obtain a material benefit as a result of the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (f) Resolution 6, by or on behalf of John Kay (or his nominees), or any other person who will obtain a material benefit as a result of the proposed issue of the Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (g) Resolution 7, by or on behalf of Clifford Fitzhenry (or his nominees), or any of their respective

associates, and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company);

- (h) Resolution 8, by or on behalf of Daniel Smith (or his nominees), being a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates; and
- (i) Resolution 9, by or on behalf of the Vendors (or their nominees), or any person who participated in the issue or is a counterparty to the Share Sale Agreement, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

## Voting prohibitions

Resolution 3 to Resolution 6 (inclusive): in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast, in any capacity, by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the voting prohibition statement relating to section 224 of the Corporations Act (above), the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

Resolution 7: in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast, in any capacity, by or on behalf of Clifford Fitzhenry (or his nominees), or any of their respective associates.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on these Resolutions; and
- (b) it is not cast on behalf of Clifford Fitzhenry (or his nominees), or any of their respective associates.

Resolution 8: in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast, in any capacity, by or on behalf of Daniel Smith (or his nominees), or any of their respective associates.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on these Resolutions; and
- (a) it is not cast on behalf of Daniel Smith (or his nominees), or any of their respective associates.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**BY ORDER OF THE BOARD**



Daniel Smith  
Executive Chairman  
DY6 Metals Ltd  
Dated: 8 August 2025

**DY6 METALS LTD**  
**ACN 663 592 318**  
**(Company)**

## Explanatory Memorandum

### 1. Introduction

The 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 Minerva Corporate Office, Level 8, 99 St Georges Terrace, Perth WA on Wednesday, 10 September 2025 at 11:00am (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 1	Introduction
Section 2	Voting and attendance information
Section 3	Resolution 1(a) and Resolution 1(b) - Ratification of prior issue of Shares under Placement
Section 4	Resolution 2 - Approval to issue Broker Options
Section 5	Resolution 3 to Resolution 6 - Participation of Directors in Placement
Section 6	Resolution 7 - Approval to issue Performance Rights to CEO - Clifford Fitzhenry
Section 7	Resolution 8 - Approval to issue Performance Rights to Director - Daniel Smith
Section 8	Resolution 9 - Ratification of prior issue of 2,000,000 Consideration Shares
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Broker Options
Schedule 3	Terms and Conditions of Performance Rights
Schedule 4	Summary of terms of Plan
Schedule 5	Valuation of Daniel Smith's Performance Rights
Schedule 6	Tenements

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

## **2. Voting and attendance information**

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

### **2.1 Voting in person**

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

### **2.2 Voting by proxy**

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 attend the Meeting or, if they are unable to attend in person, sign and return the 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:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) 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.

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

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:

- (i) 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);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (iii) 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
- (iv) 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).

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

- (i) 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;
- (ii) the appointed proxy is not the chair of the meeting;



- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or 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.

## 2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

## 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [john.kay@dy6metals.com](mailto:john.kay@dy6metals.com) by 11:00am on Monday, 8 September 2025.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

## 3. Resolution 1(a) and Resolution 1(b) - Ratification of prior issue of Shares under Placement

### 3.1 General

On 14 July 2025, the Company announced that it had received firm commitments for a placement to raise approximately \$4,625,000 (before costs) (**Placement**). The Placement involves the issuance of Shares at \$0.30 each (**Placement Shares**) to sophisticated and professional investors, including the newly appointed CEO, Clifford Fitzhenry, and the Directors (who are related parties of the Company and whose participation is subject to Shareholder approval (see Resolutions 3 to 6 (inclusive)) for up to \$290,000 (**Placement Participants**).

On 23 July 2025, the Company issued a total of 14,600,000 Placement Shares to Placement Participants using the Company's placement capacity under Listing Rules 7.1 and 7.1A, pursuant to the Placement.

Resolution 1(a) and Resolution 1(b) seek the approval of Shareholders to ratify the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

### 3.2 Listing Rules 7.1, 7.1A and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 22 November 2024.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% and 10% limits under Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Placement Shares.

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 Listing Rule 7.1 or 7.1A.

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(a) and Resolution 1(b) seek Shareholder approval for the issue of 14,600,000 Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1(a) and Resolution 1(b) are passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Placement Shares.

If Resolution 1(a) is not passed, 7,169,375 Placement Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue of those Placement Shares.

If Resolution 1(b) is not passed, 7,430,625 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, until the earlier of:

- (a) 22 November 2025;
- (b) the Company's next annual general meeting; or
- (c) the date Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

### 3.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Placement Shares:

- (a) the Placement Shares were issued to the Placement Participants, being sophisticated and professional investors, including the newly appointed CEO, Clifford Fitzhenry, to whom a disclosure document does not need to be provided under the Corporations Act. The Directors (each of whom are related parties of the Company) will participate in the Placement subject to Shareholder approval (see Resolutions 3 to 6 (inclusive));
- (b) a total of 14,600,000 Placement Shares were issued on 23 July 2025 as follows:
  - (i) 7,169,375 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
  - (ii) 7,430,625 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (c) the Placement Shares 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 Placement Shares were issued at \$0.30 per Share;
- (e) the proceeds from the issue of the Placement Shares are intended to be used towards accelerating drilling at the Central and Douala Projects in Cameroon, West Africa, costs associated with setting up an in-country laboratory and office, licence fees and acquisition costs, general working capital purposes, and costs of the Placement;
- (f) there are no additional material terms with respect to the agreements for the issue of the Placement Shares; and
- (g) a voting exclusion statement is included in the Notice.

### 3.4 Board recommendation

Resolution 1(a) and Resolution 1(b) are each separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and Resolution 1(b).

## 4. Resolution 2 - Approval to issue Broker Options

### 4.1 General

Euroz Hartleys Limited and Evolution Capital Pty Ltd (together, the **Brokers**) acted as joint lead managers to the Placement. The Company is proposing, subject to Shareholder approval, to issue up to 21,900,000 Options to the Brokers (or their nominees), each exercisable at \$0.60 and expiring three years after the date of issue (**Broker Options**).

See Section 3.1 for further details regarding the Placement.

Resolution 2 seeks Shareholder approval for the proposed issue of up to 21,900,000 Broker

Options under the Placement to the Brokers (or their nominees) under and for the purposes of Listing Rule 7.1.

#### **4.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Broker Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Broker Options.

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 the proposed issue of up to 21,900,000 Broker Options under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, up to 21,900,000 Broker Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Broker Options.

In the event that Resolution 2 is not passed, the Company will not be able to proceed with the issue of up to 21,900,000 Broker Options.

#### **4.3 Specific information required by Listing Rule 7.3**

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Broker Options:

- (a) the Broker Options will be issued to Euroz Hartleys Limited and Evolution Capital Pty Ltd (or their nominees), neither of whom is a related party of the Company;
- (b) a maximum of 21,900,000 Broker Options will be issued to the Brokers (or their nominees) on or about 3 September 2025, and in any event no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) any Shares issued upon exercise of the Broker Options will rank equally with the Company's existing Shares on issue;
- (d) the Broker Options have an exercise price of \$0.60 and an expiry date three (3) years from the date of issue. The terms and conditions of the Broker Options are set out in Schedule 2;
- (e) the Broker Options are being issued as consideration for the Brokers' services under the Broker Mandate (defined below). The Broker Options have an issue price of \$0.0001 per Broker Option. Any proceeds from the issue and exercise of the Broker

Options are intended to be used towards accelerating drilling at the Central and Douala Projects in Cameroon, West Africa, costs associated with setting up an in-country laboratory and office, licence fees and acquisition costs, general working capital purposes, and costs of the Placement;

- (f) the Broker Options will be issued to the Brokers (or their nominees) pursuant to the joint lead manager mandate in relation to the Placement (**Broker Mandate**). Under the Broker Mandate, the Company agreed to pay the Brokers the following fees and issue the following Securities:
  - (i) a cash fee of 6% of the proceeds raised under the Placement, to be split equally between the Brokers; and
  - (ii) five Broker Options for every \$1 of proceeds raised under the Placement, up to a total of 21,900,000 Broker Options, to be split equally between the Brokers (or their nominees);
- (g) there are no additional material terms with respect to the agreements for the issue of the Broker Options; and
- (h) a voting exclusion statement is included in the Notice.

#### 4.4 Board recommendation

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## 5. Resolution 3 to Resolution 6 - Participation of Directors in Placement

### 5.1 General

Each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees), who are related parties of the Company, intends to participate in the Placement. The participation in the Placement by the Directors (or their respective nominees) will be on the same terms as the Placement made to unrelated parties.

The Directors (or their respective nominees) intend to participate in the Placement as follows:

Related Party	Number of Placement Shares to be Issued	Amount to be raised
Daniel Smith	333,333	\$100,000
Myles Campion	250,000	\$75,000
Dr Nannan He	166,667	\$50,000
John Kay	66,667	\$20,000
<b>TOTAL</b>	<b>816,667</b>	<b>\$245,000</b>

Further details regarding the Placement are set out in Section 3.1.

Resolution 3 to Resolution 6 (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 and section 208 of the Corporations Act for the issue of Placement Shares to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees) under the Placement.

If Resolution 3 to Resolution 6 (inclusive) are passed, the Company will be able to proceed with the issue of the Placement Shares to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees) within one month after the date of the Meeting. In these circumstances, by operation of Listing Rule 7.2 Exception 14, the issue of the Placement Shares to the Directors (or their respective nominees) will not be counted towards the Company's 15% limit under Listing Rule 7.1.

If Resolution 3 to Resolution 6 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Placement Shares to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees).

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

unless it obtains the approval of its shareholders.

## 5.3 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Placement Shares to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees) under the Placement:

- (a) a maximum of 816,667 Placement Shares will be issued to Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees) under the Placement. See Section 5.1 for further details regarding the maximum number of Placement Shares to be issued to each;
- (b) each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay are a related party of the Company under Listing Rule 10.11.1, as they are Directors of the Company;

- (c) the Placement Shares 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 Placement 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 the issue will occur on the same date;
- (e) the Placement Shares will be issued at an issue price of \$0.30 each, being the same issue price as all other Placement Shares issued under the Placement;
- (f) the intended use of funds raised under the Placement is set out in Section 3.3(e); and
- (g) a voting exclusion statement is included in the Notice.

#### 5.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees), the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 participation by the Directors in the Placement will result in the issue of Placement Shares which constitutes giving a financial benefit, and each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay are related parties of the Company by virtue of being Directors of the Company.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Placement Shares proposed to be issued to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay pursuant to Resolution 3 to Resolution 6 (inclusive).

#### 5.5 Specific information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Placement Shares to the Directors:

- (a) **Identity of the related parties to whom Resolution 3 to Resolution 6 (inclusive) permit financial benefits to be given**

The Placement Shares will be issued to:

- (i) Executive Chairman - Daniel Smith or his nominees;
- (ii) Non-Executive Director - Myles Campion or his nominees;
- (iii) Non-Executive Director - Dr Nannan He or her nominees; and

(iv) Non-Executive Director - John Kay or his nominees,

as set out in Section 5.1.

**(b) Nature of the financial benefit**

Resolution 3 to Resolution 6 (inclusive) seek approval from Shareholders to allow the Company to issue the Placement Shares in the amounts specified in Section 5.1 above to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay (or their respective nominees). The participation in the Placement by the Directors (or their respective nominees) will be on the same terms as the Placement made to unrelated parties.

The Placement Shares proposed to be issued to the Directors will be fully paid ordinary shares in the capital of the Company, issued at \$0.30 each and will rank equally in all respects with the Company's existing Shares.

**(c) Valuation of financial benefit**

The Placement Shares will be issued at the same price as those offered to unrelated parties, being \$0.30 each. While the Directors are paying full cash consideration for the Placement Shares, Shareholder approval is sought due to the inability of the Board to form a quorum for the purposes of resolving that the 'arm's length exception' in section 210 of the Corporations Act applies in the circumstances. On that basis, the value of the financial benefit beyond the issue price is considered to be nil.

**(d) Remuneration of each of Daniel Smith, Myles Campion Dr Nannan He and John Kay**

The current total compensation packages available to each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay as at the date of this Notice is set out below:

Remuneration (per annum)	Daniel Smith	Myles Campion	Dr Nannan He	John Kay
Salary and fees	\$100,000	\$40,000	\$35,714	\$40,000
Superannuation	-	-	\$4,286	-
<b>TOTAL</b>	<b>\$100,000</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>\$40,000</b>

**(e) Existing relevant interests**

At the date of this Notice, each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay hold the following relevant interests in securities of the Company:

Director	Shares <sup>2</sup>	Options <sup>3</sup>	Performance Rights
Daniel Smith	8,209,498	17,167,858	5,250,000 <sup>1</sup>



Director	Shares <sup>2</sup>	Options <sup>3</sup>	Performance Rights
Myles Campion	665,000	3,685,237	1,000,000
Dr Nannan He	925,556	4,611,496	1,000,000
John Kay	3,605,000	3,942,500	1,250,000

Notes:

1. Does not include the 1,500,000 Performance Rights the subject of Resolution 8.
2. Does not include the Shares to be issued to the Directors the subject of Resolutions 3 to 6.
3. These contain varying exercise prices of \$0.08 each and \$0.25 each and varying expiry dates.

Assuming that Resolution 3 to Resolution 6 (inclusive) are approved by Shareholders, the Placement Shares are issued, and no other Securities are issued or exercised, the respective interests in the Company of each of Daniel Smith, Myles Campion, Dr Nannan He and John Kay would be as follows:

- (i) Daniel Smith's interest would represent approximately 9.26% of the Company's expanded capital (assuming the Company has 92,199,353 Shares on issue);
- (ii) Myles Campion's interest would represent approximately 0.99% of the Company's expanded capital (assuming the Company has 92,199,353 Shares on issue);
- (iii) Dr Nannan He's interest would represent approximately 1.18% of the Company's expanded capital (assuming the Company has 92,199,353 Shares on issue); and
- (iv) John Kay's interest would represent approximately 3.98% of the Company's expanded capital (assuming the Company has 92,199,353 Shares on issue).

(f) **Dilution**

The issue of the Placement Shares to the Directors will have a diluting effect on the percentage interest of existing Shareholders' holdings.

The potential dilutionary effect of the issue of the Placement Shares to the Directors is summarised below:

	Number of DY6 Shares on issue	% of undiluted issued capital on issue	% of fully diluted issued capital on issue
Shares	91,382,687	1.06%	0.55%

Notes:

1. This table assumes that 91,382,687 Shares are currently on issue (as at 28 July 2025) and that the fully diluted issued capital on issue is 155,480,644 Shares (which includes the Placement Shares and the conversion of all Options and Performance Rights on issue).

(g) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Placement Shares to the Directors (including fringe benefits tax).

(h) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 3 to Resolution 6 (inclusive).

**5.6 Board recommendation**

Resolution 3 to Resolution 6 (inclusive) are each ordinary resolutions.

The Directors decline to make any recommendation to Shareholders in relation to Resolution 3 to Resolution 6 (inclusive) due to their material personal interests in the outcome of the Resolutions.

None of Daniel Smith, Myles Campion, Dr Nannan He and John Kay have voted on any resolutions of the Board in respect of the issue of any securities the subject of Resolution 3 to Resolution 6 (inclusive).

**6. Resolution 7 - Approval to issue Performance Rights to CEO - Clifford Fitzhenry**

**6.1 General**

The Company is proposing, subject to Shareholder approval, to issue up to a total of 4,500,000 Performance Rights to the newly appointed CEO, Clifford Fitzhenry (or his nominees) as follows:

Tranche	Performance Milestones of Performance Rights	Expiry Date	Performance Rights issuable by the Company to Clifford Fitzhenry
1	The Company achieving and maintaining a VWAP share price of not less than \$0.50 for a continuous period of 20 Trading Days.	Within 12 months from the date of issue	1,000,000
2	The Company achieving and maintaining a VWAP share price of not less than \$0.75 for a continuous period of 20 Trading Days.	Within 2 years from the date of issue	1,000,000
3	Upon the Company successfully delineating	Within 2 years from the date of issue	1,250,000

	a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% rutile.		
4	Upon the completion of a positive scoping study for the Central Rutile Project.	Within 2 years from the date of issue	1,250,000
<b>TOTAL</b>			<b>4,500,000</b>

The Performance Rights are to be issued to Clifford Fitzhenry (or his nominees) under the Plan. The terms and conditions of the Performance Rights are summarised in Schedule 3.

Resolution 7 seeks Shareholder approval for the proposed issue of up to 4,500,000 Performance Rights under the Plan to Clifford Fitzhenry (or his nominees) under and for the purposes of Listing Rule 7.1.

## 6.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Performance Rights to Clifford Fitzhenry does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Performance Rights to Clifford Fitzhenry.

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 7 seeks Shareholder approval to the proposed issue of up to 4,500,000 Performance Rights to Cliff Fitzhenry (or his nominees) under and for the purposes of Listing Rule 7.1.

If Resolution 7 is passed, up to 4,500,000 Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Performance Rights.

In the event that Resolution 7 is not passed, the Company will not be able to proceed with the issue of up to 4,500,000 Performance Rights to Cliff Fitzhenry (or his nominees).

## 6.3 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation

to the proposed issue of the Performance Rights to Clifford Fitzhenry (or his nominees):

- (a) the Performance Rights will be issued to the newly appointed CEO, Clifford Fitzhenry (or his nominees), who is not a related party of the Company;
- (b) a maximum of 4,500,000 Performance Rights will be issued to Clifford Fitzhenry (or his nominees). See Section 6.1 for further details regarding the performance milestones of the Performance Rights to be issued to Clifford Fitzhenry (or his nominees);
- (c) the Performance Rights will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) any Shares issued upon the vesting of the Performance Rights will rank equally with the Company's existing Shares on issue;
- (e) the Performance Rights will be issued for nil cash consideration as part of Clifford Fitzhenry's remuneration package;
- (f) the Performance Rights will be issued under the Plan. A summary of the material terms of the Plan is set out in Schedule 4;
- (g) the Performance Rights are being issued as consideration for Clifford Fitzhenry's services under Clifford Fitzhenry's executive services agreement with the Company. The issuance of the Performance Rights to Clifford Fitzhenry (or his nominees) will not raise any proceeds for the Company;
- (h) the terms and conditions of the Performance Rights are summarised in Schedule 3;
- (i) there are no additional material terms with respect to the agreements for the issue of the Performance Rights to Clifford Fitzhenry (or his nominees); and
- (j) a voting exclusion statement is included in the Notice.

#### **6.4 Section 200E of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Clifford Fitzhenry holds a 'managerial or executive office' by virtue of being the CEO of the Company.

Under the terms and conditions of the Plan, under which the Performance Rights, the subject of Resolution 7 are proposed to be issued, circumstances in which the early vesting of the Performance Rights are permitted at the Board's discretion include (but are not limited to), amongst other things, termination or discontinuance of a participant's employment, engagement or office with the Company due to death, permanent incapacity, mental incapacity, redundancy, resignation, retirement or any other reason the Board decides, or in other circumstances where the Board exercises its discretion to allow early vesting, as well as change of control events.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 7, the early vesting of Performance Rights, upon the exercise of the Board's discretion or the Board determining to provide that the Performance Rights do not lapse but will continue and vest in the ordinary course.

Resolution 7 therefore also seeks approval of any termination benefit that may be provided to Clifford Fitzhenry under the terms and conditions of the Performance Rights proposed to be issued under Resolution 7.

## 6.5 Specific information required by section 200E of the Corporations Act

The value of the potential termination benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of vesting and the number of Performance Rights that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the length of service of Clifford Fitzhenry at the time he ceases employment or office; and
- (b) the number of unvested Performance Rights that Clifford Fitzhenry (or his nominees) holds at the time he ceases employment or office.

At the relevant time, the Company believes that the termination benefits can be appropriately valued using a Black-Scholes option valuation using the Hoadley's ESO1 Model.

## 6.6 Board recommendation

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

## 7. Resolution 8 - Approval to issue Performance Rights to Director - Daniel Smith

### 7.1 General

The Company is proposing, subject to Shareholder approval, to issue up to a total of 1,500,000 Performance Rights to Daniel Smith (or his nominees) as follows:

Tranche	Performance Milestones of Performance Rights	Expiry Date	Performance Rights issuable by the Company to Daniel Smith
1	Upon the Company successfully delineating a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% rutile.	Within 2 years from the date of issue	750,000

2	Upon the completion of a positive scoping study for the Central Rutile Project.	Within 2 years from the date of issue	750,000
<b>TOTAL</b>			<b>1,500,000</b>

The Company is at a critical stage of its development, with significant opportunities and challenges in both the near and long term. The proposed issue of the Performance Rights to Daniel Smith recognises his service to the Company over the last 6 months, including in the negotiation of the Cameroon transaction and in facilitating the appointment and transition of Mr Cliff Fitzhenry into the role of CEO. Additionally, the Board believes that granting the Performance Rights to Daniel Smith is a prudent strategy to conserve the Company's cash reserves while ensuring the retention and continued engagement of a highly experienced and qualified Director in a competitive market.

The Performance Rights are to be issued under the Plan. The terms and conditions of the Performance Rights are summarised in Schedule 3.

Resolution 8 seeks Shareholder approval for the issue of up to a total of 1,500,000 Performance Rights under the Plan to Daniel Smith (or his nominees), under and for the purposes of Listing Rule 10.14 and section 200E of the Corporations Act.

The Board (other than Daniel Smith who has a material personal interest in Resolution 8) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required for the proposed issue of the Performance Rights due to the exception in section 211 of the Corporations Act. The Performance Rights form part of Daniel Smith's remuneration package and, in the Board's view, the remuneration is reasonable in the circumstances.

## 7.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Performance Rights to Daniel Smith (or his nominees) falls within Listing Rules 10.14.1 or 10.14.2. It therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 8 seeks the required Shareholder approval for the issue of the Performance Rights to Daniel Smith (or his nominees) under and for the purposes of Listing Rule 10.14 and section 200E of the Corporations Act.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Performance Rights to Daniel Smith (or his nominees).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to of Daniel Smith (or his nominees).

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required. Accordingly, the issue of the Performance Rights to Daniel Smith (or his nominees) will not be included under the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A.

### 7.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Performance Rights to Daniel Smith (or his nominees):

- (a) the Performance Rights will be issued to Daniel Smith (or his nominees);
- (b) Daniel Smith falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event that the Performance Rights are issued to Daniel Smith's nominees, those persons will fall into the category stipulated by Listing Rule 10.14.2;
- (c) a maximum of 1,500,000 Performance Rights will be issued to Daniel Smith, (or his nominees). See Section 7.1 for further details regarding the performance milestones of the Performance Rights to be issued to Daniel Smith (or his nominees);
- (d) the current total compensation package available to Daniel Smith is set out in Section 5.5(d);
- (e) the number of Securities that have previously been issued to Daniel Smith (or his nominees) under the Plan are set out below:

Security	Number of Securities Issued
Shares	Nil
Options	Nil
Performance Rights	5,750,000
<b>TOTAL</b>	<b>5,750,000</b>

- (f) the Performance Rights will be issued to Daniel Smith (or his nominees) under the Plan on the terms set out in Schedule 3. The Board considers that granting Performance Rights, rather than Shares, is a prudent strategy to conserve the Company's cash reserves while ensuring the retention and continued engagement of a highly experienced and qualified Director in a competitive market;
- (g) the Company has commissioned and prepared an independent valuation of the proposed Performance Rights, as set out in Schedule 5. In summary, it concludes that

the value of the Performance Rights proposed to be granted to Daniel Smith (or his nominees) is \$148,500;

- (h) the Performance Rights will be issued no later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (i) the Performance Rights will be issued for nil cash consideration as part of Daniel Smith's remuneration package;
- (j) a summary of the material terms of the Plan is set out in Schedule 4;
- (k) no loan will be provided to Daniel Smith (or his nominees) in relation to the issue of the Performance Rights;
- (l) details of any securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 8 is passed and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

#### **7.4 Section 200E of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Daniel Smith holds a 'managerial or executive office' by virtue of being a Director.

Under the terms and conditions of the Plan, under which the Performance Rights, the subject of Resolution 8 are proposed to be issued, circumstances in which the early vesting of the Performance Rights are permitted at the Board's discretion include (but are not limited to), amongst other things, termination or discontinuance of a participant's employment, engagement or office with the Company due to death, permanent incapacity, mental incapacity, redundancy, resignation, retirement or any other reason the Board decides, or in other circumstances where the Board exercises its discretion to allow early vesting, as well as change of control events.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 8, the early vesting of Performance Rights, upon the exercise of the Board's discretion or the Board determining to provide that the Performance Rights do not lapse but will continue and vest in the ordinary course.

Resolution 8 therefore also seeks approval of any termination benefit that may be provided to Daniel Smith under the terms and conditions of the Performance Rights proposed to be issued under Resolution 8.



## 7.5 Specific information required by section 200E of the Corporations Act

The value of the potential termination benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of vesting and the number of Performance Rights that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the length of service of Daniel Smith at the time he ceases employment or office; and
- (b) the number of unvested Performance Rights that Daniel Smith (or his nominees) holds at the time he ceases employment or office.

At the relevant time, the Company believes that the termination benefits can be appropriately valued using a Black-Scholes option valuation using the Hoadley's ESO1 Model.

## 7.6 Board recommendation

Resolution 8 is an ordinary resolution.

The Board (other than Daniel Smith who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 8.

## 8. Resolution 9 - Ratification of prior issue of 2,000,000 Consideration Shares

### 8.1 General

On 8 July 2025, the Company announced that it had executed a binding agreement with Elizabeth Evelyn Nolan and Future Metals Resources Pty Ltd (collectively, the **Vendors**) to acquire all of the fully paid ordinary shares in the capital of NEM Minerals Pty Ltd (**NEM**) (**Share Sale Agreement**). Under the Share Sale Agreement, the Company indirectly acquired Weaver Resources Ltd (**Weaver**) (a wholly owned subsidiary of NEM), which holds a prospective HMS project in Cameroon, West Africa) through the Tenements (**Acquisition**).

The total consideration payable under the Share Sale Agreement by the Company to the Vendors is:

- (a) a \$5,000 deposit;
- (b) an initial cash payment of up to \$120,000;
- (c) an initial issuance of 2,000,000 Shares (**Consideration Shares**);
- (d) a deferred cash payment of \$125,000 six months after the date of Completion of the Share Sale Agreement; and
- (e) a deferred issuance of 2,000,000 Shares (at a deemed issue price of \$0.10 per Share) 12 months after the date of Completion of the Share Sale Agreement.

Completion of the Share Sale Agreement is conditional upon the satisfaction or waiver of various conditions present by 31 August 2025 (or such later date as the parties may agree in writing), including:

- (a) the outcome of a legal, financial, and technical due diligence on NEM, Weaver and the Tenements, at the Company's absolute discretion;
- (b) there being no material breach, and there being no facts or circumstances that may reasonably be expected to lead to a material breach, of the Vendors' warranties before Completion;
- (c) the Company receiving any necessary shareholder, regulatory or stock exchange consents, approvals or waivers for the Acquisition to proceed;
- (d) ASX confirming that Listing Rule 11.1.3 will not apply to the Acquisition; and
- (e) the Vendors receiving any necessary shareholder, regulatory, governmental (including the consent from any relevant mining department or body or from the relevant minister of mining (if required) or other third-party consents or approvals, or waivers, for the Acquisition to proceed.

The Share Sale Agreement contains additional provisions, including warranties and indemnities which are considered customary for agreements of this nature.

## 8.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Consideration Shares.

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 Listing Rule 7.1.

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 9 seeks Shareholder approval for the issue of 2,000,000 Consideration Shares under and for the purposes of Listing Rule 7.4.

If Resolution 9 is passed, the issue of the Consideration Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue of the Consideration Shares.

If Resolution 9 is not passed, 2,000,000 Consideration Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue of those Consideration Shares.

### 8.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Consideration Shares:

- (a) the Placement Shares were issued to the Vendors under the Share Sale Agreement, a summary of which is contained in Section 8.1;
- (b) a total of 2,000,000 Consideration Shares were issued on 17 July 2025 within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval;
- (c) the Consideration Shares 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 Consideration Shares were issued at a deemed issue price of \$0.10 per Share;
- (e) there will be no proceeds from the issue of the Consideration Shares;
- (f) there are no additional material terms with respect to the agreements for the issue of the Consideration Shares; and
- (g) a voting exclusion statement is included in the Notice.

### 8.4 Board recommendation

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

## Schedule 1 Definitions

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

<b>\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning in Section 8.1.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>ASX Limit</b>	has the meaning in Schedule 4.
<b>AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Broker Mandate</b>	has the meaning in Section 4.3(f).
<b>Brokers</b>	has the meaning in Section 4.1.
<b>Broker Options</b>	has the meaning in Section 4.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means DY6 Metals Ltd ACN 663 592 318.
<b>Completion</b>	means completion of the sale and purchase of the shares under the Share Sale Agreement.
<b>Consideration Shares</b>	has the meaning in Section 8.1.
<b>Convertible Securities.</b>	has the meaning in Schedule 4.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>Division 1A of Part 7.12</b>	has the meaning in Schedule 4.
<b>Eligible Participant</b>	has the meaning in Schedule 4.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Exercise Date</b>	has the meaning in Schedule 2.
<b>Exercise Price</b>	has the meaning in Schedule 2.

<b>Expiry Date</b>	has the meaning in Schedule 2.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Extraordinary General Meeting or Meeting</b>	means the meeting convened by the Notice.
<b>HMS</b>	means heavy-mineral sands.
<b>Holder</b>	has the meaning in Schedule 3.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Market Value</b>	has the meaning in Schedule 4.
<b>NEM</b>	has the meaning in Section 8.1.
<b>Notice</b>	means this notice of Extraordinary General Meeting.
<b>Notice of Exercise</b>	has the meaning in Schedule 2.
<b>Option</b>	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
<b>Participant</b>	has the meaning in Schedule 4.
<b>Performance Right</b>	means a right to subscribe for an issued share in the capital of the Company, each convertible into a Share upon the satisfaction of one or more of the relevant performance milestones.
<b>Placement</b>	has the meaning in Section 3.1.
<b>Placement Participants</b>	has the meaning in Section 3.1.
<b>Placement Shares</b>	has the meaning in Section 3.1.
<b>Plan</b>	means the DY6 Metals Ltd Employee Securities Incentive Plan.
<b>Plan Shares</b>	has the meaning in Schedule 4.
<b>Proxy Form</b>	means the proxy form attached to the Notice.

<b>Related Body Corporate</b>	has the meaning given in the Corporations Act.
<b>Reorganisation of Capital</b>	has the meaning in Schedule 3.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any securities, including Shares, Options or Performance Rights, issued or granted by the Company.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Share Sale Agreement</b>	has the meaning in Section 8.1.
<b>Tenements</b>	<p>means the exploration applications, licences or permits set out in Schedule 6, and includes:</p> <ul style="list-style-type: none"> <li>(a) any mining interest created in substitution for those applications, licences or permits or effecting any addition, amendment, extension or variation to those applications, licences or permits;</li> <li>(b) any renewal or extension of those applications, licences or permits; and</li> <li>(c) any other mining interest acquired for the purposes of the Acquisition.</li> </ul>
<b>Trading Day</b>	<p>means a day determined by ASX to be a trading day and notified to market participants being:</p> <ul style="list-style-type: none"> <li>(a) a day other than: <ul style="list-style-type: none"> <li>(i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and</li> <li>(ii) any other day which ASX declares and publishes is not a trading day; and</li> </ul> </li> <li>(b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.</li> </ul>
<b>Vendors</b>	has the meaning in Section 8.1.
<b>VWAP</b>	means volume weighted average price.
<b>Weaver</b>	has the meaning in Section 8.1.

## Schedule 2 Terms and Conditions of Broker Options

- (a) **(Entitlement):** Each Broker Option entitles the holder to subscribe for one Share upon exercise of the Broker Option.
- (b) **(Issue Price):** The Broker Options have an issue price of \$0.00001 per Broker Option.
- (c) **(Exercise Price):** The Broker Options have an exercise price of \$0.60 (**Exercise Price**).
- (d) **(Expiry Date):** Each Broker Option will expire at 5:00pm (WST) on the date three (3) years from the date of issue (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) **(Exercise Period):** The Broker Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (f) **(Notice of Exercise):** The Broker Options may be exercised 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.
- (g) **(Exercise Date):** Any Notice of Exercise of a Broker Option received by the Company will be deemed to be a notice of the exercise of that Broker Option as at 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**).
- (h) **(Timing of issue of Shares and quotation of Shares on exercise):** within 10 Business Days after the valid exercise of a Broker Option, the Company will:
- (i) issue, allocate or cause to be transferred to the holder of the Broker Option the number of Shares to which the holder is entitled;
  - (ii) issue a substitute Certificate for any remaining unexercised Broker Options held by the holder;
  - (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the exercise of Broker Options will upon issue rank equally in all respects with the then issued Shares.

- (i) **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Broker Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

- (j) **(Dividend and voting rights):** The Broker Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- (k) **(Transferability of the Broker Options):** The Broker Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
- (l) **(Quotation of the Broker Options):** The Company will not apply for quotation of the Broker Options on any securities exchange.
- (m) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Broker Option holder will be varied in accordance with the Listing Rules.
- (n) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Broker 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 Broker Options.
- (o) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of a Broker Option will be increased by the number of Shares which the Broker Option holder would have received if the Broker Option holder had exercised the Broker Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.



## Schedule 3      Terms and Conditions of Performance Rights

### (a)      General

- (i)      **(Share Capital):** Each Performance Right is a right to acquire a share in the capital of the Company.
- (ii)      **(General meetings):** Each Performance Right confers on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company's shareholders. A Holder has the right to attend general meetings of the Company.
- (iii)      **(No voting rights):** A Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (iv)      **(No dividend rights):** A Performance Right does not entitle the Holder to any dividends.
- (v)      **(No rights to return of capital):** A Performance Right does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (vi)      **(No rights on winding up):** A Performance Right does not confer a right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (vii)      **(Transfer of Performance Rights):** A Performance Right is not transferable.
- (viii)      **(Reorganisation of Capital):** In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished.
- (ix)      **(Quotation):** The Performance Rights will not be quoted on ASX.
- (x)      **(No participation in entitlements and bonus issues):** Subject always to the rights under (a)(v)(iii) (**Reorganisation of Capital**), Holders will not be entitled to participate in new issues of capital offered to Shareholders such as bonus issues and entitlement issues.
- (xi)      **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the board of directors of the Company in order to comply with the Listing Rules or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.

- (xii) **(No other rights):** A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(b) **Change in control**

Performance Rights will automatically convert into Shares upon the happening of either of the following events:

- (i) **Takeover bid:** the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of more than 50.1% of Shares and that takeover bid has become unconditional; or
- (ii) **Scheme of arrangement:** the announcement by the Company that Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return of the issued capital of the Company) under which all Company securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement,

provided that the offeror under the takeover bid, or the third party under the scheme of arrangement (as applicable), or the acquirer under such disposal, does not control the Company at the time of issue of the Performance Rights.

(c) **Expiry Date**

To the extent that any Performance Rights have not converted into Shares by the applicable Expiry Date, such Performance Rights for each Holder will automatically lapse and be deemed to have been cancelled without payment or other compensation to the Holder.

(d) **Conversion of Performance Rights**

- (i) Any conversion of Performance Rights into Shares is on a one for one basis (subject to (a)(viii), if applicable).
- (ii) The Company must issue the relevant number of Shares to the Holder immediately upon conversion of any Performance Rights.
- (iii) A Performance Right, which converts immediately, ceases to exist.

(e) **Takeover provisions**

- (i) If the conversion of Performance Rights (or part thereof) would result in any person being in contravention of section 606(1) of the Corporations Act, then the conversion of each Performance Right that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1) of the Corporations Act.
- (ii) Where (e)(i) applies, if requested to do so by the affected Holder, the Company must seek to obtain the approval of its shareholders under section 611, item 7

of the Corporations Act for the conversion of the affected Performance Rights at the Company's next annual general meeting.

- (iii) A Holder must promptly notify the Company in writing if they consider that the conversion of Performance Rights (or part thereof) may result in the contravention of section 606(1) of the Corporations Act, failing which the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) of the Corporations Act (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).
- (iv) The Company may (but is not obliged to) by written notice request that a Holder confirm to the Company in writing within 7 days if they consider that the conversion of Performance Rights may result in the contravention of section 606(1) of the Corporations Act. If the Holder does not confirm to the Company within 7 days that they consider such conversion may result in the contravention of section 606(1) of the Corporations Act, then the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) of the Corporations Act (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).

(f) **Quotations**

If the Company is listed on the ASX at the time, upon conversion of the Performance Rights into Shares in accordance with these terms, the Company must within 7 days after the conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Shares arising from the conversion.

(g) **Conversion procedure**

- (i) The Company will procure that the Holder is issued with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.
- (ii) The Company must use its best endeavours to release to ASX a notice under sections 708A(5) and (6) of the Corporations Act in relation to the Shares within 5 Business Days of conversion of the Performance Rights into Shares.

(h) **Ranking of Shares**

Subject to any applicable laws and the Listing Rules, the Shares into which the Performance Rights will convert will be freely tradable and will rank pari passu in all respects with the Shares on issue at the date of conversion.

## Schedule 4 Summary of terms of Plan

A summary of the terms of the Plan is set out below.

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an "ESS participant", as that term is defined in s 1100L of the Corporations Act in relation to the Company or an associated entity of the Company, where that associated entity is a body corporate (and where associated entity has the meaning given by section 50AAA of the Corporations Act); and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Maximum allocation):**
- (i) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where the total number of Plan Shares (as defined in paragraph (m) below) that may be issued, or acquired upon exercise of securities exercisable for Plan Shares (**Convertible Securities**) offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer, or such other limit as may be specified by the relevant requirements of the Constitution from time to time. Under the current Constitution, this percentage limit has been increased from 5% to 10%.
  - (ii) The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 is 5,550,000 Securities (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.
  - (iii) The Company will require prior Shareholder approval for the issue of Securities under the Plan to Directors, their associates, and any person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.
- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Company and its Related Bodies Corporate, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion,

subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

- (e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A of Part 7.12 of the Corporations Act (**Division 1A of Part 7.12**).

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A of Part 7.12.

- (f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of

Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group (as defined above), the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
  - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share or Convertible Security is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (r) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## Schedule 5 Valuation of Daniel Smith's Performance Rights

### (a) Valuation Methodology

The Performance Rights have non-market vesting conditions attached. The methodology used to determine the value per right is a Black-Scholes option valuation using the Hoadley's ESO1 Model.

### (b) Terms of the Performance Rights

The terms used in our valuation of the Performance Rights are detailed in the table below:

Item	Tranche 1	Tranche 2
Number of Performance Rights	750,000	750,000
Exercise price	Nil	Nil
Grant date	22 July 2025	22 July 2025
Start of measurement/vesting period	22 July 2025	22 July 2025
Measurement/vesting date	22 July 2027	22 July 2027
Measurement/vesting period (years)	2.00	2.00
Remaining Measurement/vesting period (years)	2.00	2.00
Expiry date	22 July 2027	22 July 2027
Expiry period (years)	2.00	2.00
Vesting conditions	Note 1	Note 2

Notes:

1. Upon the Company successfully delineating a JORC compliant mineral resource at the Central Rutile Project of a minimum of 100Mt having a minimum grade of at least 1% rutile.
2. Upon the completion of a positive scoping study for the Central Rutile Project.



(c) **Valuation of Performance Rights**

The Performance Rights have been valued using the following inputs:

Item	Tranche 1	Tranche 2
Number of Performance Rights	750,000	750,000
Exercise price	Nil	Nil
Grant date	22 July 2025	22 July 2025
Share price <sup>1</sup>	\$0.3000	\$0.3000
Vesting date	22 July 2027	22 July 2027
Expiry date	22 July 2027	22 July 2027
Expiry period (years)	2.00	2.00
Performance measurement period (years)	2.00	2.00
Risk-free rate <sup>2</sup>	3.43%	3.43%
Volatility	188.9%	188.9%
Share price target	N/A	N/A
Vesting probability <sup>3</sup>	33%	33%
Estimated number of rights expected to vest	247,500	247,500
Value per Performance Right	\$0.3000	\$0.3000
Valuation of Performance Rights	\$74,250	\$74,250

Notes:

1. Share price means closing share price on 22 July 2025 being the most recently available market data.
2. The risk-free rate for the Performance Rights is based on 2-year RBA Government bonds as of 16 July 2025 (being the most recently available market data) to correlate with the Performance Rights' measurement period.
3. The Performance Rights have non-market conditions therefore, management has provided the vesting probability of achieving each vesting condition.

## Schedule 6      Tenements

Tenement Name	Project Name	Holder	Application Date	Size (km2)
Awae	Weaver	Weaver Resources Ltd	07/07/2025	461.914
Ayene II	Weaver	Weaver Resources Ltd	07/07/2025	497
Assi	Weaver	Weaver Resources Ltd	07/07/2025	488.434
Bissoua_II	Weaver	Weaver Resources Ltd	07/07/2025	441.199
Soleye	Weaver	Weaver Resources Ltd	23/06/2025	466.052
Soleye_W	Weaver	Weaver Resources Ltd	23/06/2025	496.186

For personal use only



**DY6 Metals Ltd**  
ABN 91 663 592 318

DY6

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

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Monday, 8 September 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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

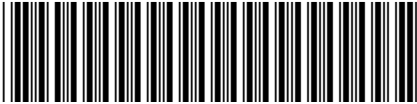


**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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 DY6 Metals Ltd 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 Extraordinary General Meeting of DY6 Metals Ltd to be held at Minerva Corporate Office, Level 8, 99 St Georges Terrace, Perth, WA 6000 on Wednesday, 10 September 2025 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7 and 8 by marking the appropriate box in step 2.

**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			For	Against	Abstain
1(a)	Ratification of prior issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Approval to issue Performance Rights to CEO - Clifford Fitzhenry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b)	Ratification of prior issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Approval to issue Performance Rights to Director - Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Ratification of prior issue of 2,000,000 Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Participation of Related Party in Placement - Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4	Participation of Related Party in Placement - Myles Campion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5	Participation of Related Party in Placement - Dr Nannan He	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Participation of Related Party in Placement - John Kay	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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