

**My Foodie Box Limited**

to be renamed

**Tarrina Resources Limited**

**ACN 622 021 265**

## **Notice of General Meeting**

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

**Time and date:** 10.00am (AWST) on Wednesday, 1 October 2025

**In-person:** 108 Outram Street, West Perth WA 6005

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

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**My Foodie Box Limited (to be renamed 'Tarrina Resources Limited')**  
**ACN 622 021 265**  
**(Company)**

**Notice of General Meeting**

Notice is hereby given that a General Meeting of Shareholders of My Foodie Box Limited (to be renamed 'Tarrina Resources Limited') will be held at 108 Outram Street, West Perth WA 6005 on Wednesday, 1 October 2025 at 10.00am (AWST) (**Meeting**).

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.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 29 September 2025 at 5.00pm (AWST).

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

**Agenda**

**Resolution 1 – Consolidation of capital**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the terms and conditions in the Explanatory Memorandum, on the basis that:*

- (a) *every five (5) Shares be consolidated into one (1) Share; and*
- (b) *all Options be adjusted in accordance with Listing Rule 7.22, such that every five (5) Options be consolidated into one (1) Option,*

*and where this Consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction up to the nearest whole Security. The Consolidation is to take effect on 2 October 2025.'*

**Resolution 2 – Approval to change in nature and scale of activities**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 11.1.2 and for all other purposes, Shareholders approve the significant change in the nature and scale of the Company's activities resulting from the Transaction, on the terms and conditions set out in the Explanatory Memorandum.'*

**Resolution 3 – Election of Director – David Palumbo**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Clause 14.3 of the Constitution and for all other purposes, David*

*Palumbo, being eligible and having consented to act, be elected as a Director on and from Completion.'*

#### **Resolution 4 – Election of Director – John Mair**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Clause 14.3 of the Constitution and for all other purposes, John Mair, being eligible and having consented to act, be elected as a Director on and from Completion.'*

#### **Resolution 5 – Approval to issue Public Offer Shares**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 250,000,000 Public Offer Shares (on a post-Consolidation basis) on the terms and conditions set out in the Explanatory Memorandum.'*

#### **Resolution 6 – Approval of change of Company name**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, the change of the Company name to **'Tarrina Resources Limited'** is approved under and for the purposes of section 157 of the Corporations Act and for all other purposes, with effect from the date that ASIC alters the details of the Company's registration.'*

#### **Resolution 7 – Approval to issue 2023 Promissory Note Conversion Securities to Unrelated Holder**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,000,000 2023 Promissory Note Conversion Shares and up to 1,000,000 2023 Promissory Note Conversion Options to the Unrelated Holder (or its nominee/s) on a post-Consolidation basis, on the terms and conditions in the Explanatory Statement accompanying this Notice.'*

#### **Resolution 8 – Approval to issue Consideration Securities**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 75,000,000 Consideration Shares and up to 75,000,000 Consideration Options (on a post-Consolidation basis) to MondoRox and the Drawdown Facility Lenders (or their respective nominee/s), on the terms and conditions in the Explanatory Statement accompanying this Notice.'*

## **Resolution 9 – Approval to issue 2025 Promissory Note Conversion Securities**

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

*‘That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 25,000,000 2025 Promissory Note Conversion Shares and up to 25,000,000 2025 Promissory Note Conversion Options (on a post-Consolidation basis) to the 2025 Promissory Noteholders (or their respective nominee/s) on the terms and conditions in the Explanatory Memorandum.’*

## **Resolution 10 – Approval to issue Loan Conversion Securities to Unrelated Lenders**

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

*‘That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 43,250,000 Loan Conversion Shares and up to 43,250,000 Loan Conversion Options (on a post-Consolidation basis) to the Unrelated Lenders (or their respective nominee/s) on the terms and conditions in the Explanatory Memorandum.’*

## **Resolution 11 – Approval to issue 2023 Promissory Note Conversion Securities and Loan Conversion Securities to Guy Perkins**

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

*‘That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Securities to Director, Guy Perkins (or his nominee/s) as follows (on a post-Consolidation basis):*

- (a) 1,250,000 2023 Promissory Note Conversion Shares and 1,250,000 2023 Promissory Note Conversion Options; and
- (b) 1,250,000 Loan Conversion Shares and 1,250,000 Loan Conversion Options,

*on the terms and conditions in the Explanatory Memorandum.’*

## **Resolution 12– Approval to issue Incentive Options to Related Parties**

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

*‘That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 12,000,000 Incentive Options to the Related Parties (or their respective nominee/s) as follows (on a post-Consolidation basis):*

- (a) up to 6,000,000 Incentive Options to Francis De Souza;
- (b) up to 3,000,000 Incentive Options to David Palumbo; and
- (c) up to 3,000,000 Incentive Options to John Mair,

on the terms and conditions in the Explanatory Memorandum.'

### **Resolution 13 – Approval to issue Incentive Securities to Gregor Partington**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,500,000 Incentive Shares and up to 8,000,000 Incentive Options to Gregor Partington (or his nominee/s) (on a post-Consolidation basis), on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 14 – Approval to issue JLM Options**

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

*'That, subject to and conditional upon the passing of all Transaction Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,000,000 JLM Options to the JLMs (or their respective nominee/s) on a post-Consolidation basis, on the terms and conditions in the Explanatory Statement accompanying this Notice.'*

### **Resolution 15 – Approval of New Plan**

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee securities incentive scheme of the Company known as the 'Tarrina Resources Limited's Employee Securities Incentive Plan' (New Plan) and the issue of up to 42,000,000 Securities (on a post-Consolidation basis) under the New Plan, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 16 – Approval of potential termination benefits under the New Plan**

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

*'That, conditional on Resolution 15 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, 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:

**Resolution 2:** by or on behalf of a counterparty to the Acquisition that, of itself or together with one or more other transactions, will result in a significant change to the nature or scale of the Company's activities and any other person who will obtain a material benefit as a result of the Acquisition (except a benefit solely by reason of being a Shareholder) or an associate of those persons.

**Resolution 5:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Public Offer Shares (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

**Resolution 7:** by or on behalf of the Unrelated Holder (or its nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of these 2023 Promissory Note Conversion Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 8:** by or on behalf of MondoRox (or its nominee/s), the Drawdown Facility Lenders (or their respective nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Consideration Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 9:** by or on behalf of each of the 2025 Promissory Noteholders (or their respective nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the 2025 Promissory Note Conversion Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 10:** by or on behalf of each of the Unrelated Lenders (or their respective nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of these Loan Conversion Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 11(a):** by or on behalf of Guy Perkins (or his nominee/s) or any person who will obtain a material benefit as a result of the proposed issue of these 2023 Promissory Note Conversion Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 11(b):** by or on behalf of Guy Perkins (or his nominee/s) or any person who will obtain a material benefit as a result of the proposed issue of these Loan Conversion Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 12(a):** by or on behalf of Francis De Souza (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 12(b):** by or on behalf of David Palumbo (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 12(c):** by or on behalf of John Mair (or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 13:** by or on behalf of Gregor Partington (or his nominee/s), and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of these Incentive Securities (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

**Resolution 14:** by or on behalf of each of the JLMs (or their respective nominee/s) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the JLM Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 15:** by or on behalf of a person who is eligible to participate in the New Plan, 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 12(a), Resolution 12(b), Resolution 12(c), Resolution 13, Resolution 15 and Resolution 16:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 16 must not be cast by any participants or potential participants in the New Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

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 the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

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**

**Francis De Souza**  
**Non-Executive Chair**  
**My Foodie Box Limited (to be renamed 'Tarrina Resources Limited')**

Dated: 1 September 2025

**My Foodie Box Limited (to be renamed 'Tarrina Resources Limited')**  
**ACN 622 021 265**  
**(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 108 Outram Street, West Perth WA 6005 on Wednesday, 1 October 2025 at 10.00am (AWST).

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 2	Action to be taken by Shareholders
Section 3	Competent Person Statement
Section 4	Conditional Transaction Resolutions
Section 5	Background to the Transaction
Section 6	Overview of the Projects, business strategy and objectives
Section 7	Risks associated with the Transaction
Section 8	Resolution 1 – Consolidation of capital
Section 9	Resolution 2 – Approval to change in nature and scale of activities
Section 10	Resolution 3 – Election of Director – David Palumbo
Section 11	Resolution 4 – Election of Director – John Mair
Section 12	Resolution 5 – Approval to issue Public Offer Shares
Section 13	Resolution 6 – Approval of change of Company name
Section 14	Resolution 7 – Approval to issue 2023 Promissory Note Conversion Securities to Unrelated Holder
Section 15	Resolution 8 – Approval to issue Consideration Securities
Section 16	Resolution 9 – Approval to issue 2025 Promissory Note Conversion Securities
Section 17	Resolution 10 – Approval to issue Loan Conversion Securities to Unrelated Lenders
Section 18	Resolution 11 – Approval to issue 2023 Promissory Note Conversion Securities and Loan Conversion Securities to Guy Perkins
Section 19	Resolution 12 – Approval to issue Incentive Options to Related Parties

Section 20	Resolution 13 – Approval to issue Incentive Securities to Gregor Partington
Section 21	Resolution 14 – Approval to issue JLM Options
Section 22	Resolution 15 – Approval of New Plan
Section 23	Resolution 16 – Approval of potential termination benefits under the New Plan
Schedule 1	Definitions
Schedule 2	Transaction Based Comparison Table
Schedule 3	Tenements
Schedule 4	Pro forma Balance Sheet
Schedule 5	Terms and Conditions of 2023 Promissory Note Conversion Options
Schedule 6	Terms and Conditions of Consideration Options, 2025 Promissory Note Conversion Options, Loan Conversion Options, Incentive Options and JLM Options
Schedule 7	Terms and conditions of ASX waivers
Schedule 8	Targets' Financial Statements
Schedule 9	Summary of material terms of the New Plan

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

## 2. Action to be taken by Shareholders

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 a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### 2.3 Voting by proxy

A Proxy Form is provided with 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 to attend the Meeting or, if they are unable to attend, 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.

Shareholders may also submit their proxies electronically through the Company's Share Registry as outlined on the Proxy Form at any time prior to the Proxy Cut Off Time.

Please note that:

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

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received prior to 10.00am (AWST) on Monday, 29 September 2025.

**Proxies received after this time will be invalid.**

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

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:

- (d) 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);
- (e) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (f) 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
- (g) 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:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) 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.

## **2.4 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 Resolution 12(a), Resolution 12(b), Resolution 12(c), Resolution 13, Resolution 15 and Resolution 16 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 though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

## **2.5 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company no later than five business days prior to the date of the Meeting.

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).

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## **3. Competent Person Statement**

The Exploration Results referred to in this Notice were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcement dated 1 September 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement.

As provided in the Company's announcement dated 1 September 2025, the information in this Notice that relates to Exploration Results are based on information compiled by Gregor Partington, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Partington has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Dr Partington is the proposed CEO of the Company and is currently engaged by the Company as a consultant. Dr Partington consents to the inclusion in this Notice of the matters based on his information in the form and context in which it appears.

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## 4. Conditional Transaction Resolutions

All of the Resolutions (except for Resolution 6, Resolution 15 and Resolution 16) (together, the **Transaction Resolutions**) are inter-conditional, meaning that each of them will only take effect if all of them are approved by the requisite majority of Shareholders' votes at the Meeting. If any of the Transaction Resolutions are not approved at the Meeting, none of the Transaction Resolutions will take effect and the Transaction and other matters contemplated by the Transaction Resolutions will not be completed.

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## 5. Background to the Transaction

### 5.1 Existing activities of the Company

The Company was incorporated on 2 October 2017 and admitted to the Official List of ASX on 5 January 2022. The Company previously owned and operated the My Foodie Box meal kit business. It completed the divestment of this business in May 2024, and since this time the Company has been searching for acquisition opportunities to facilitate the relisting of the Company on ASX and generate shareholder value. The Company's securities were suspended from official quotation under Listing Rule 17.5 on 2 October 2023 following the Company's failure to lodge its relevant periodic report by the relevant deadline, and have remained suspended since that date.

On 1 September 2025, the Company announced that it had entered into a binding agreement with MondoRox Pty Ltd (**MondoRox**) to acquire 100% of the issued shares in Rox 1 Pty Ltd (**Rox 1**) and Rox 2 Pty Ltd (**Rox 2**), (**Acquisition**), the key terms of which are summarised below in section 5.2.

Rox 1 and Rox 2 are wholly owned subsidiaries of MondoRox and are both private Australian companies established specifically for the purposes of identifying and applying for resource projects in Australia. Rox 1 and Rox 2 are the legal and beneficial owners of:

- (a) the Christmas Gift Project located in the Lachlan Fold Belt in New South Wales (**Christmas Gift Project**);
  - (b) the Yongala Copper and Rare Earths Project located within the Adelaide Geosyncline in South Australia (**Yongala Project**);
  - (c) the Walparuta Copper and Gold project located in South Australia (**Walparuta Project**),
- (together, the **Projects**); and
- (d) various Excluded Tenements located in Australia.

Refer to Schedule 3 for a list of the tenements comprising the Projects. Subject to and following Completion, the Excluded Tenements will be transferred to MondoRox (or its nominee) in accordance with the terms of the SPA.

The Acquisition will amount to a significant change to the nature and scale of the Company's activities and as such, the Company will be required to obtain shareholder approval under ASX Listing Rule 11.1.2 at a general meeting and re-comply with Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3 (**Re-compliance**).

The Company intends to lodge a prospectus under Chapter 6D of the Corporations Act (**Prospectus**) for the purpose of undertaking a public offer of 250,000,000 Shares at an issue price of \$0.02 per Share (**Offer Price**) (on a post-Consolidation basis) to raise \$5,000,000

(before costs) (the **Public Offer**), and, subject to Shareholders approving the Transaction Resolutions, complete the consolidation of its issued capital on a 5 to 1 basis (**Consolidation**) (refer to section 8.6 for a summary of the effect of the Consolidation), complete the Acquisition and be reinstated to Official Quotation on ASX as a resource exploration company. The Acquisition and the Public Offer are, together, the **Transaction**.

Rox 1 and Rox 2 will become a wholly owned subsidiaries of the Company on completion of the Transaction (**Completion**) and the Company's primary focus will shift to the exploration and development of the Projects, while continuing to assess complementary or value accretive acquisition opportunities.

As part of the Acquisition, the Company will issue the Consideration Securities outlined in section 5.2(a).

## 5.2 SPA

The Company has entered into a binding agreement with MondoRox for the acquisition of 100% of the issued capital in Rox 1 and Rox 2 (**SPA**), the key terms of which are summarised below:

### (a) Consideration

The consideration to be provided by the Company under the terms of the SPA comprises the following amounts:

- (i) a non-refundable \$20,000 cash deposit (**Deposit**); and
- (ii) issue of the following securities (on a post-Consolidation basis):
  - (A) 75,000,000 Shares (**Consideration Shares**); and
  - (B) 75,000,000 Options exercisable at \$0.03 each with an expiry date of 3 years from the date of issue (**Consideration Options**),

The Consideration Shares and Consideration Options (together, the **Consideration Securities**) will be issued to MondoRox and the Drawdown Facility Lenders on Completion. Refer to section 6.8(j) for further details of the Drawdown Facility Lenders and their entitlement to the Consideration Securities.

### (b) Conditions Precedent

The SPA is subject to certain conditions precedent, including:

- (i) **Due Diligence:** the Company completing due diligence on Rox 1, Rox 2 and the Projects and being satisfied with the results of its due diligence;
- (ii) **Capital Raising:** the Company receiving valid applications for at least \$5,000,000 (before costs) under the Public Offer;
- (iii) **ASX Approval:** ASX granting various waivers from the ASX Listing Rules in relation to the Transaction, and providing a conditional reinstatement letter to the Company on terms satisfactory to the Company (acting reasonably);
- (iv) **Regulatory and Third Party Approvals:** the Company obtaining all regulatory and third party approvals necessary to complete the Transaction;
- (v) **Loan Conversion:** the Company entering into a variation deed with each Lender to convert their Loans into Shares and Options in the Company (refer to section 6.8(c) for further details);

- (vi) **Consolidation:** the Company completing the Consolidation;
- (vii) **Shareholder approval:** the Company obtaining all necessary shareholder approvals required to complete the Transaction, including each of the Transaction Resolutions;
- (viii) **Access Agreement:** Rox 1 entering into an access agreement with Mt Hercules Pastoral Co. Pty Ltd to enable it to access and conduct exploration and mining activities on the Christmas Gift Project; and
- (ix) **No breach of warranties:** confirmation that neither MondoRox nor the Company has materially breached a warranty prior to Completion,

(together, the **Conditions Precedent**).

(c) **Termination**

A party may elect to terminate the SPA in certain circumstances including (but not limited to):

- (i) the Conditions Precedent are not satisfied or waived prior to 2 January 2026 (unless extended by the parties); or
- (ii) a counterparty defaults in the performance of any of its obligations under the SPA and the default continues for 10 business days after receipt of notice in writing.

### 5.3 MondoRox

MondoRox was incorporated in Western Australia on 9 April 2021.

The sole shareholder of MondoRox is GAPMAS Holdings Pty Ltd (**GAPMAS**). Gregor Partington is a director of both MondoRox and GAPMAS (and holds 50% of the issued share capital of GAPMAS). Gregor Partington is currently a consultant of the Company, and subject to Completion will be appointed as the Chief Executive Officer of the Company.

As announced on 1 September 2025, to enable Rox 1 and Rox 2 to continue work on the Projects and to fund Transaction costs, Rox 1 has entered into facility agreements (**Drawdown Facility Agreements**) with the Drawdown Facility Lenders (none of whom are a related party to the Company) to secure a working capital drawdown facility of up to \$200,000 (**Drawdown Facility**). Refer to section 6.8(j) for a summary of the material terms of the Drawdown Facility Agreements. In consideration for providing the Drawdown Facility, MondoRox has agreed to procure that the Company allots and issues an aggregate of 50,000,000 Consideration Shares and 50,000,000 Consideration Options to the Drawdown Facility Lenders in their respective proportions.

Accordingly, MondoRox will be entitled to receive 25,000,000 Consideration Shares and 25,000,000 Consideration Options on Completion.

### 5.4 Proposed issue of Securities

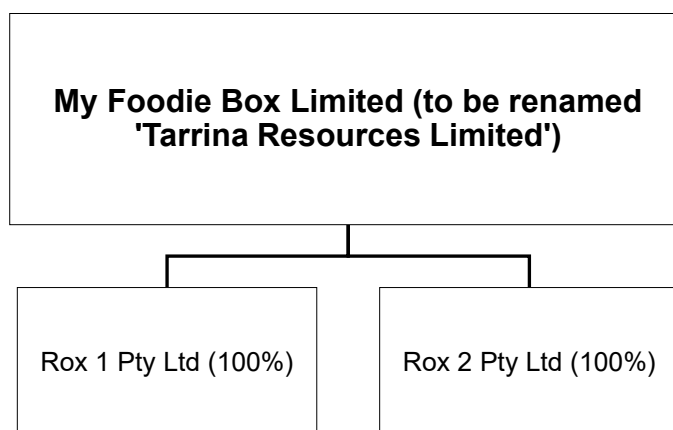
The Company proposes to, subject to the receipt of Shareholder approval of the Transaction Resolutions and completion of the SPA (including the conditions precedent summarised in section 5.2), issue the following Securities (on a post-Consolidation basis):

- (a) 250,000,000 Shares under the Public Offer (**Public Offer Shares**) at \$0.02 per Share to raise \$5,000,000 (before costs) (Resolution 5);

- (b) 2,250,000 2023 Promissory Note Conversion Shares and 2,250,000 2023 Promissory Note Conversion Options to:
  - (i) the Unrelated Holder (or its nominee/s) (Resolution 7); and
  - (ii) Guy Perkins (or his nominee/s) (Resolution 11(a))
- (c) the Consideration Securities (Resolution 8), comprising:
  - (i) 75,000,000 Consideration Shares; and
  - (ii) 75,000,000 Consideration Options;
- (d) 25,000,000 2025 Promissory Note Conversion Shares and 25,000,000 2025 Promissory Note Conversion Options to the 2025 Promissory Noteholders (or their respective nominee/s) (Resolution 9);
- (e) 44,500,000 Loan Conversion Shares and 44,500,000 Loan Conversion Options to:
  - (i) the Unrelated Lenders (or their respective nominee/s) (Resolution 10); and
  - (ii) Guy Perkins (or his nominee/s) (Resolution 11(b));
- (f) 12,000,000 Incentive Options to the Related Parties (or their respective nominee/s) (Resolution 12);
- (g) 1,500,000 Incentive Shares and 8,000,000 Incentive Options to Gregor Partington (or his nominee/s) (Resolution 13); and
- (h) 20,000,000 JLM Options to the JLMs (or their respective nominee/s) (Resolution 14).

## 5.5 Corporate Structure

The diagram below summarises the corporate structure of the Company following Completion:



## 6. Overview of the Projects, business strategy and objectives

### 6.1 Business strategy and objectives

Following Completion, the Company will be a minerals exploration entity, with a focus on its flagship project, the Christmas Gift Project.

The Company will also assess complementary or value accretive acquisition opportunities.

### 6.2 Christmas Gift Project

#### (a) *Project Location and Title Particulars*

The project is located in southern New South Wales, 15km east of Cootamundra and 180km northwest of Canberra. Rox 1 is the holder of Exploration Licences EL 9615 and EL 9683 covering 22 km<sup>2</sup>, which together comprise the Christmas Gift Project.

Historically, much of the work conducted has been on the southern tenement (EL9615), which includes the historic Christmas Gift mine as well as a series of smaller gold workings. The northern tenement (EL 9683) has had comparatively little exploration. However, work that has been conducted suggests that mineralisation at Christmas Gift continues into this tenement, presenting the opportunity to extend the strike of the mineralisation defined to date on EL9615.



Figure 1: Location of the Christmas Gift Project in the southern Lachlan Fold Belt, NSW, and other nearby gold mines and known deposits

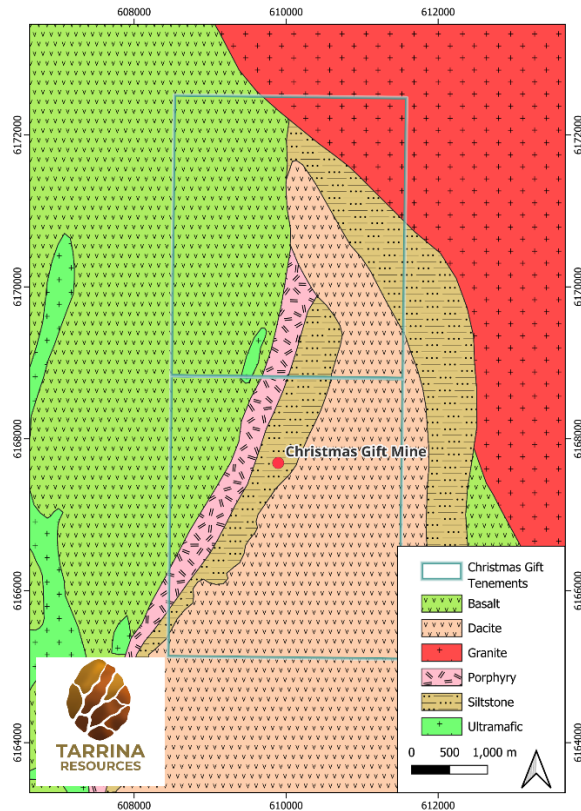


Figure 2. Geology of the Christmas Gift tenement area.

(b) **Geology and Mineralisation**

The project is located in the southern Lachlan Orogen, a region that hosts two significant orogenic gold mines and numerous advanced projects.

The tenements comprising the Christmas Gift Project are located on the faulted contact between Middle Ordovician Jindalee Group basalts to the west and dacites, tuffs, and siltstones of the Silurian Blowering Formation to the east (Figure 2). These units are separated by a series of northeast-striking, steeply dipping thrust faults.

The mineralisation is hosted within a north-northeast-striking 200m wide shear zone within silicified tuffaceous sediments of the Blowering Formation, close to a contact with dacitic volcanics, and is considered as an orogenic lode-style system. Mineralisation occurs as low-sulphide quartz veins within the broader shear zone. Veins typically comprise milky quartz, with pyrite, minor sphalerite, galena and chalcopyrite, with sericite haloes. The primary structures controlling mineralisation are steeply-dipping thrust faults. The mineralisation is similar to the Tomingley and Adelong deposits 100 km to the north and 50 km to the south respectively.

(c) **Work to Date**

Underground mining of Christmas Gift was carried out from 1900 to 1941 and produced 36,690 oz of gold (41,000 tonnes at 27.8g/t gold). Mining occurred over a strike length of 225m to a depth of 110m. Since then, several historic drill programs have defined a broader zone of mineralization (Figure 3, Figure 4 and Figure 5). Significant intersections from Christmas Gift include:

- 13.0 m at 13.20 g/t gold from 68m in DDH076;
- 8.0 m at 17.23 g/t gold from 12m in FRB012;
- 9.0 m at 11.54 g/t gold from 46m in DDHC007;
- 13.0 m at 6.60 g/t gold from 30m in PDH22;
- 4.5 m at 16.53 g/t gold from 12m in RAB84013;
- 4.0 m at 16.80 g/t gold from 12m in RAB-623; and
- 7.0 m at 7.97 g/t gold from 55m in XGRC001 (see Christmas Gift drill intersection table in annexure 3 of the Company's announcement dated 1 September 2025 for a list of all mineralised intersections).

All the historic data have been compiled and mapped in 3D, only two holes have been drilled deeper than 150 m depth, and both intersected gold mineralisation. The gold in soils map a 2.5 km trend of anomalous gold along strike from the Christmas Gift mine to the south and north in EL 9615. This has identified a 1000m gold-in-soil anomaly (>200ppb Au) that extends to the tenement boundary and remains open to the north (Figure 4). With the recent inclusion of tenement EL 9683 into the project, the soil grid can now be extended northward to evaluate the strike extent of the broader mineralised system (Figure 4). Priority targets for immediate follow up drilling include (Figure 3 and Figure 4):

- Down-plunge extensions at Christmas Gift.
- Venables prospect - shallow historical intersections require follow-up.
- Cullinga Extended - high-grade intersections to be followed up.
- Western Zone - broad lower-grade system needs systematic drilling.
- Northern extension - untested area in EL9683.
- Gold soil anomalies appear to trend east of the Christmas Gift mine where additional soil sampling is required.

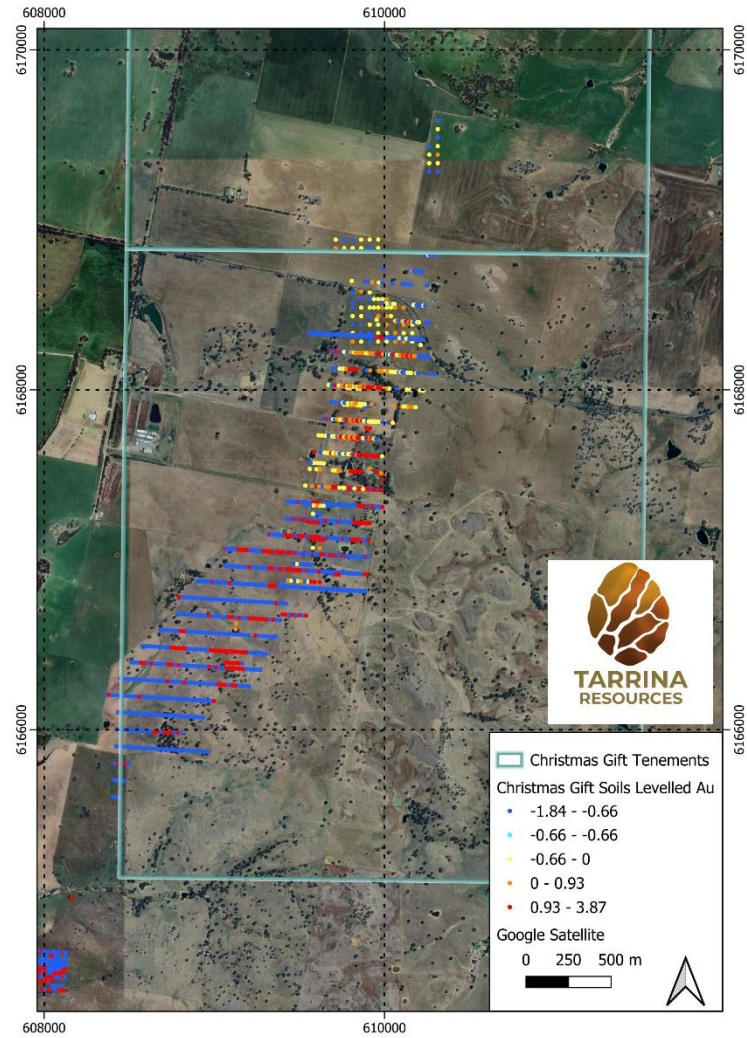


Figure 3. Levelled gold soil anomaly map of the Christmas Gift tenement area, with yellow-red colours significantly anomalous related to bed rock gold mineralisation based on historic drill results.

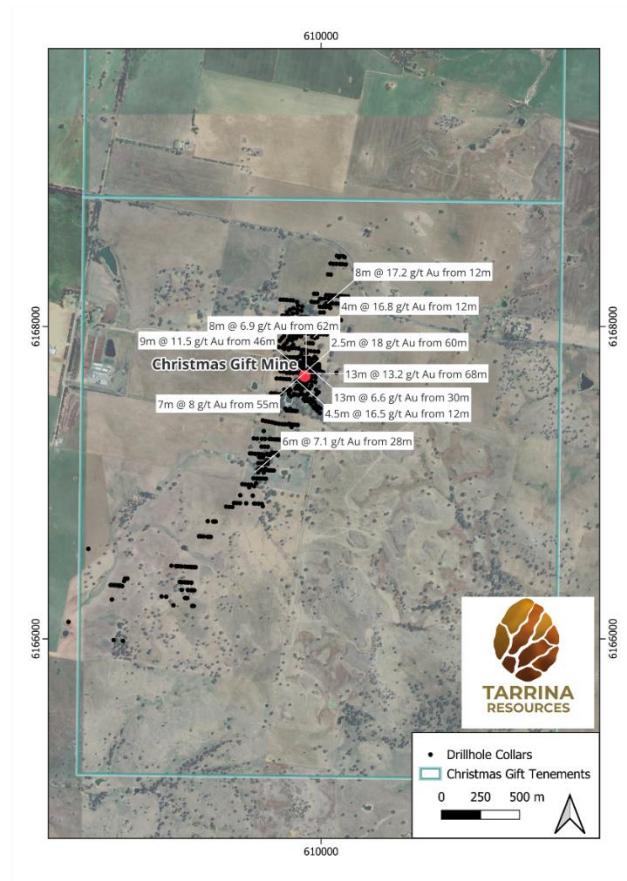
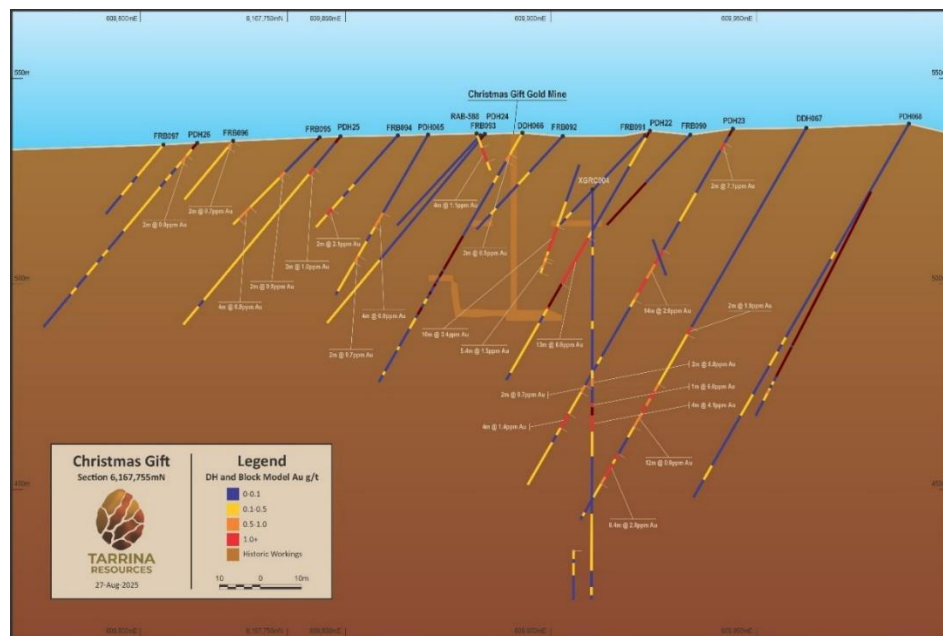


Figure 4. Drill collar locations and gold intersections in the Christmas Gift tenement area.



*Figure 5. Drill section through the northern part of the Christmas Gift mine area with gold intersections.*

## 6.3 Yongala Project

### (a) *Project Location and Title Particulars*

Rox 1 is the holder of EL 6921, EL 6972, EL 7027, ELA 2025/8 and ELA 2025/9 which together cover an area of 1,676 sq km (together, the **Yongala Project**). The project is located in the Peterborough area 190 km north-northeast of Adelaide (Figure 6).

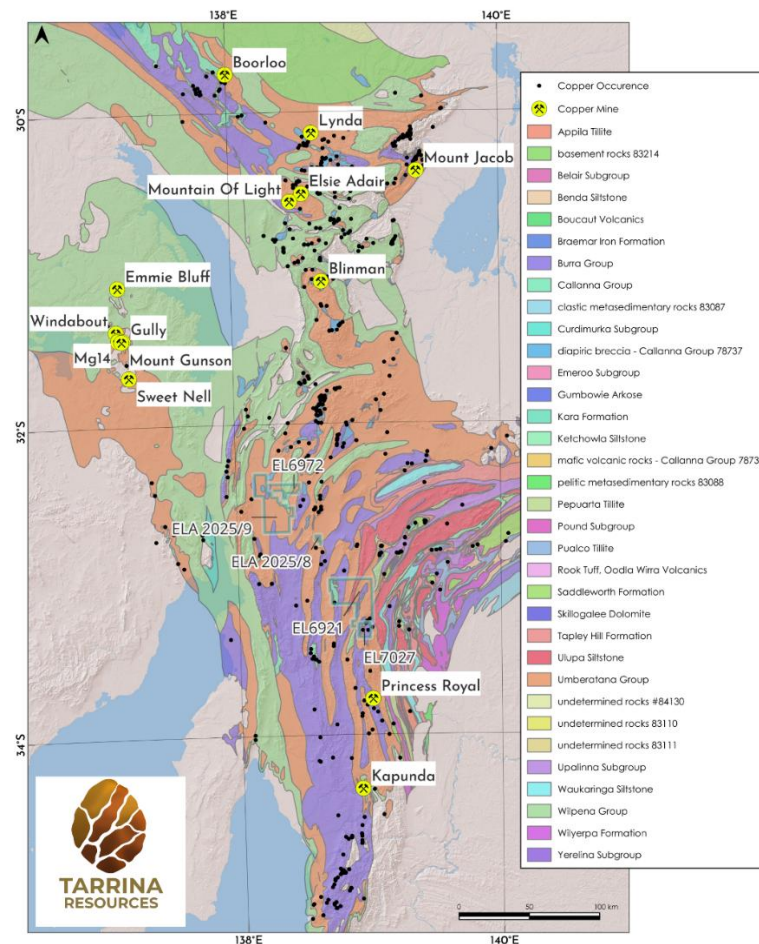


Figure 6. Location and geology of the Yongala project in southeastern SA.

### (b) *Geology*

The project is located within the Adelaide Geosyncline and comprises a sequence of Neoproterozoic marine, fluvial, and glacial sediments. Large-scale breccias have developed through the diapiric intrusion of evaporites, including the Yongala Diapir in the west of EL6921 (Figure 6). Open folds and faults were generated during the Late Cambrian-Early Ordovician Delamerian Orogeny. Jurassic kimberlite and lamprophyre dyke swarms occur in the southeast corner of the project area, suggesting a minor (failed) rifting event. Alluvial cover conceals a substantial portion of the area, to a depth of up to 80m. The area is considered prospective for sedimentary copper-silver mineralisation, and alkaline intrusion-related rare earth mineralisation.

(c) **Historic Work**

Historic work at the Yongala Project has focused on diamond, gold and base metal minerals systems. Historic rock chip sampling included up to 6.2% Cu, 0.33% Co, 0.22 g/t Au, and 0.35% TREO (total rare earth oxides). Percussion drilling by CSR Limited in 1977 within EL 7027 returned an intersection of 32 m @ 0.15% Cu and 0.25% Pb, characterised by malachite and azurite staining (Figure 7). No deep drilling was conducted and no sulphide mineralisation identified. Other intersections listed in the Yongala drill intersection list include anomalous Au, Cu, Pb and Zn. None of the historic drilling was specifically targeting sedimentary copper-silver mineralisation, and alkaline intrusion-related rare earth mineralisation, so although some holes intersected anomalous copper and gold, the orientation and drill spacings does not allow for the anomalous mineralisation to be mapped between drill holes on a drill section. Better targeted exploration drilling is required to test the orientation and continuity of the anomalous mineralisation intersected to date.

Rox 1 has completed a comprehensive historical data compilation over the tenement package, including drilling, geochemistry, geology mapping and geophysics. Mapping and rock chip sampling in November 2024 identified an area of historical workings with copper and silver mineralisation up to 10.8% Cu and 57.1g/t Ag in the southeast of EL6921 that has had no modern exploration to test the outcropping mineralisation.

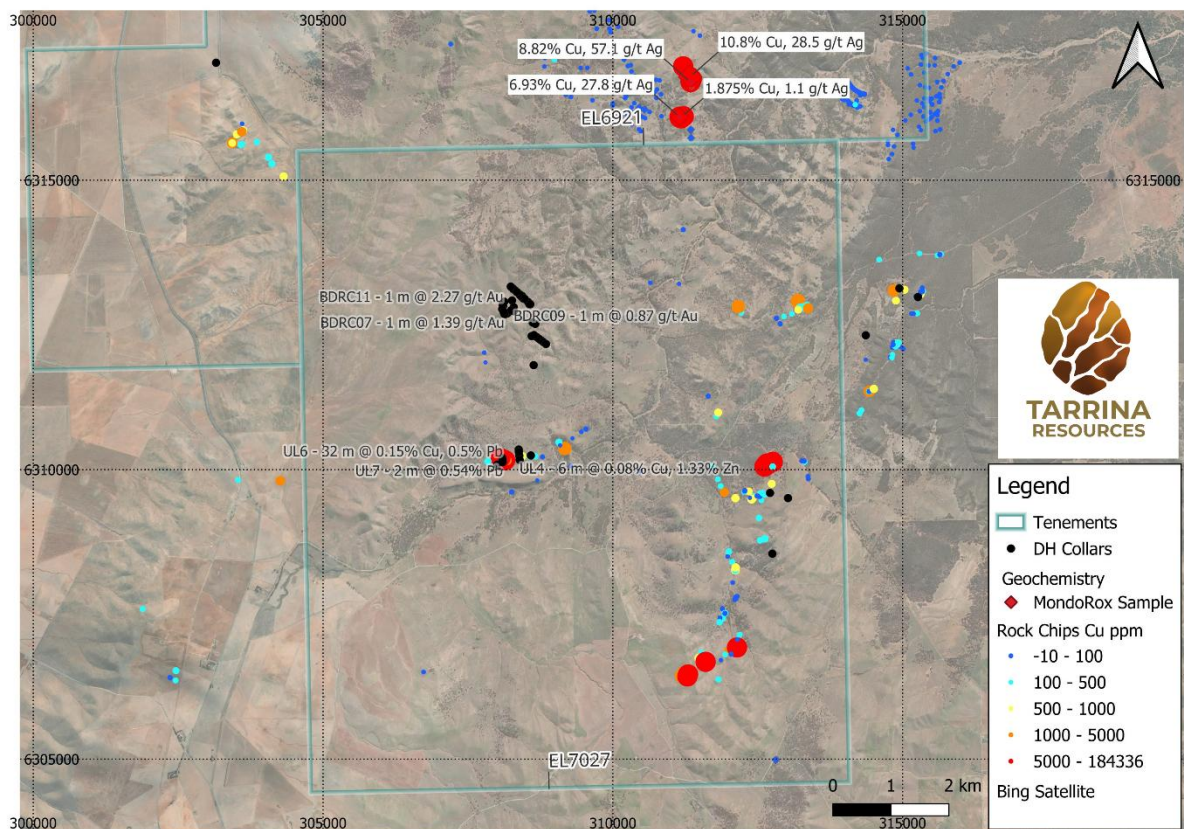


Figure 7. Drill collar and rock sample locations showing anomalous copper samples.

REE (rare earth element) anomalies were identified in the west of EL6921, with rocks chips samples containing up to 0.35% Total REO. The geochemistry suggests that REE anomalism is likely carbonatite-related and analogous to Olympio Metals nearby Eureka Project.

## 6.4 Walparuta Project

### (a) **Project Location and Title Particulars**

Rox 2 is the holder of three tenements covering 220 sq km: EL 7050, EL7051 and EL7052 which together comprise the Walparuta Project (Figure 6). The project is located in South Australia, approximately 130km northeast of Peterborough, 160km SW of Broken Hill, 330 km north-northeast of Adelaide.

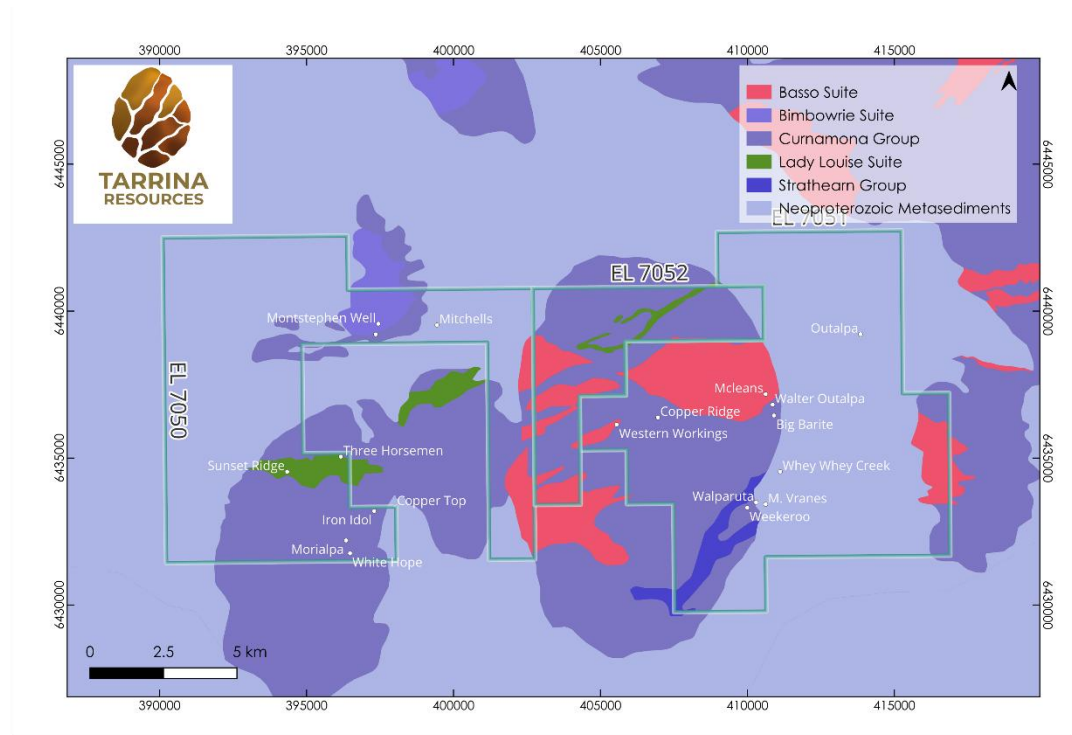


Figure 8. Walparuta Project tenement locations, copper working and geology.

### (b) **Geology**

The project is located at the southern end of the Curnamona Province in South Australia, which is characterised by inliers of the Palaeoproterozoic Willyama Supergroup rocks overlain by Neoproterozoic metasedimentary rock. Potassic granitoids and associated pegmatites occur within the Walparuta project area, along with hydrothermal magnetite-biotite breccias in metasedimentary rocks. Detailed aeromagnetic and ground-based gravity data in part of the project area identify distinct, coincident gravity and magnetic highs. Notably breccia-associated copper occurrences occur in this area. The Walparuta Project is considered prospective for IOCG (iron-oxide-copper-gold) mineralisation, with potential for stratabound polymetallic massive sulphide, shear hosted gold, sedimentary uranium, and pegmatite-related REE mineralisation (Figure 8).

### (c) **Historical Work**

There has been historical production of 66 tonnes of copper ore at the Walparuta Project. Nine drillholes (diamond, percussion, RC) to a max depth of 230m depth have been drilled. Intersections reported in historic reports include 1.52m at 0.53% Cu and 1.37 g/t Au, 4.57m at 0.33 Cu and 0.34 g/t Au, 7.62m at 0.90 Cu and 0.62 g/t Au and 4.57m at 0.73 Cu and 1.49 g/t Au. Over 100 samples collected exceed 1000 ppm Cu, and the Cu and Au correlate with magnetite that can be mapped using

magnetic data (Figure 9, Figure 10 and Figure 11). Drill collar details are listed in the Walparuta drill collar table and drill intersections based on a 0.3% Cu cut off listed in the Walparuta drill intersection list (refer to annexure 5 of the Company's ASX announcement dated 1 September 2025).

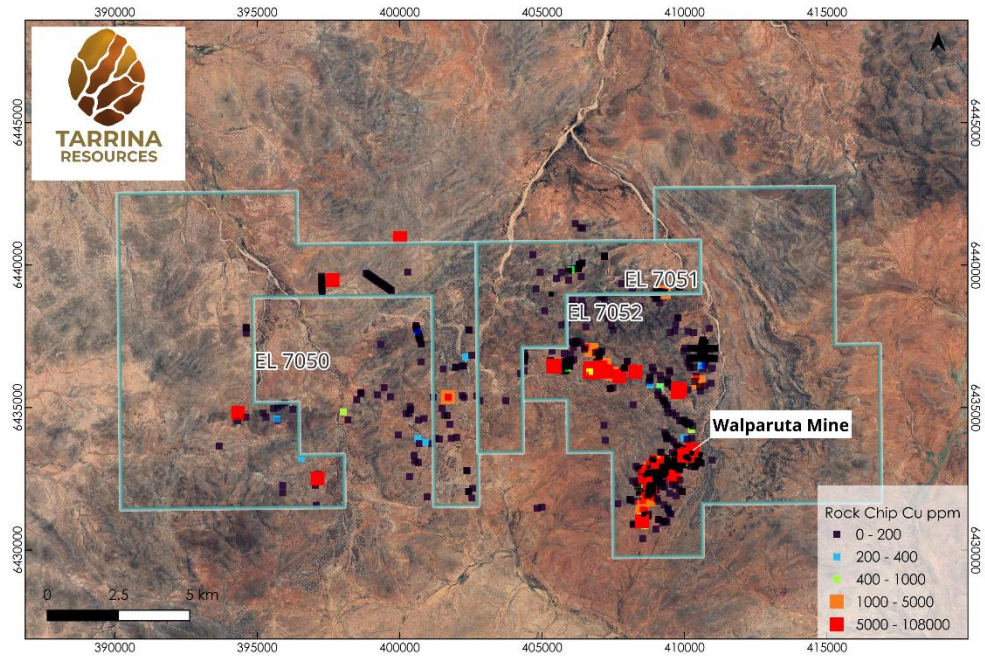


Figure 9. Walparuta historic rock chip locations and results.

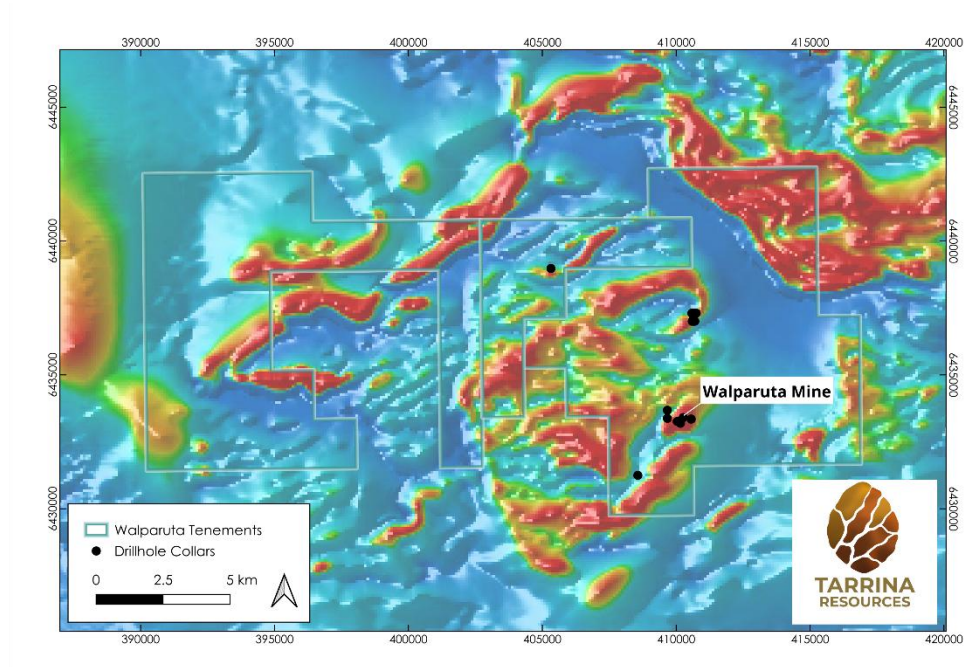


Figure 10. Walparuta magnetic anomalies and drill hole locations.

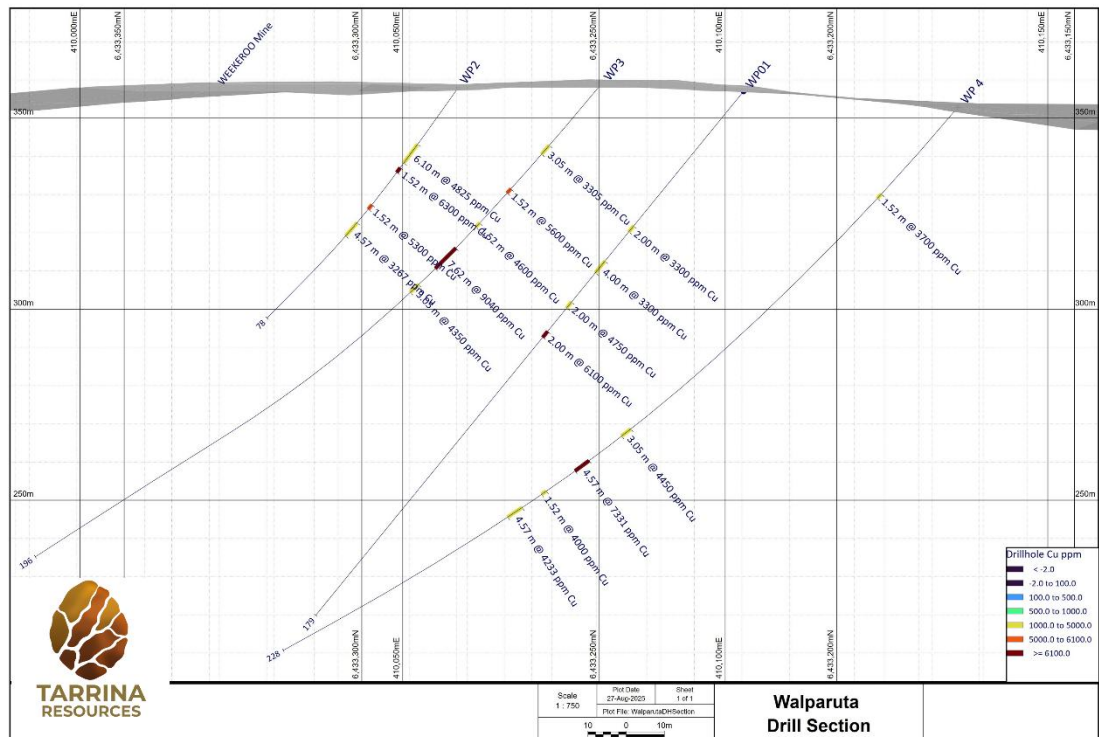


Figure 11. Walparuta mine drilling with copper intersections.

## 6.5 Dividend Policy

The Company does not expect to pay dividends in the near term as its focus will primarily be on growing its business.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend upon matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements, general business and other factors considered relevant by the Directors. No assurances are given in relation to the payment of dividends, or that any dividends may attach franking credits.

## 6.6 ASX Guidance Note 12 – Annexure A

ASX Guidance Note 12 – Annexure A (**GN12 Annexure A**) sets out various disclosure requirements that an entity must satisfy prior to its securities being reinstated to trading. The Company provides the following disclosure in accordance with GN12 Annexure A, to the extent that the information has not been provided elsewhere in this Notice.

### (a) Parties and material terms of the Acquisition

Refer to section 5.2 for a summary of the material terms of the SPA, and section 5.3 for details of the counterparty MondoRox.

(b) **Transaction Analysis**

Refer to Schedule 2 for a transaction based comparison table and Schedule 4 for a pro forma statement of financial position (based on audited accounts of the Company as at 30 June 2025 and audited accounts of Rox 1 and Rox 2 as at 30 June 2025) for information regarding the financial effect of the Transaction.

(c) **Capital structure**

The Company intends to undertake a consolidation of the Company's issued capital on a 5 to 1 basis (refer to section 8.6 for a summary of the effect of the Consolidation).

Refer to section 6.12 for a summary of the effect of the Transaction on the capital structure of the Company.

(d) **Issues in the previous six months**

(i) **Company**

The Company has not issued any Securities in the past six months, nor has it agreed to issue any Securities other than those referred to in the Notice.

(ii) **Rox 1 and Rox 2**

Pursuant to the terms of a debt conversion deed between MondoRox, Rox 1 and Rox 2 dated 26 August 2025, MondoRox was issued:

- (A) one fully paid ordinary share in the capital of Rox 1 on conversion of the outstanding indebtedness of Rox 1 to MondoRox; and
- (B) one fully paid ordinary share in the capital of Rox 2 on conversion of the outstanding indebtedness of Rox 2 to MondoRox.

None of the abovementioned share issues were underwritten and no funds were raised by the issues of the shares, as they were issued on conversion of the outstanding related party loans.

(e) **Proposed issues of Securities**

(i) **Company**

Refer to section 5.4 for details of the Securities that the Company proposes to issue.

The Public Offer Shares will be issued at an issue price of \$0.02 per Share to raise \$5,000,000 (before costs).

None of the proposed issues of Securities will be underwritten.

The proposed use of funds is set out in 6.14.

The Company and the JLMs are in the process of conducting the 2025 Promissory Note Raising and will issue the 2025 Promissory Notes prior to lodgement of the Prospectus. The maximum amount that may be raised via the issue of the 2025 Promissory Notes is \$500,000 (before costs) and the funds will be used for working capital purposes and costs associated with the Transaction. The 2025 Promissory Notes are debt instruments, but subject to the passing of the Transaction Resolutions, will convert into Shares and Options on the terms set out in section 6.8(b)(ii).

(ii) **Rox 1 and Rox 2**

Neither Rox 1 nor Rox 2 intend to issue any securities prior to Completion.

(f) **Change in control**

No person will acquire control or voting power of 20% or more in the Company as a result of the Transaction.

(g) **Changes to the Board and Key Management Personnel**

Refer to section 6.16.

(h) **Timetable**

Refer to section 6.15.

(i) **Principal activities and jurisdictions**

Refer to section 5. The Company's activities following Completion will be conducted in Australia.

(j) **Business model and dependencies and risks**

The Company previously owned and operated the My Foodie Box meal kit business. It completed the divestment of this business in May 2024, and since this time the Company has been searching for acquisition opportunities to facilitate the relisting of the Company on ASX and generate shareholder value.

Effective from the Company's reinstatement to the official list of ASX, the Company will be a minerals exploration entity, with a focus on its flagship project, the Christmas Gift Project and its Yongala and Walparuta projects. The Company intends to generate shareholder value through the exploration and development of its Projects and through the acquisition and development of complementary or value accretive assets.

Refer to section 7 for a summary of the key risks facing the Company following Completion.

(k) **Accounts of Rox 1 and Rox 2**

Refer to Schedule 8 for Rox 1's audited accounts for the years ended 30 June 2024 and 30 June 2025, and Rox 2's audited accounts for the year ended 30 June 2025.

(l) **Regulatory approvals and waivers and other material conditions**

The Company has obtained the Listing Rule waivers and confirmations contained in Schedule 7.

The Company must obtain Shareholder approval for the Transaction Resolutions. No further regulatory approvals are required.

(m) **Facilitation and Advisor fees**

The Company has appointed Kaai Capital Pty Ltd (ACN 644 272 131) (**Kaai Capital**) and Prenzler Group (AFSL 456663) (**Prenzler Group**) as joint lead managers to 2025 Promissory Note Raising and the Public Offer (**JLMs**). The terms of the JLM Mandate are summarised in section 6.8(h).

The Company will:

- (i) pay the JLMs a cash fee of 6% of the funds raised under the 2025 Promissory Note Raising and the Public Offer (plus applicable GST); and
- (ii) subject to Shareholder approval pursuant to Resolution 14, issue to the JLMs (or their respective nominees) 20,000,000 JLM Options.

There are no fees payable by the Company to any person for finding, arranging or facilitating the Acquisition, other than as disclosed in this Notice.

(n) **Appropriate Enquiries**

The Company is undertaking due diligence into the assets and liabilities, financial position and performance, profits and losses, and prospects of Rox 1 and Rox 2 and is satisfied that the Transaction is in the interests of the Company and its security holders, subject to the completion of due diligence.

The Company notes that the Share Purchase Agreement contains a condition precedent that the Company completes due diligence to its satisfaction. The Company has not yet satisfied or waived this condition precedent but intends to complete due diligence prior to lodging the Prospectus and seeking reinstatement of its Shares to official quotation.

The Directors confirm that this Notice includes all material and accessible information available to the Directors as at the date of this Notice.

(o) **Reinstatement on ASX**

Refer to section 6.7.

(p) **ASX takes no responsibility**

ASX takes no responsibility for the contents of this Notice, including the Explanatory Memorandum.

(q) **Listing Rule 3.1**

The Company confirms that it is in compliance with its continuous disclosure obligations under Listing Rule 3.1.

## 6.7 **Reinstatement on ASX**

As the Company is currently proposing to make a significant change in the nature and scale of the Company's activities through the Acquisition, the Company must re-comply with the admission and quotation requirements set out in Chapters 1 and 2 of the Listing Rules prior to its securities recommencing quotation on ASX.

Pursuant to Listing Rules 11.1.2 and 11.1.3, the change in the nature and scale of the Company's activities requires the approval of Shareholders and the Company must re-comply with the admission and quotation requirements set out in Chapters 1 and 2 of the Listing Rules.

The Company's Shares have been suspended from trading on ASX since 2 October 2023 and will not be reinstated unless each Transaction Resolution is passed by Shareholders (see section 4 for further details) and ASX is satisfied the Company has met the requirements of Chapters 1 and 2 of the Listing Rules.

Some of the key requirements under Chapters 1 and 2 of the Listing Rules that the Company must satisfy are:

- (a) shareholder spread requirements relating to the minimum number of Shareholders and the minimum value of the shareholdings of those Shareholders; and
- (b) the “assets test” or “market capitalisation test” as set out in Listing Rule 1.3.1.

In the event that the Company does not receive conditional approval for reinstatement to the Official List, the Company will not proceed with the Public Offer. In this regard, the Company notes that:

- (a) ASX has an absolute discretion in deciding whether or not to re-admit the Company to the Official List and to quote its securities and therefore the Transaction may not proceed if ASX exercises that discretion; and
- (b) investors should take account of these uncertainties in deciding whether or not to buy or sell the Company’s Securities.

The Company has sought in-principle advice from ASX in which ASX has set out, on an in-principle basis, that it has not identified any reasons to date, to exercise its discretion to prevent the Company from being re-admitted to the Official List. Investors are cautioned however, that such advice is not binding and cannot be relied upon to prevent ASX from exercising its discretion as it sees fit.

## 6.8 Material contracts and arrangements

The Directors consider that certain contracts entered into by the Company and the Targets are material to the Company or are of such a nature that an investor may wish to have particulars of them when assessing whether to approve the Acquisition or apply for Shares under the Public Offer. The provisions of such material contracts and arrangements are summarised in this section.

### (a) SPA

Refer to section 5.2 for a summary of the material terms of the SPA.

### (b) Promissory Notes

#### (i) 2023 Promissory Notes

As announced on 31 January 2023, the Company received firm commitments to raise \$500,000 via the issue of 500,000 promissory notes (**2023 Promissory Notes**) each with a face value of \$1.00 to sophisticated and professional investors and Company Director, Guy Perkins (**2023 Promissory Note Raising**). On 12 July 2023, 455,000 2023 Promissory Notes (plus interest) were converted (on a pre-Consolidation basis) into an aggregate of 100,368,752 Shares at a conversion price of \$0.0045, together with 100,368,752 Options exercisable at \$0.0095 each on or before the date that is 3 years from the date of issue. On a post-Consolidation basis, these Shares will be consolidated to 20,073,750 Shares (equivalent to a conversion price of \$0.0226) and the Options will be consolidated to 20,073,750 Options, with an exercise price of \$0.0475 per Option.

As at the date of the Notice, the Company has 45,000 2023 Promissory Notes remaining on issue with an aggregate face value of \$45,000 and are held by the following participants in the 2023 Promissory Note Raising (**2023 Promissory Noteholders**):

2023 Promissory Noteholders	Face value (\$)
10 Bolivianos Pty Ltd (an unrelated party of the Company)	20,000
Guy Perkins (a Director of the Company)	25,000
<b>Total</b>	<b>45,000</b>

The key terms of the 2023 Promissory Notes were previously summarised in the Company's ASX announcement dated 31 January 2023.

The Company has entered into variation deeds with the 2023 Promissory Noteholders to extend the maturity date of their 2023 Promissory Notes to 31 January 2026, and intend to enter into further variation deeds with the 2023 Promissory Noteholders such that (subject to the passing of the Transaction Resolutions), the face value of the outstanding 2023 Promissory Notes will convert into Shares at a conversion price of \$0.02 per Share (**2023 Promissory Note Conversion Shares**), with the 2023 Promissory Noteholders to also receive one (1) free attaching Option for each Share issued, each with an exercise price of \$0.0475 expiring 3 years from issue (**2023 Promissory Note Conversion Options**).

The 2023 Promissory Note Conversion Securities will be issued on Completion and accrued but unpaid interest will be paid in cash shortly after Completion. Interest on the 2023 Promissory Notes accrues at a rate of 10% per annum.

The 2023 Promissory Notes were issued as debt instruments, and contain additional conditions considered standard for debt instruments of this nature.

(ii) **2025 Promissory Notes**

As announced on 1 September 2025, as part of the Transaction, the Company will conduct an interim fundraising with professional and sophisticated investors (**2025 Promissory Noteholders**) in relation to the issue of up to 500,000 promissory notes (**2025 Promissory Notes**) each with a face value of \$1.00 to raise up to \$500,000 (before costs) to be used for working capital purposes and costs associated with the Transaction (**2025 Promissory Note Raising**).

A summary of the key terms of the 2025 Promissory Notes are set out below:

- (A) **(Face Value)**: each 2025 Promissory Note has a face value of \$1.00;
- (B) **(Interest and Security)**: each 2025 Promissory Note is unsecured and does not bear interest;
- (C) **(Maturity Date)**: the Maturity Date is 3 years after the date of issue of the 2025 Promissory Note;
- (D) **(Conversion)**: subject to Shareholder approval, the 2025 Promissory Notes will automatically convert into (on a post-Consolidation basis):
  - (1) Shares at a conversion price of \$0.02 per Share, resulting in the issue of an aggregate total of 25,000,000 Shares (**2025 Promissory Note Conversion Shares**); with

- (2) one (1) free attaching Option for every one (1) 2025 Promissory Note Conversion Share received, with an exercise price of \$0.03 and an expiry date of 3 years after the date of issue, resulting in the issue of an aggregate total of 25,000,000 Options (**2025 Promissory Note Conversion Options**),

with the 2025 Promissory Note Conversion Securities to be issued on Completion; and

- (E) (**Repayment**): the 2025 Promissory Notes will be repayable in cash if they haven't been converted into Shares (and Options) by the earlier of: (a) the Maturity Date; and (b) the date the 2025 Promissory Noteholder declares that an event of default has occurred.

Prior to conversion, the 2025 Promissory Notes will be issued as debt instruments. The 2025 Promissory Notes contain additional conditions considered standard for debt instruments of this nature.

(c) **Loan Agreements**

As announced on 17 October 2023, 16 November 2023, 10 May 2024 and 4 December 2024 (together, the **Loan Announcements**), the Company entered into various agreements/mandates (**Loan Agreements**) pursuant to which it has or will shortly receive loans totalling \$890,000 (plus interest) (**Loans**) from the lenders specified in the table below (**Lenders**):

Lenders	Loan amount (\$)
Unrelated parties of the Company ( <b>Unrelated Lenders</b> )	865,000
Guy Perkins (a Director of the Company)	25,000
<b>Total</b>	<b>890,000</b>

The key terms of the Loans were previously summarised in the Loan Announcements. As a Condition Precedent to Completion, the Company must enter into a variation deed with each Lender (**Loan Variation Deeds**) pursuant to which the Lender agrees to vary the terms of the Loan Agreement as necessary such that, with effect on and from Completion, the principal of the Loan shall (subject to Shareholder approval), be converted into Shares, at a conversion price of \$0.02 per Share (on a post-Consolidation basis) (**Loan Conversion Shares**), with the Lender to also receive one (1) free attaching Option for every one (1) Loan Conversion Share received, with an exercise price of \$0.03 and an expiry date of 3 years after the date of issue (**Loan Conversion Options**).

Subject to each Lender entering into their respective Loan Variation Deed, the key terms of the Loan Agreements (as varied with effect on and from Completion) are summarised below:

- (i) **(Interest):** the Loans accrue interest at a rate of 10% per annum. Interest is payable in cash within two business days of the issue of the Public Offer Shares under the Public Offer;
- (ii) **(Conversion):** on the same date as the issue of the Consideration Securities under the SPA, the principal of the Loans will convert into (subject to Shareholder approval) and the Company will issue:
  - (A) Shares at a conversion price of \$0.02 per Share, resulting in the issue of an aggregate total of 44,500,000 Loan Conversion Shares; with
  - (B) one (1) free attaching Option for every one (1) Loan Conversion Share received, each with an exercise price of \$0.03 (post Consolidation) and an expiry date of 3 years after the date of issue, resulting in the issue of an aggregate total of 44,500,000 Loan Conversion Options;
- (iii) **(Security):** as detailed in the Loan Announcements, \$455,000 of the Loans are secured over the assets of the Company (refer to section 6.8(i) for further details of the relevant security deeds) (**Secured Loans**). This security will be removed following the conversion of the Loans into the Loan Conversion Shares and the Loan Conversion Options, and payment of the interest accrued on the Secured Loans.

The Loan Agreements contain additional provisions considered standard for agreements of this nature.

(d) **Director Appointment Letters**

(i) **Non-Executive Chair Letter of Appointment – Francis De Souza**

Subject to Completion, the Company will enter into a new non-executive chair letter of appointment with Mr De Souza pursuant to which the Company pays Mr De Souza \$36,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Chair. Pursuant to the terms of the non-executive chair letter of appointment and subject to Shareholder approval of Resolution 12(a), the Company is proposing to issue 6,000,000 Incentive Options to Mr De Souza (or his nominee/s).

(ii) **Proposed Non-Executive Director Letter of Appointment – David Palumbo**

Subject to Shareholders approving the election of Mr Palumbo at the Meeting (the subject of Resolution 3) and Completion, the Company will enter into a non-executive director letter of appointment with Mr Palumbo pursuant to which the Company expects to pay Mr Palumbo \$36,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director. Pursuant to the terms of the non-executive director letter of appointment and subject to Shareholder approval of Resolution 12(b), the Company is proposing to issue 3,000,000 Incentive Options to Mr Palumbo (or his nominee/s) in connection with his appointment.

(iii) **Proposed Non-Executive Director Letter of Appointment – John Mair**

Subject to Shareholders approving the election of Mr Mair at the Meeting (the subject of Resolution 4) and Completion, the Company will enter into a non-executive director letter of appointment with Mr Mair pursuant to which the Company expects to pay Mr Mair \$36,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director. Pursuant to the terms of the new non-executive director letter of appointment and subject to Shareholder approval of Resolution 12(c), the Company is proposing to issue 3,000,000 Incentive Options to Mr Mair (or his nominee/s) in connection with his appointment.

(e) **Consultancy Agreement and Proposed Executive Services Agreement – Gregor Partington**

The Company has entered into an executive services agreement with Gregor Partington, pursuant to which, subject to Completion, Dr Partington will be appointed as the Company's Chief Executive Officer effective on and from the Company's reinstatement to the official list of ASX. The Company expects to pay Dr Partington \$220,000 per annum (excluding statutory superannuation) for services provided to the Company as Chief Executive Officer.

The Company has also entered into a consultancy agreement with Gregor Partington pursuant to which he provides consultancy services for the period up to Completion. Subject to Shareholder approval the subject of Resolution 13, the Company will issue 1,500,000 Incentive Shares to Dr Partington in consideration for these services. Dr Partington will not be paid a cash fee for these consultancy services.

Pursuant to the terms of the executive services agreement and consultancy agreement and subject to Shareholder approval of Resolution 13, the Company is proposing to issue:

- (i) 8,000,000 Incentive Options to Dr Partington (or his nominee/s) in connection with his appointment as Chief Executive Officer; and
- (ii) 1,500,000 Incentive Shares as a consultancy fee in connection with the provision of consulting services by Dr Partington to the Company for the period up to Completion.

(f) **Kenex Services Agreement**

To assist with the development of the Projects, the Company has entered into a services agreement with Kenex Pty Ltd (**Kenex**) (**Kenex Services Agreement**). Kenex provides services and advice to the mineral exploration and mining industry in Australia and internationally, with a focus on providing advanced spatial data analysis to aid effective targeting for mineral exploration. Under the Kenex Services Agreement, the Company may engage Kenex to provide explorations services on an as needed basis and will pay Kenex based on hours worked on those services. Dr Partington is the cofounder and a Director of Kenex, and GAPMAS is the sole shareholder of Kenex.

The Kexex Services Agreement was entered into on arm's length terms, and the issuance of work orders will be signed off by the Board.

The Kenex Services Agreement otherwise contains additional provisions considered standard for an agreement of this nature.

(g) **Deeds of Indemnity, Insurance and Access**

The Company will enter into deeds of indemnity, insurance and access with each of the Directors, Proposed Directors, Proposed CEO and the Company Secretary. Under these deeds, the Company indemnifies each Director and the Company Secretary to the extent permitted by law against any liability arising as a result of acting as an officer of the Company. The Company is also required to maintain insurance policies for the benefit of the Directors and the Company Secretary and must allow these officers to inspect board papers in certain circumstances. The deeds are considered standard for documents of this nature.

(h) **JLM Mandate**

On 9 July 2025, the Company entered into a joint lead manager mandate appointing Kaai Capital and Prenzler Group to act as joint lead managers to the 2025 Promissory Note Raising and the Public Offer (**JLM Mandate**). Under the JLM Mandate, the JLMs have and will provide services and assistance customarily provided in connection with marketing and execution of a promissory note raising and public offer.

In consideration for lead managing the 2025 Promissory Note Raising and Public Offer, the Company has agreed to:

- (i) pay the JLMs a cash fee of 6% of the funds raised under the 2025 Promissory Note Raising and Public Offer (plus applicable GST); and
- (ii) subject to Shareholder approval pursuant to Resolution 14, issue to the JLMs (or their respective nominees) 20,000,000 exercisable at \$0.03 each on or before the date that is 3 years from the date of issue, and otherwise subject to the terms and conditions in Schedule 6 (**JLM Options**).

The Company has agreed to reimburse the JLMs for certain agreed costs and expenses incurred by the JLMs in relation to the 2025 Promissory Note Raising and the Public Offer.

The JLM Mandate may be terminated (amongst other ways):

- (i) by either the Company or the JLMs at any time by giving 30 days' written notice; or
- (ii) by either the Company or the JLMs, on 14 days' written notice in the event either party fails to perform any material obligation under the JLM Mandate and that failure is not remedied within 14 days.

The JLM Mandate otherwise contains additional provisions considered standard for an agreement of this nature.

(i) **Security deeds**

The Company has entered into a general security deed and secured loan notes trust deed with Mr Timothy Ryall (as security trustee for the benefit of the relevant Lenders, none of whom are a related party of the Company), in order to give effect to the security granted in respect of the Secured Loans (with an aggregate balance of \$455,000 (plus interest)) specified in section 6.8(c).

Pursuant to these deeds, the Company has granted Mr Ryall:

- (i) a PPSA Security Interest (by way of charge) in all of the present and after-acquired (and other future) personal property of the Company (but excluding interests in personal property to which the PPSA does not apply); and
- (ii) a charge over all its interest in all of the present and after-acquired (and other future) undertaking, assets, rights and interests of the Company including all real and personal property, things in action, goodwill, uncalled and called but unpaid capital wherever located other than the personal property described above in paragraph (i).

The security will be discharged upon repayment of the full amount of the Secured Loans, which will occur through the issue of the Loan Conversion Securities and payment of the interest accrued on the Secured Loans.

The security deeds otherwise contain additional provisions considered standard for agreements of this nature.

(j) **Rox 1 Drawdown Facility**

In mid-August 2025, Rox 1 and MondoRox entered into separate Drawdown Facility Agreements with Davy Corp Pty Ltd, Alitime Nominees Pty Ltd and Yvonne Nicholas (together, the **Drawdown Facility Lenders**) to secure the Drawdown Facility. The Drawdown Facility Agreements are subject to the following key terms:

- (i) **(Purpose):** Rox 1 must only use the proceeds of the Drawdown Facility for the purposes of keeping the Projects in good standing, for costs of the Acquisition and any other purposes approved by the Drawdown Facility Lenders;
- (ii) **(Drawdown):** drawdown of the Drawdown Facility is at Rox 1's election and subject to a budget agreed to between Rox 1 and the Drawdown Facility Lender. As at the date of this Notice, Rox 1 has made an initial drawdown of \$120,000 under the Drawdown Facility Agreements in aggregate;
- (iii) **(Interest and Security):** the Drawdown Facility is unsecured and does not bear interest;
- (iv) **(Repayment):** repayment of the amounts outstanding is due on the earlier of: (a) within 5 business days of completion of the Acquisition; and (b) completion of another transaction involving the issued share capital of either or both Rox 1 and Rox 2 or one or more of the Projects;
- (v) **(Consideration):** In consideration for providing the Drawdown Facility, MondoRox has agreed to procure that the Company allots and issues an aggregate of 50,000,000 Consideration Shares and 50,000,000 Consideration Options to the Drawdown Facility Lenders (or their nominees) in following proportions:
  - (A) Davy Corp Pty Ltd: 20,000,000 Consideration Shares and 20,000,000 Consideration Options;
  - (B) Alitime Nominees Pty Ltd: 15,000,000 Consideration Shares and 15,000,000 Consideration Options; and
  - (C) Yvonne Nicholas: 15,000,000 Consideration Shares and 15,000,000 Consideration Options;
- (vi) **(Escrow):** In the event that the Consideration Securities issued to MondoRox are subject to the ASX mandatory escrow provisions under the Listing Rules

but the Consideration Securities issued to the Drawdown Facility Lender are not subject to such mandatory escrow (or are subject to a lesser period of ASX mandatory escrow), each Drawdown Facility Lender has agreed to enter into voluntary escrow arrangements with the Company such that the Consideration Securities issued to the Drawdown Facility Lender are in practice subject to escrow for the same length of time as are the Consideration Securities issued to MondoRox.

The Drawdown Facility Agreements otherwise contain additional provisions considered standard for agreements of this nature.

## **6.9 Escrow arrangements**

Subject to the Company's Shares being reinstated to trading on the ASX, certain Shares and Options in the Company will be classified by ASX (in its absolute discretion) as restricted securities and will be required to be held in escrow for up to 24 months from the date of reinstatement. During the period in which these securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

Prior to the Company's Shares being reinstated to trading on the ASX, the Company will enter into escrow agreements with the recipients of the restricted securities or issue escrow notices in accordance with Chapter 9 of the Listing Rules, and the Company will announce to ASX full details (quantity and duration) of the Securities required to be held in escrow.

## **6.10 Public Offer**

The Company is seeking to raise \$5,000,000 (before costs) under the Public Offer through an offer of 250,000,000 Shares at an issue price of \$0.02 per Share (on a post-Consolidation basis).

As set out in section 5.2, successful completion of the Public Offer is a Condition Precedent to Completion.

The Company has appointed Kaai Capital and Prenzler Group as joint lead managers to the 2025 Promissory Note Raising and Public Offer on the terms summarised in section 6.8(h).

The Public Offer is not underwritten.

## **6.11 Pro forma balance sheet**

A pro forma statement of financial position of the Company as at 30 June 2025 based on the audited accounts of the Company is set out in Schedule 4.

## 6.12 Effect on capital structure

The indicative capital structure of the Company at Completion is set out below:

Pro forma capital structure <sup>(1)</sup>	Shares	%	Options
Existing Securities (pre-Consolidation)	139,163,335	-	130,968,732
Existing Securities (post-Consolidation)	27,832,667	6.53	26,193,746
2023 Promissory Note Conversion Securities <sup>(2)</sup>	2,250,000	0.53	2,250,000
2025 Promissory Note Conversion Securities <sup>(3)</sup>	25,000,000	5.87	25,000,000
Loan Conversion Securities <sup>(4)</sup>	44,500,000	10.44	44,500,000
Public Offer Shares <sup>(5)</sup>	250,000,000	58.67	-
Consideration Securities <sup>(6)</sup>	75,000,000	17.60	75,000,000
JLM Options <sup>(7)</sup>	-	-	20,000,000
Incentive Securities <sup>(8)</sup>	1,500,000	0.35	20,000,000
<b>Total Securities (post-Consolidation)</b>	<b>426,082,667</b>	<b>100.00</b>	<b>212,943,746</b>
<b>Indicative market capitalisation</b>	<b>~\$8.5m</b>		

### Notes:

1. Post-Consolidation, unless the context requires otherwise.
2. Refer to section 6.8(b) for further details of the 2023 Promissory Note Conversion Securities.
3. Refer to section 6.8(b)(ii) for further details of the 2025 Promissory Note Conversion Securities.
4. Refer to section 6.8(c) for further details of the Loan Conversion Securities.
5. Refer to section 5.1 for further details of the Public Offer Shares.
6. Refer to section 5.2 for further details of the Consideration Securities.
7. Refer to section 6.8(h) for further details of the JLM Options.
8. Refer to sections 19.1 and 20.1 for further details of the Incentive Securities.

### 6.13 Substantial Shareholders' voting power

Based on the substantial shareholding notices that have been provided to the Company and ASX at the date of this Notice, those persons which together with their associates hold an interest in 5% or more of the Shares on issue are as follows (on a pre-Consolidation basis):

Substantial Shareholder	Shares <sup>(1)</sup>	Voting Power <sup>(2)</sup>
Faldi Ismail & associated entities	25,458,035	18.29%
Andrew Carr and associated entities	16,943,728	12.18%
Conspicuous Capital Pty Ltd ATF Conspicuous and Paul Young	11,704,152	8.41%
AD & MP Beard ATF AD&MP Beard Superannuation Fund	11,129,152	8.00%
HGL Investments Pty Ltd	9,926,237	7.13%
Godin Corp Pty Ltd <Seven A/C> and Yu Hin Eugene Tse	9,798,321	7.04%
JAF Capital Pty Ltd	9,521,007	6.84%
Jomalco Pty Ltd and Justin Malouf	7,633,528	5.49%

**Notes:**

- The Shareholders listed above are as disclosed to the Company in substantial holding notices. Information regarding substantial holdings that arise, change or cease after the date of the substantial holding notices disclosed to the Company, or in respect of which the relevant announcement is not available on the ASX's website ([www.asx.com.au](http://www.asx.com.au)), is not included above.
- Calculated based on 139,163,335 Shares on issue as at the date of this Notice.

Following the Consolidation and the issue of Shares pursuant to the Transaction (and ignoring possible participation in the Public Offer), it is expected that all of the current substantial Shareholders of the Company will cease to be substantial Shareholders. Based on the information known as at the date of this Notice, the only person (together with their associates) expected to be substantial shareholder of the Company on completion of the Transaction is (on a post-Consolidation basis):

Substantial Shareholder	Shares	Voting Power <sup>(1)</sup>
Gregor Partington & associated entities	26,500,000	6.22%

**Notes:**

- Calculated based on 426,082,667 Shares expected to be on issue on Completion and the Company's reinstatement to the official list of ASX.

## 6.14 Proposed use of funds

The Company's existing cash position (as at the date of this Notice), together with funds raised from the 2025 Promissory Note Raising and to be raised under the Public Offer is detailed in the table below:

Funds available	\$ (,000)
Existing cash	220
Maximum funds raised from the 2025 Promissory Note Raising	500
Funds raised under Public Offer	5,000
<b>Total funds</b>	<b>5,720</b>

The Company intends to apply funds as set out in the table below.

Use of funds	\$			%
	Year 1	Year 2	Total	
Exploration Expenditure <sup>(1)</sup>	298,589	234,641	533,230	9
Drilling Expenditure <sup>(2)</sup>	1,163,430	1,403,513	2,566,943	45
Future Acquisition Costs <sup>(3)</sup>	290,000	290,000	580,000	10
Working Capital <sup>(4)</sup>	659,538	630,539	1,290,077	23
Costs of the Transaction <sup>(5)</sup>	749,750	-	749,750	13
<b>Total</b>	<b>3,161,307</b>	<b>2,558,693</b>	<b>5,720,000</b>	<b>100</b>

### Notes:

- Includes geological studies, geochemistry and geophysics works at each of the Projects.
- Includes drilling at each of the Projects, with a focus on the Christmas Gift Project.
- Funds that may be used for potential future acquisition costs which include costs required for the identification of new projects and opportunistic acquisitions. The Company notes that:
  - it is not currently considering other acquisitions;
  - that any future acquisitions are likely to be in the mineral exploration sector;
  - that the timing of any such transactions is not yet known; and
  - if no suitable acquisition opportunity arises, and subject to the outcomes of exploration activities, the Company may elect to allocate some or all of these funds to exploration on the Projects.
- Working capital includes the general costs associated with the management and operation of the business including funds that will be applied to ongoing costs associated with the Projects, including the payment of operational staff and contractors, and corporate overheads, as well as payment of interest in connection with the 2023 Promissory Notes and the Loans.
- Costs of the Transaction include, JLM fees, legal fees, ASX fees, costs of the investigating accountants report and the independent geologists report, share registry fees and accounting fees.

The above table is a statement of the Board's current intentions as at the date of this Notice. Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors including:

- the risk factors outlined in section 7; and

- (b) the outcome of exploration activities, regulatory developments and market and general economic conditions.

In light of this, the Board reserves the right to alter the way the funds are applied.

The Board is satisfied that upon completion of the Public Offer, the Company will have sufficient working capital to meet its stated objectives.

#### 6.15 Indicative timetable for the key business the subject of the Transaction Resolutions

Description	Indicative timing
Despatch of Notice of General Meeting	1 September 2025
Lodgement of Prospectus with ASIC	30 September 2025
General Meeting held to approve the Transaction	1 October 2025
Effective Date of Consolidation	2 October 2025
Opening of the Public Offer	8 October 2025
Closing of Public Offer	23 October 2025
Settlement date of the Public Offer Completion of the Transaction Despatch of holding statement for Public Offer Shares	30 October 2025
Expected date for reinstatement of Securities to trading on ASX	7 November 2025

This timetable is a proposed indicative timetable only and the Board reserves the right to vary the dates in accordance with the Listing Rules.

#### 6.16 Changes to Board of Directors and Key Management Personnel

In connection with the Transaction:

- (a) Bryan Hughes intends to resign as a Non-Executive Director;
- (b) Guy Perkins intends to resign as a Non-Executive Director;
- (c) David Palumbo and John Mair will be appointed as Non-Executive Directors (subject to completion of the Transaction); and
- (d) Gregor Partington will be appointed as the Chief Executive Officer (subject to completion of the Transaction).

On Completion, the Board and Key Management Personnel will consist of:

- (a) Francis De Souza – Non-Executive Chair;
- (b) David Palumbo – Non-Executive Director;
- (c) John Mair – Non-Executive Director; and
- (d) Gregor Partington – Chief Executive Officer.

## 6.17 Advantages of the proposed Transaction Resolutions

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Transaction Resolutions:

- (a) the Acquisition represents an attractive investment opportunity for the Company and has the potential to deliver value for Shareholders;
- (b) the Company is currently suspended from trading on ASX and will not be reinstated to Official Quotation on ASX unless it completes the Acquisition and re-complies with Chapters 1 and 2 of the ASX Listing Rules (however, the Company notes that the ASX reserves the right to determine whether or not to reinstate the Company and there is no guarantee that the Company will successfully re-comply with Chapters 1 and 2 of the Listing Rules). If the Acquisition does not complete, there is no guarantee the Company will be able to find another transaction to facilitate the reinstatement of the Company on ASX;
- (c) Shareholders will be provided with exposure to a suite of prospective exploration tenements;
- (d) the Public Offer will provide the Company with sufficient funds to support its strategy post-Completion; and
- (e) the potential increase in market capitalisation of the Company following completion of the Transaction may lead to access to improved equity capital market opportunities and increased liquidity.

## 6.18 Disadvantages of the proposed Transaction Resolutions

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

- (a) the Company will undergo a change in the nature and scale of its activities which may not be consistent with the objectives of all Shareholders;
- (b) Shareholders will be diluted through the issue of Shares under the Transaction;
- (c) the Company's future capital requirements may require that additional funds are raised through equity, debt or a combination thereof, which could further dilute Shareholders that do not participate in such capital raisings; and
- (d) there are inherent risks associated with the Projects and the Company becoming a minerals exploration entity, as well as other risks which may not suit a Shareholder's risk profile or be consistent with their objectives. A summary of key risks to be faced by the Company is set out in section 7.

## 6.19 Taxation

The Transaction may give rise to income tax implications for the Company and Shareholders.

Existing Shareholders are advised to seek their own taxation advice on the effect of the Transaction Resolutions on their personal taxation position and neither the Company, nor any existing Director or Proposed Director or advisor to the Company accepts any responsibility for any individual Shareholder's taxation consequences on any aspect of the Transaction or the Transaction Resolutions.

## 6.20 Plans for the Company if the Transaction Resolutions are not passed or if the Transaction does not proceed

If the Transaction Resolutions are not passed, the Company will not be able to re-comply with Chapters 1 and 2 of the Listing Rules, and its Shares will not be reinstated to Official Quotation. The Company's Shares were suspended from Official Quotation on 2 October 2023. Under ASX's policy on long-term suspended entities, an entity will be removed from the Official List if its Shares remain suspended for a continuous period of two years (unless ASX grants an extension). Accordingly, if the Transaction Resolutions are not passed, the Company will be removed from the Official List on 2 October 2025 (**Delisting Deadline**).

Section 3.4 of ASX Guidance Note 33 provides that ASX may grant a short extension (usually not more than three months) to the date for automatic removal if the entity can demonstrate that it is in the final stages of implementing a transaction that will lead to the resumption of trading in its securities. For these purposes, being in the "final stages" of implementing a transaction means that the entity has:

- (a) announced the transaction to the market;
- (b) signed definitive legal agreements for the transaction (including any required financing);
- (c) lodged the prospectus with ASIC, if required, and is not subject to a stop order or other regulatory action by ASIC; and
- (d) obtained all necessary approvals from security holders, governmental agencies, or financiers.

The Company will apply to ASX for an extension to the Delisting Deadline but there are no guarantees that ASX will grant an extension. If the Company was to be delisted prior to Completion and reinstatement to Official Quotation on ASX, it may still proceed to Completion and seek admission to the official list of ASX pursuant to chapters 1 and 2 of the Listing Rules.

The Company will not issue the Securities under the Transaction Resolutions unless, and until, ASX confirms in a conditional reinstatement letter that completion of the Transaction (and the satisfaction of any conditions specified by ASX) will result in the resumption of trading in the Company's Shares on ASX.

If the Company were to be delisted, there may not be a liquid market for its Securities and, as a result, the existing shareholders of the Company may be unable to sell their Securities. While the Company may look for opportunities to identify and execute an alternative acquisition and/or pursue opportunities for relisting its Securities on a recognised stock exchange, there is no certainty that either of these outcomes could be achieved and both would require further working capital and are likely to take a considerable amount of time.

## 6.21 Directors' and Key Management Personnel interests in the Company

The Directors, Proposed Directors and Key Management Personnel (and their respective related entities) have the following interests in Securities as at the date of this Notice (on a post-Consolidation basis):

Directors and KMP	Shares <sup>1</sup>	% <sup>2</sup>	Options
Francis De Souza	-	-	-
David Palumbo (Proposed Director)	-	-	-
John Mair (Proposed Director)	2,496	0.01	-
Gregor Partington (Proposed CEO)	-	-	-
Kyla Garic	10,000	0.04	-
Bryan Hughes (Resigning Director)	61,160	0.22	-
Guy Perkins (Resigning Director)	260,492	0.94	300,000

**Notes:**

1. On a post-Consolidation basis (5 to 1).
2. On an undiluted basis, assuming no Options are converted to Shares and no other Shares are issued.

The Directors, Proposed Directors and Key Management Personnel do not hold any other Securities in the Company.

Set out in the table below are details of the anticipated relevant interests of the Directors, Proposed Directors and Key Management Personnel (and their respective related entities) in the Securities of the Company on completion of the Transaction (on a post-Consolidation basis):

Directors and KMP	Shares <sup>1</sup>	% <sup>2</sup>	Options
Francis De Souza <sup>3</sup>	-	-	6,000,000
David Palumbo (Proposed Director) <sup>3</sup>	-	-	3,000,000
John Mair (Proposed Director) <sup>3</sup>	2,496	0.001	3,000,000
Gregor Partington (Proposed CEO) <sup>4</sup>	26,500,000	6.22	33,000,000
Kyla Garic	10,000	0.002	-
Bryan Hughes (Resigning Director)	61,160	0.01	-
Guy Perkins (Resigning Director) <sup>5</sup>	2,760,492	0.65	2,800,000

**Notes:**

1. On a post-Consolidation basis (5 to 1).
2. On an undiluted basis, assuming no Options are converted to Shares and no other Shares are issued.
3. Assumes the Incentive Options are issued pursuant to Resolution 12(a), Resolution 12(b) and Resolution 12(c).

4. Comprises:
- (a) 25,000,000 Consideration Shares and 25,000,000 Consideration Options to be issued to MondoRox under the Acquisition. Dr Partington is a director of MondoRox. See section 5.3 for details of the allocation of the Consideration Shares and Consideration Options; and
  - (b) the Incentive Securities (the subject of Resolution 13).
5. Assumes the 2023 Promissory Note Conversion Securities are issued pursuant to Resolution 11(a) and the Loan Conversion Securities are issued pursuant to Resolution 11(b).
- 

## 7. Risks associated with the Transaction

This section identifies the key dependencies and areas of risk associated with the Transaction, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. References to the Company in this section 7 include the Company and its subsidiaries following Completion (i.e. Rox 1 and Rox 2).

An investment in Securities of the Company involves significant risks, which should be carefully considered by prospective investors before purchasing such Securities. Management of the Company considers the following risks to be most significant for potential investors, but such risks do not necessarily comprise all those associated with an investment in the Company. Additional risks and uncertainties not currently known to management of the Company may also have an adverse effect on the Company's business. If any of these risks actually occur, the Company's business, financial condition, capital resources, results of operations and/or future operations could be materially adversely affected.

The key dependencies influencing the viability of the Transaction and the Company's business model include:

- (a) the Company's ability to re-comply with Chapters 1 and 2 of the ASX Listing Rules to enable reinstatement of the Company's Securities on the ASX;
- (b) completion of the Acquisition;
- (c) the Company's ability to raise funds under the Public Offer;
- (d) the Company's ability to secure further funding for future activities;
- (e) operational and cost risk; and
- (f) exploration success.

In addition to the other information set forth elsewhere in this Notice of Meeting, the following risk factors should be carefully considered when assessing risks related to the Company's business following Completion and acquisition of the Targets.

### 7.1 Risks relating to the change in nature and/or scale of activities

#### (a) Re-Quotation of Shares on ASX

The Transaction constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the Listing Rules as if it were seeking admission to the Official List.

There is a risk that the Company may not be able to meet the requirements of the ASX for reinstatement of its Shares to quotation on the ASX. Should this occur, the Shares will likely remain in suspension and not be able to be traded on the ASX until such time as those requirements can be met, if at all.

#### (b) Dilution risk

The Company currently has 27,832,667 Shares on issue (on a post-Consolidation basis).

On Completion:

- (i) the existing Shareholders and Optionholders will retain approximately 6.53% of the Company's issued Share capital on an undiluted basis and 8.45% of the Company's issued Share capital on a fully diluted basis;
- (ii) the Consideration Securities will represent approximately 17.60% of the Company's issued Share capital on an undiluted basis and 23.47% of the Company's issued Share capital on a fully diluted basis; and
- (iii) the investors under the Public Offer will hold approximately 58.67% of the Company's issued Share capital on an undiluted basis and 39.12% of the Company's issued Share capital on a fully diluted basis.

The number of Shares in the Company will increase from 27,832,667 to 426,082,667 (on a post-Consolidation basis). This means that on reinstatement to official quotation, the number of Shares on issue will be increased by approximately 1531% of the number on issue as at the date of this Notice.

On this basis, existing Shareholders should note that if they do not participate in the Public Offer (and even if they do), their holdings may be considerably diluted (as compared to their holdings and number of Shares on issue as at the date of this Notice).

(c) **Completion, counterparty and contractual risk**

The SPA is subject to the fulfilment of certain conditions precedent. There is a risk that the conditions precedent to the SPA will not be fulfilled and, in turn, that Completion will not occur.

The ability of the Company to achieve its stated objectives will depend on the performance by MondoRox and certain third parties under the SPA, as well as the performance of other counterparties generally. If MondoRox or any other counterparty defaults in the performance of its obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly and without any certainty of a favourable outcome.

(d) **Delisting risk**

The Company's Securities have been suspended from Official Quotation since 2 October 2023 and as such the Company is a long-term suspended entity for the purposes of the ASX Listing Rules (notably ASX Guidance Note 33). Whilst the Company will apply to ASX for a short extension to the Delisting Deadline, there is no guarantee that ASX will grant an extension. In the event ASX grants a short extension, there is no guarantee that the Company will be able to complete the Transaction within the required timing. Section 6.20 provides further information regarding the risk of the Company being delisted and the associated consequences.

## 7.2 Specific risks applicable to the Company on Completion

On Completion, Rox 1 and Rox 2 will become wholly owned subsidiaries of the Company, and the Company's main undertaking will be mineral exploration and development, with a focus on its flagship project, the Christmas Gift Project. Set out below is a non-exhaustive list of key risks of operating the Company's business as owner of Rox 1 and Rox 2.

(a) **Historical liabilities**

Upon Completion, the Company will become directly or indirectly liable for any liabilities that Rox 1 and Rox 2 have incurred in the past, including liabilities which may not have been identified during its due diligence or which are greater than expected, for which insurance may not be adequate or available, and for which the Company may not have post-closing recourse under the relevant acquisition agreements. These could include liabilities relating to environmental claims or breaches, contamination, regulatory actions and health and safety claims. Such liabilities may adversely affect the financial performance or position of the Company.

(b) **Future capital requirements**

Although the Directors consider that the Company will, on Completion, have sufficient working capital to carry out its stated objectives and to satisfy the anticipated current working capital and other capital requirements set out in this Notice, there can be no assurance that such objectives can continue to be met in the future without securing further funding.

The future capital requirements of the Company will depend on many factors, including the continuation of its current business and sales, and the Company may need to raise additional funds from time to time to finance its ongoing operations.

Should the Company require additional funding, there can be no assurance that additional financing will be available on acceptable terms or at all. Any inability to obtain additional financing, if required, would have a material adverse effect on the Company's business, financial condition and results of operations. In the event the Company is required to raise additional funding through equity raisings, it is likely that Shareholders' interests will be diluted. In the event that further funding is obtained through debt financing, it is likely to be accompanied by restrictive debt covenants and the granting of a security interest over the assets of the Company.

(c) **Exploration risk**

Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource. Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, adverse government policy, geological conditions, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of its projects.

(d) **Operating risk**

Should the Company be successful in developing a project or projects, the operations of the Company may be affected by various factors, including operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(e) **Commodity Price Risk**

Given the nature of mineralisation at the Projects, the commercial viability of these projects is likely to be significantly impacted by material movements in the gold, rare earth and copper prices. If the Company achieves success leading to mineral production, a significant proportion of the Company's revenues and cashflows are likely to be derived from the sale of gold, rare earth and copper prices. In this event, it is likely that the financial performance of the Company will be sensitive to these commodity prices.

These commodity prices are affected by numerous factors and events that are beyond the control of the Company. These factors and events include general economic activity, world demand, costs of production by other commodity producers and other matters such as inflationary expectations, interest rates, currency exchange rates (particularly the strength of the US dollar) as well as general global economic conditions and political trends. If gold, rare earth and copper prices should fall below or remain below the Company's costs of production for any sustained period due to these or other factors and events, the Company's exploration and production could be delayed or even abandoned. A delay in exploration or production will have a material adverse effect on the Company's financial position.

(f) **Infrastructure and utility risk**

The development and operation of mineral projects require substantial infrastructure, including roads, transport networks, water supply, and power generation or transmission facilities. The availability, reliability, and cost of such infrastructure and utilities are critical to the economic viability of the Company's projects.

There is a risk that the Company may be unable to secure access to adequate infrastructure or utility services on commercially acceptable terms, or within required timeframes. In particular, remote project locations may necessitate significant capital expenditure to establish or upgrade infrastructure, including water pipelines, power lines, or on-site generation facilities. These costs may materially impact project economics and could render certain projects uneconomic.

Further, delays or disruptions in the provision of utilities—such as water shortages, power outages, or regulatory constraints—may adversely affect exploration, development, or production activities. The Company may also be exposed to rising utility costs or changes in government policy affecting infrastructure access or pricing.

(g) **Processing Risk**

The economic viability of the Projects is dependent on the ability to process extracted commodities in a cost-effective and technically feasible manner. Many minerals require complex and capital-intensive processing facilities to convert raw ore into saleable products. The design, construction, commissioning, and operation of such facilities may involve significant financial investment and technical challenges.

There is a risk that the cost of establishing or accessing suitable processing infrastructure may be higher than anticipated, or that the processing technology may not perform as expected. These factors could adversely affect the economic extraction of minerals and the profitability of production. In some cases, the need for costly processing may render a project uneconomic, even if sufficient mineral resources are identified.

Additionally, delays or failures in securing necessary permits, equipment, or skilled personnel for processing operations may further impact project timelines and financial outcomes. The Company may also be exposed to fluctuations in processing costs due to changes in energy prices, reagent availability, or regulatory requirements.

(h) **Mining risk**

When compared with many industrial and commercial operations, mining and mineral processing projects are relatively high risk. Each ore body is unique. The nature of mineralisation, the occurrence and grade of the ore, as well as its behaviour during mining and processing can never be wholly predicted. Estimations of the tonnes, grade and overall mineral content of a deposit are not precise calculations but are based on interpretation and samples from drilling, which, even at close drill hole spacing, represent a very small sample of the entire ore body.

Projected rates of mineral production are, in part dependent upon progression of mining in accordance with plans and mining equipment productivity. Should mining productivity rates be less than estimated by the Company, there is a risk that the rate of mineral production over a given time period will be lower than projected by the Company. This would have the impact of extending the remaining life of mine time period and would likely cause an increase in projected expenditure. While the Company may be able to mitigate some or all of the effects or lower than projected rates of mining productivity through the mobilisation of additional mining equipment, there remains a risk that it is unable to do so or that the additional cost incurred to mobilise additional mining equipment adversely impacts the profitability of the Company.

(i) **Land access risk**

The Company's rights in tenements may be obtained by grant by regulatory authorities or be subject to contracts with third parties. The Company may lose its rights to exclusive use of, and access to any, or all, of the tenements.

In particular, the Company requires an access agreement to be able to conduct the work program at the Christmas Gift Project. As outlined above, this is a Condition Precedent to completion of the Acquisition. If the landowner does not agree to enter into this agreement, this Condition Precedent will not be satisfied and the Acquisition may not proceed.

Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Mineral rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary approvals or consents to conduct exploration or evaluation activities within or outside of the tenements. Additionally, the Company may not be able to access the tenements due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

(j) **Metallurgy**

Metal and/or mineral recoveries are dependent upon the metallurgical process, and by its nature contain elements of significant risk such as:

- (i) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- (ii) developing an economic process route to produce a metal and/or concentrate; and
- (iii) changes in mineralogy in the ore deposit, such as areas of increased oxidation, can result in inconsistent metal recovery, affecting the economic viability of the project.

(k) **Tenure, access and grant of licences / permits**

The Company's operations are subject to receiving and maintaining licences and permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary grants or renewals of licences / permits for the proposed operations, additional licences / permits for any possible future changes to operations, or additional permits associated with new legislation.

Prior to any development on any of its properties, the Company must receive licences / permits from appropriate governmental authorities. There is no certainty that the Company will hold all licences / permits necessary to develop or continue operating at any particular property.

(l) **Regulatory compliance risk**

The Company's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities. Obtaining necessary permits can be a time-consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all.

The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of the Company's projects.

(m) **Environmental risk**

The operations and proposed activities of the Company are subject to environmental regulation under the laws in Australia. The costs of complying with these laws and regulations may impact the development of economically viable projects. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is the Company's intention to conduct its activities to

the highest standard of environmental obligation, including compliance with all environmental laws.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits.

Government authorities may, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Further, the Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect.

(n) **Third party risk**

The operations of the Company will require involvement of a number of third parties, including suppliers. With respect to these third parties, and despite applying best practice in terms of precontracting due diligence, the Company is unable to completely avoid the risk of:

- (i) financial failure or default by a participant in any joint venture to which the Company may become a party; and
- (ii) insolvency, default on performance or delivery by any operators, contractors or service providers.

These contracts typically contain provisions providing for early termination of the contracts upon giving varying notice periods and paying varying termination amounts. The early termination of any of these contracts, for any reason, may mean that the Company will not realise the full value of the contract, which is likely to adversely affect the growth prospects, operating results and financial performance of the Company.

(o) **Competition risk**

The industry in which the Company will be involved is subject to domestic and global competition, including major mineral exploration and production companies. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

Some of the Company's competitors have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and

produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

(p) **Reliance on key personnel**

The Company will be reliant on a number of key personnel and consultants. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.

It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.

(q) **Occupational health and safety**

Exploration and production activities may expose the Company's staff and contractors to potentially dangerous working environments. Occupational health and safety legislation and regulations differ in each jurisdiction. If any of the Company's employees or contractors suffers injury or death, compensation payments or fines may be payable and such circumstances could result in the loss of a licence or permit required to carry on the business. Such an incident may also have an adverse effect on the Company's business and reputation.

(r) **Securities investments**

Investors should be aware that there are risks associated with any securities investment. The prices at which the Company's Shares trade may be above or below the issue price of the Public Offer and may fluctuate in response to a number of factors. Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

## **8. Resolution 1 – Consolidation of capital**

### **8.1 General**

Resolution 1 seeks Shareholder approval for the Company to undertake a consolidation of its capital on a 5 for 1 basis (**Consolidation**).

Resolution 1 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### **8.2 Legal requirements**

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any Convertible Securities on issue.

Listing Rule 7.21 provides that a listed entity which has Convertible Securities (except Options) on issue may only reorganise its capital if, in respect of the Convertible Securities, the number of its Convertible Securities or the conversion price, or both, is reorganised so that the holder of the Convertible Securities will not receive a benefit that holders of ordinary Securities do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its Options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio. If Resolution 1 is passed, the Company will be able to proceed with the Consolidation and the number of Securities on issue is anticipated to be adjusted as follows, based on the Securities on issue as at the date of this Notice (in each case, subject to rounding up):

Security	Pre-Consolidation	Post-Consolidation
Shares	139,163,335	27,832,667
Options	130,968,732	26,193,746

If Resolution 1 is not passed, the Company will not be able to proceed with the Consolidation and will not be able to complete the Transaction.

### 8.3 Fractional entitlements

Not all Shareholders will hold that number of Securities (Shares, or Options, as the case may be) which can be evenly divided based on a 5 to 1 ratio. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security (Shares, or Options, as applicable).

### 8.4 Taxation

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and the Company accepts no responsibility for the individual taxation implications arising from the Consolidation.

### 8.5 Holding statements

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities. It is the responsibility of each Shareholder to check the number of Securities held prior to disposal or exercise (as the case may be).

### 8.6 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current capital structure is set out in the tables below. All numbers are subject to rounding.

#### (a) Shares

	Pre-Consolidation	Post-Consolidation
Shares currently on issue	139,163,335	27,832,667

(b) **Options**

ASX Code	Expiry date	Pre-Consolidation		Post-Consolidation	
		Number	Exercise Price (\$)	Number	Exercise Price (\$)
MBXAE	31 December 2025	7,333,320	0.3	1,466,664	1.5
MBXAF	31 December 2025	4,000,000	0.3	800,000	1.5
MBXAG	7 January 2026	6,666,660	0.3	1,333,332	1.5
MBXAI	7 January 2027	2,000,000	0.3	400,000	1.5
MBXAK	7 January 2026	300,000	0.25	60,000	1.25
MBXAL	7 January 2027	300,000	0.3	60,000	1.5
MBXAM	17 February 2026	10,000,000	0.025	2,000,000	0.125
MBXAN	12 July 2026	100,368,752	0.0095	20,073,750	0.0475
<b>TOTAL</b>		<b>130,968,732</b>		<b>26,193,746</b>	

**8.7 Consolidation timetable**

If Resolution 1 is passed, the Consolidation will take effect in accordance with the following timetable:

Event	Date
Company announces Consolidation using an Appendix 3A.3 and sends out Notice	1 September 2025
Meeting – Shareholders approve Consolidation	1 October 2025
Effective Date of Consolidation	2 October 2025
Last day for trading on a pre-Consolidation basis	3 October 2025
Post-Consolidation trading starts on a deferred settlement basis	6 October 2025
Record date and last day for Company to register transfers on a pre-Consolidation basis	7 October 2025
First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statements	8 October 2025
Last date for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	14 October 2025
Normal trading of post-Consolidation Securities commences	7 November 2025

The timetable is a proposed indicative timetable and the Board reserves the right to vary the dates in accordance with the Listing Rules.

## **8.8 Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

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## **9. Resolution 2 – Approval to change in nature and scale of activities**

### **9.1 General**

Resolution 2 seeks the approval of Shareholders to the Transaction under and for the purposes of Listing Rule 11.1.2.

A detailed description of the Transaction is outlined in section 5 above.

Resolution 2 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### **9.2 Listing Rule 11.1**

Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature and/or scale of its activities, it must provide full details to ASX as soon as practicable and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the Listing Rules as if the company were applying for admission to the Official List.

The Transaction will involve a significant change in nature or scale to the Company's activities and, as is usual practice, the Company is required to:

- (a) obtain the approval of its Shareholders for the proposed change of activities pursuant to Listing Rule 11.1.2; and
- (b) re-comply with the admission and quotation requirements set out in Chapters 1 and 2 of the Listing Rules.

For this reason, the Company is seeking Shareholder approval for the Company to change the nature and scale of its activities under Listing Rule 11.1.2 and pursuant to Listing Rule 11.1.3 in order to re-comply with Chapters 1 and 2 of the Listing Rules.

Details of the assets to be acquired by the Company and the proposed changes to the structure and operations of the Company are provided throughout this Explanatory Memorandum.

If Resolution 2 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice.

If Resolution 2 is not passed, the Company will not be able to proceed with the Transaction and re-comply with the admission and quotation requirements of Chapters 1 and 2 of the Listing Rules.

### 9.3 Additional information

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

Resolution 2 is an ordinary resolution.

A voting exclusion statement is included in the Notice.

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## 10. Resolution 3 – Election of Director – David Palumbo

### 10.1 General

Clause 14.3 of the Constitution provides that the Company may elect a person as a Director by resolution passed at a general meeting. David Palumbo seeks election as a Non-Executive Director, subject to Shareholders approving Resolution 3.

Resolution 3 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### 10.2 David Palumbo

David is a Chartered Accountant and graduate of the Australian Institute of Company Directors with over fourteen years' experience across company secretarial, corporate advisory and financial management and reporting of ASX listed companies. Mr Palumbo is an employee of Mining Corporate Pty Ltd, where he has been actively involved in numerous corporate transactions.

He currently also serves on the Board of Krakatoa Resources (ASX:KTA), Albion Resources Limited (ASX:ALB) and Rubix Resources Limited (ASX:RB6).

Mr Palumbo does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Palumbo's background and experience and that these checks did not identify any information of concern.

If elected, Mr Palumbo is considered by the Board to be an independent Director. Mr Palumbo is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Palumbo has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### 10.3 Board recommendation

The Board supports the election of Mr Palumbo as Mr Palumbo's skills and significant project management and board experience in the resources sector are important additions to the Board's existing skills and experience.

### 10.4 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## **11. Resolution 4 – Election of Director – John Mair**

### **11.1 General**

Clause 14.3 of the Constitution provides that the Company may elect a person as a Director by resolution passed at a general meeting. John Mair seeks election as a Non-Executive Director subject to Shareholders approving Resolution 4.

Resolution 4 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### **11.2 John Mair**

John Mair has extensive international experience in the minerals sector in both technical and corporate fields with a focus on the gold, copper and critical minerals sectors. He holds a PhD in economic geology (UWA) and was a Postdoctoral Research Fellow at the Mineral Deposit Research Unit, UBC, Vancouver.

John has over 15 years of experience as a director of ASX companies, including over 10 years as an Executive Director (7 of which as Managing Director) of Greenland Minerals (now ASX:ETM) where he played an integral role in the definition of the globally significant Kvanefjeld rare earth project in Greenland, and over 5 years as a Non-Executive Director of Rox Resources that is soon to commence production at the Youanmi Gold Mine in Western Australia. John has led and been involved in numerous successful capital raising initiatives and strategic partner engagement processes.

Additional experience includes exploration in Western Australia's gold fields, and as a Project coordinator for Geoinformatics Exploration, who in alliance with Kennecott, were exploring for copper-gold porphyry deposits in British Columbia, Alaska, Mexico and NSW. In this role John planned and implemented large-scale exploration programs, mostly in remote British Columbia, also providing technical input into projects in Alaska, Mexico and NSW.

John has presented in resource-focused commercial, technical and political forums internationally, and is member of the Australian Institute of Mining and Metallurgy (AusIMM). He has authored, and co-authored numerous papers in leading scientific journals internationally.

Mr Mair does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Mair's background and experience and that these checks did not identify any information of concern.

If elected, Mr Mair is considered by the Board to be an independent Director. Mr Mair is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Mair has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### **11.3 Board recommendation**

The Board supports the election of Mr Mair as Mr Mair's skills and significant project management and board experience in the resources sector are important additions to the Board's existing skills and experience.

## 11.4 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

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## 12. Resolution 5 – Approval to issue Public Offer Shares

### 12.1 General

A detailed description of the Transaction, including the Public Offer, is outlined in section 5 above.

Resolution 5 seeks Shareholder approval for the issue of 250,000,000 Shares (on a post-Consolidation basis) at an issue price of \$0.02 each to raise \$5,000,000 (before costs) under the Public Offer.

The Public Offer Shares will be issued under a prospectus to be issued by the Company as part of its re-compliance with Chapters 1 and 2 of the Listing Rules.

The Company has appointed Kaai Capital and Prenzler Group as joint lead managers in respect of the Public Offer on the terms summarised in section 6.8(h).

In the event Completion does not occur, the Company will be under no obligation to issue the Public Offer Shares.

Resolution 5 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### 12.2 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 issue of the Public Offer Shares does not fall within any of these exceptions and exceeds the 15% limit. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 5 seeks the required Shareholder approval to the issue of the Public Offer Shares under and for the purposes of Listing Rule 7.1.

If Resolution 5 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Public Offer Shares and the Transaction will not proceed.

### 12.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Public Offer Shares:

- (a) The Public Offer Shares are proposed to be issued to participants in the Public Offer who will be determined by the JLMs in consultation with the Board and in accordance with the allocation policy set out in the Prospectus. The subscribers under the Public Offer will not be related parties of the Company. As at the date of this Notice, the

participants in the Public Offer have not been identified or selected. The Company is unable to accept bids for the Public Offer until it has lodged the Prospectus and opened the Public Offer at completion of the exposure period. It is anticipated that the Public Offer will include a Chairman's list for up to \$1,000,000 which will be made available to Material Investors, including advisers to the Company, substantial shareholders and key management personnel of the Company (or their respective associates).

- (b) A maximum of 250,000,000 Shares will be issued under the Public Offer.
- (c) The Public Offer Shares will be fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares.
- (d) The Public Offer Shares will be issued no later than three months after the date of the Meeting.
- (e) The issue price of the Public Offer Shares will be \$0.02 per Share.
- (f) The purpose of the Public Offer is to assist the Company to re-comply with Chapters 1 and 2 of the Listing Rules and to fund the activities set out in the proposed use of funds in section 6.14.
- (g) Further details of the Transaction are set out in section 5.
- (h) A voting exclusion statement is included in the Notice.

#### **12.4 Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

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### **13. Resolution 6 – Approval of change of Company name**

#### **13.1 General**

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 6 seeks the approval of Shareholders for the Company to change its name to 'Tarrina Resources Limited' under and for the purposes of section 157(1)(a) of the Corporations Act.

Resolution 6 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

#### **13.2 Rationale for the proposed change**

The Board proposes the change of name to 'Tarrina Resources Limited' on the basis that it more accurately reflects the proposed future operations of the Company following Completion.

#### **13.3 Effect of approval of the Resolution**

If Resolution 6 and each of the Transaction Resolutions are passed, the change of name will take effect when ASIC alters the details of the Company's registration. Resolution 6 is not a Transaction Resolution. If Resolution 6 is not passed but all of the Transaction Resolutions are passed, the Transaction may still proceed.

#### 13.4 Additional information

Resolution 6 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 6.

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### 14. Resolution 7 – Approval to issue 2023 Promissory Note Conversion Securities to Unrelated Holder

#### 14.1 General

The background to the proposed issue of the 2023 Promissory Note Conversion Securities is in section 6.8(b)(i).

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 1,000,000 2023 Promissory Note Conversion Shares and 1,000,000 Promissory Note Conversion Options to the Unrelated Holder (or its nominee/s).

The material terms of the 2023 Promissory Notes (as varied) are summarised in section 6.8(b)(i).

In the event Completion does not occur, the Company will be under no obligation to issue these 2023 Promissory Note Conversion Securities.

Resolution 7 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

#### 14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in section 12.2 above.

The issue of the Promissory Note Conversion Securities does not fit within any of the exceptions to Listing Rule 7.1.

If Resolution 7 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the 2023 Promissory Note Conversion Securities to either 10 Bolivianos Pty Ltd (or its nominee/s), or such unrelated third party transferee as may acquire the rights attaching to the 2023 Promissory Note from 10 Bolivianos Pty Ltd (**Unrelated Holder**).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the 2023 Promissory Note Conversion Securities and the Transaction will not proceed. The Company would also be required to renegotiate with the Unrelated Holder or make repayment in cash of these outstanding 2023 Promissory Notes.

#### 14.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of these 2023 Promissory Note Conversion Securities:

- (a) These 2023 Promissory Note Conversion Securities will be issued to the Unrelated Holder (or its nominee/s), none of whom is a related party or Material Investor. Separate approval is being sought pursuant to Listing Rule 10.11 to issue 2023 Promissory Note Conversion Securities to Director, Guy Perkins (Resolution 11(a)).
- (b) A maximum of:

- (i) 1,000,000 2023 Promissory Note Conversion Shares; and
- (ii) 1,000,000 2023 Promissory Note Conversion Options,

will be issued under this Resolution. A further 1,250,000 2023 Promissory Note Conversion Shares and 1,250,000 2023 Promissory Note Conversion Options will be issued to Director, Guy Perkins subject to Shareholders approving Resolution 11(a).

- (c) The 2023 Promissory Notes convert to Shares at a price of \$0.02 per Share. The 2023 Promissory Note Conversion Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The 2023 Promissory Note Conversion Options will be exercisable at \$0.0475 each and expire on the date that is 3 years from the date of issue. The 2023 Promissory Note Conversion Options are otherwise subject to the terms and conditions in Schedule 5.
- (e) These 2023 Promissory Note Conversion Securities will be issued no later than three months after the date of the Meeting.
- (f) The 2023 Promissory Note Conversion Securities will be issued on conversion of the 2023 Promissory Notes. No additional cash consideration is payable by the holder on conversion and no funds will be raised as a result.
- (g) A summary of the material terms of the 2023 Promissory Notes (as varied) is in section 6.8(b)(i).
- (h) A voting exclusion statement is included in the Notice.

#### **14.4 Additional information**

Resolution 7 is an ordinary resolution.

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

## **15. Resolution 8 – Approval to issue Consideration Securities**

### **15.1 Background**

The Acquisition is summarised in sections 5.1 and 5.2.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue an aggregate 150,000,000 Consideration Securities (on a post-Consolidation basis), comprising 75,000,000 Consideration Shares and 75,000,000 Consideration Options.

The material terms of the SPA are summarised in section 5.2.

In the event Completion does not occur, the Company will be under no obligation to issue the Consideration Securities.

Resolution 8 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### **15.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in section 12.2 above.

The issue of the Consideration Securities does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 8 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Consideration Securities to MondoRox (or its nominee/s).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Consideration Securities and the Transaction will not proceed.

### 15.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Consideration Securities:

- (a) The Consideration Securities will be issued as follows:
  - (i) 25,000,000 Consideration Shares and 25,000,000 Consideration Options will be issued to MondoRox (or its nominee/s), none of whom are a related party or Material Investor, other than Gregor Partington (the proposed CEO of the Company), who, as set out in section 6.13, will become a substantial shareholder of the Company as a result of the issue of the Consideration Securities and the Incentive Securities; and
  - (ii) as set out in section 6.8(j), in consideration for providing the Drawdown Facility, MondoRox has agreed to procure that the Company allots and issues an aggregate of 50,000,000 Consideration Shares and 50,000,000 Consideration Options to the Drawdown Facility Lenders (or their respective nominee/s) in their respective proportion, none of whom are a related party or Material Investor.
- (b) A maximum of:
  - (i) 75,000,000 Consideration Shares; and
  - (ii) 75,000,000 Consideration Options,will be issued under this Resolution.
- (c) The Consideration Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The Consideration Options are otherwise subject to the terms and conditions in Schedule 6.
- (e) The Consideration Securities will be issued no later than three months after the date of the Meeting.
- (f) The Consideration Securities will be issued for nil cash consideration, as they are being issued as consideration for the Acquisition. Accordingly, no funds will be raised by their issue.
- (g) A summary of the material terms of the SPA is in section 5.2 above.
- (h) A voting exclusion statement is included in the Notice.

## 15.4 Additional Information

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

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## 16. Resolution 9 – Approval to issue 2025 Promissory Note Conversion Securities

### 16.1 General

The background to the proposed issue of the 2025 Promissory Note Conversion Securities is in section 6.8(b)(ii).

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 25,000,000 2025 Promissory Note Conversion Shares and 25,000,000 2025 Promissory Note Conversion Options.

The material terms of the 2025 Promissory Notes are summarised in section 6.8(b)(ii).

Resolution 9 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

### 16.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in section 12.2 above.

The issue of the 2025 Promissory Note Conversion Securities does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore required the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 9 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the 2025 Promissory Note Conversion Securities to the 2025 Promissory Noteholders (or their nominee/s).

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the 2025 Promissory Note Conversion Securities and the Transaction will not proceed. If the 2025 Promissory Notes have not been converted to Shares (and Options) within 3 years from the date of issue of the 2025 Promissory Notes, the Company is obligated to repay the 2025 Promissory Notes in cash.

### 16.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the 2025 Promissory Note Conversion Securities:

- (a) The 2025 Promissory Note Conversion Securities will be issued to the 2025 Promissory Noteholders (or their respective nominee/s), none of whom will be a related party of the Company. The Company and the JLMs are in the process of identifying the participants in the 2025 Promissory Note Raising and finalising the subscription agreements, which involves the JLMs seeking expressions of interest to participate in the 2025 Promissory Note Raising from new and existing contracts of the Company and clients of the JLMs.

As such, the Company is not able to confirm whether any Material Investors will be issued 2025 Promissory Notes, however, based on the information available to the Company at the date of this Notice, it is anticipated that current substantial shareholder JAF Capital Pty Ltd will subscribe for 55,000 2025 Promissory Notes

and, on conversion, be issued 2,750,000 2025 Promissory Note Conversion Shares and 2,750,000 2025 Promissory Note Conversion Options.

- (b) A maximum of:
  - (i) 25,000,000 2025 Promissory Note Conversion Shares; and
  - (ii) 25,000,000 2025 Promissory Note Conversion Options,
 will be issued under this Resolution.
- (c) The 2025 Promissory Notes convert to Shares at a price of \$0.02 per Share. The 2025 Promissory Note Conversion Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The 2025 Promissory Note Conversion Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The 2025 Promissory Note Conversion Options are otherwise subject to the terms and conditions in Schedule 6.
- (e) The 2025 Promissory Note Conversion Securities will be issued no later than three months after the date of the Meeting.
- (f) The 2025 Promissory Note Conversion Securities will be issued on conversion of the 2025 Promissory Notes. No additional cash consideration is payable by the 2025 Promissory Noteholders on conversion and no funds will be raised as a result.
- (g) The purpose of the 2025 Promissory Note Raising is to raise up to \$500,000 (before costs), which the Company will apply towards working capital purposes and costs associated with the Transaction.
- (h) A summary of the material terms of the 2025 Promissory Notes is in section 6.8(b)(ii).
- (i) A voting exclusion statement is included in the Notice.

#### **16.4 Additional information**

Resolution 9 is an ordinary resolution.

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

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## **17. Resolution 10 – Approval to issue Loan Conversion Securities to Unrelated Lenders**

### **17.1 General**

The background to the proposed issue of the Loan Conversion Securities is in section 6.8(c).

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 43,250,000 Loan Conversion Shares and 43,250,000 Loan Conversion Options to the Unrelated Lenders (or their respective nominee/s).

Subject to each Lender entering into their respective Loan Variation Deed, the material terms of the Loan Agreements (as varied with effect on and from Completion) are summarised in section 6.8(c).

In the event Completion does not occur, the Company will be under no obligation to issue the Loan Conversion Securities.

Resolution 10 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

## 17.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in section 12.2 above.

The issue of the Loan Conversion Securities does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore required the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 10 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Loan Conversion Securities to the Unrelated Lenders (or their nominee/s).

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Loan Conversion Securities and the Transaction will not proceed. Accordingly, the terms of the Loan Agreements will not be varied and the Loans (plus interest) shall remain repayable in cash on the earlier of: (a) 3 years from drawdown; (b) the date of completion of a Re-compliance transaction; and (c) the date the Lender declares that an event of default has occurred.

## 17.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of these Loan Conversion Securities:

- (a) These Loan Conversion Securities will be issued to the Unrelated Lenders (or their respective nominee/s), none of whom are a related party or a Material Investor, other than as outlined below:
  - (i) Faldi Ismail & associated entities is a Material Investor on the basis that he is currently a substantial shareholder of the Company (as detailed in Section 6.13) and will be issued 2,000,000 Loan Conversion Shares and 2,000,000 Loan Conversion Options, comprising more than 1% of the Company's current issued capital; and
  - (ii) Andrew Carr & associated entities is a Material Investor on the basis that he is currently a substantial shareholder of the Company (as detailed in Section 6.13) and will be issued 1,250,000 Loan Conversion Shares and 1,250,000 Loan Conversion Options, comprising more than 1% of the Company's current issued capital;
  - (iii) AD & MP Beard ATF AD&MP Beard Superannuation Fund is a Material Investor on the basis that it is currently a substantial shareholder of the Company (as detailed in Section 6.13) and will be issued 1,500,000 Loan Conversion Shares and 1,500,000 Loan Conversion Options, comprising more than 1% of the Company's current issued capital;
  - (iv) Godin Corp Pty Ltd <Seven A/C> and Yu Hin Eugene Tse is a Material Investor on the basis that it is currently a substantial shareholder of the Company (as detailed in Section 6.13) and will be issued 1,437,500 Loan Conversion Shares and 1,437,500 Loan Conversion Options, comprising more than 1% of the Company's current issued capital; and
  - (v) JAF Capital Pty Ltd is a Material Investor on the basis that it is currently a substantial shareholder of the Company (as detailed in Section 6.13) and will be issued 1,500,000 Loan Conversion Shares and 1,500,000 Loan

Conversion Options, comprising more than 1% of the Company's current issued capital.

It should be noted that whilst the issue of Conversion Shares and Loan Conversion Options to the Material Investors comprise more than 1% of the Company's current issued capital, they will be significantly diluted by the issue of the Shares and Options the subject of the other Transaction Resolutions which are proposed to be issued at the same time.

Separate approval is being sought pursuant to Listing Rule 10.11 to issue Loan Conversion Securities to Director, Guy Perkins (Resolution 11(b)).

- (b) A maximum of:
  - (i) 43,250,000 Loan Conversion Shares; and
  - (ii) 43,250,000 Loan Conversion Options,

will be issued under this Resolution. A further 1,250,000 Loan Conversion Shares and 1,250,000 Loan Conversion Options will be issued to Director, Guy Perkins subject to Shareholders approving Resolution 11(b).
- (c) The principal of the Loans will convert to Shares at a price of \$0.02 per Share. The Loan Conversion Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Loan Conversion Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The Loan Conversion Options are otherwise subject to the terms and conditions in Schedule 6.
- (e) These Loan Conversion Securities will be issued no later than three months after the date of the Meeting.
- (f) The Loan Conversion Securities will be issued on conversion of the principal of the Loans. No additional cash consideration is payable by the Lenders on conversion and no funds will be raised as a result.
- (g) A summary of the material terms of the Loan Agreements (as proposed to be varied by the Loan Variation Deeds to be executed by each Lender prior to Completion) is in section 6.8(c).
- (h) A voting exclusion statement is included in the Notice.

#### **17.4 Additional information**

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

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## **18. Resolution 11 – Approval to issue 2023 Promissory Note Conversion Securities and Loan Conversion Securities to Guy Perkins**

### **18.1 General**

The background to the 2023 Promissory Note Conversion Securities and Loan Conversion Securities is set out in sections 6.8(b)(i) and 6.8(c) respectively.

Resolution 11(a) and (b) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the following Securities to Guy Perkins (or his nominee):

- (a) 1,250,000 2023 Promissory Note Conversion Shares and 1,250,000 2023 Promissory Note Conversion Options (**Director Promissory Note Conversion Securities**); and
- (b) 1,250,000 Loan Conversion Shares and 1,250,000 Loan Conversion Options (**Director Loan Conversion Securities**),

(collectively, the **Director Conversion Securities**).

In the event Completion does not occur, the Company will be under no obligation to issue the Director Conversion Securities.

Resolution 11(a) and (b) are Transaction Resolutions and are conditional on Shareholders passing each of the Transaction Resolutions.

## 18.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, Equity Securities to:

- (a) a related party;
- (b) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (c) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of any of the persons referred to above; or
- (e) a person who or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies.

Guy Perkins is a related party of the Company by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Conversion Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Conversion Securities will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 11(a) and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Director Promissory Note Conversion Securities to Guy Perkins and proceed with the Transaction as outlined in this Notice.

If Resolution 11(b) and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the issue of the Director Loan Conversion Securities to Guy Perkins and proceed with the Transaction as outlined in this Notice.

If Resolution 11(a) is not passed, Guy Perkins will not be able to receive the Director Promissory Note Conversion Securities and the Transaction will not progress. The Company

would also be required to renegotiate with Guy Perkins or make repayment in cash of these outstanding 2023 Promissory Notes.

If Resolution 11(b) is not passed, Guy Perkins will not be able to receive the Director Loan Conversion Securities and the Transaction will not progress. Accordingly, the terms of the Loan Agreement between the Company and Guy Perkins will not be varied and the outstanding Loan (plus interest) shall remain repayable in cash on the earlier of: (a) 3 years from drawdown; (b) the date of completion of a Re-compliance transaction; and (c) the date the Lender declares that an event of default has occurred.

### **18.3 ASX Waiver**

The Company has obtained a waiver from Listing Rule 10.13.5 to enable the Company to issue the Director Conversion Securities to Guy Perkins no later than three months after the date of the Meeting, rather than within one month after the date of the Meeting (as required by Listing Rule 10.13.5). The full terms and conditions of the waiver decision are set out in Schedule 7.

### **18.4 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Conversion Securities:

- (a) The Director Conversion Securities will be issued to Guy Perkins (or his nominee).
- (b) Guy Perkins falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the Director Conversion Securities are issued to a nominee of Mr Perkins, that person will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of:
  - (i) 1,250,000 2023 Promissory Note Conversion Shares and 1,250,000 2023 Promissory Note Conversion Options will be issued under Resolution 11(a); and
  - (ii) 1,250,000 Loan Conversion Shares and 1,250,000 Loan Conversion Options will be issued under Resolution 11(b).
- (d) The 2023 Promissory Note Conversion Shares and 2023 Loan Conversion Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The 2023 Promissory Note Conversion Options will be exercisable at \$0.0475 each and expire on the date that is 3 years from the date of issue. The 2023 Promissory Note Conversion Options are otherwise subject to the terms and conditions in Schedule 5.
- (f) The Loan Conversion Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The Loan Conversion Options are otherwise subject to the terms and conditions in Schedule 6.
- (g) The Director Conversion Securities will be issued at the same time as the other Securities issued under the Prospectus that the Company is proposing to issue as part of, or in connection with, the Transaction.
- (h) The Director Promissory Note Conversion Securities are being issued on conversion of the 2023 Promissory Notes held by Guy Perkins which have a face value of

\$25,000. Accordingly, nil additional cash consideration is payable and no funds will be raised as a result of the issue of these Securities.

- (i) The Director Loan Conversion Securities are being issued on conversion of the principal of the Loan provided by Guy Perkins, being \$25,000. No additional cash consideration is payable by Guy Perkins on conversion and no funds will be raised as a result.
- (j) The proposed issue of the Director Conversion Securities is not intended to remunerate or incentivise Guy Perkins.
- (k) The material terms of the 2023 Promissory Notes (as varied) and Loan Agreements (as proposed to be varied by the Loan Variation Deeds to be executed by each Lender prior to Completion) are summarised in sections 6.8(b)(i) and 6.8(c) respectively.
- (l) Voting exclusion statements are included in the Notice.

## **18.5 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, 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 issue of Director Conversion Securities constitutes giving a financial benefit and the recipient, Guy Perkins, is a related party of the Company by virtue of his position as a Director.

The proposed issue of Director Conversion Securities constitutes giving a financial benefit to a related party of the Company.

The Board (with Mr Perkins abstaining due to having a personal interest in the outcome of the Resolutions) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Conversion Securities because the Director Conversion Securities will be issued on the same terms as the 2023 Promissory Note Conversion Securities and the Loan Conversion Securities (as applicable) issued to non-related party 2023 Promissory Noteholders and Lenders under the Transaction and as such the giving of the financial benefit is on arm's length terms.

## **18.6 Additional information**

Resolution 11(a) and (b) are separate ordinary resolutions.

The Board (with Mr Perkins abstaining due to having a personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 11(a) and (b).

## 19. Resolution 12 – Approval to issue Incentive Options to Related Parties

### 19.1 General

As outlined in section 5.4, the Company is proposing to issue the following Securities (**Incentive Securities**) to the parties set out in the table below:

Directors and Management	Resolution	Incentive Securities
Francis De Souza ( <i>current Non-Executive Chair</i> )	Resolution 12(a)	6,000,000 Options exercisable at \$0.03 each and expiring 3 years from the date of issue and otherwise subject to the terms and conditions in Schedule 6 ( <b>Incentive Options</b> )
David Palumbo ( <i>proposed Non-Executive Director</i> )	Resolution 12(b)	3,000,000 Incentive Options
John Mair ( <i>proposed Non-Executive Director</i> )	Resolution 12(c)	3,000,000 Incentive Options
Gregor Partington ( <i>proposed Chief Executive Officer</i> )	Resolution 13	1,500,000 Shares ( <b>Incentive Shares</b> ) 8,000,000 Incentive Options

The Company is at an important stage of development with significant opportunities and challenges in both the near and long term, and the proposed issue of the Incentive Options to current Non-Executive Chair, Francis De Souza, Proposed Directors, David Palumbo and John Mair (together, the **Related Parties**) and proposed Chief Executive Officer, Gregor Partington aims to align the efforts of the Related Parties and Dr Partington in seeking to achieve growth of the Company's projects and in the creation of Shareholder value.

The Board believes that the issue of the Incentive Options will further align the interests of the Related Parties and Dr Partington with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Securities is a prudent means of conserving the Company's available cash reserves.

As set out in section 6.8(e), the Company is proposing to issue the Incentive Shares to proposed Chief Executive Officer, Gregor Partington in connection with the provision of consulting services by Dr Partington to the Company for the period up to Completion. The issue of the Incentive Shares and 8,000,000 Incentive Options to Dr Partington (or his nominee/s) is the subject of Resolution 13.

Resolution 12(a) to (c) (inclusive) are Transaction Resolutions and are conditional on Shareholders passing each of the Transaction Resolutions.

In the event Completion does not occur, the Company will be under no obligation to issue these Incentive Options.

Resolution 12(a) seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 6,000,000 Incentive Options to Francis De Souza (or his nominee/s).

Resolution 12(b) seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 3,000,000 Incentive Options to David Palumbo (or his nominee/s).

Resolution 12(c) seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 3,000,000 Incentive Options to John Mair (or his nominee/s).

## **19.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is in section 18.2.

Francis De Souza is a related party of the Company by virtue of being a Director.

David Palumbo and John Mair are each a related party of the Company by virtue of being Proposed Directors.

Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options to the Related Parties as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Incentive Options to the Related Parties (or their respective nominee/s) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1.

If Resolution 12(a) to (c) (inclusive) and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice and issue the Incentive Options to the Related Parties (or their respective nominee/s) in the proportions set out in section 19.1.

If Resolution 12(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of these Incentive Options and the Transaction will not proceed.

## **19.3 ASX Waiver**

The Company has obtained a waiver from Listing Rule 10.13.5 to enable the Company to issue the Incentive Options to the Related Parties no later than three months after the date of the Meeting, rather than within one month after the date of the Meeting (as required by Listing Rule 10.13.5). The full terms and conditions of the waiver decision are set out in Schedule 7.

## **19.4 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of these Incentive Options:

- (a) Pursuant to Resolution 12(a) to (c) (inclusive), a maximum of 12,000,000 Incentive Options will be issued to the Related Parties (or their respective nominee/s) in the proportions set out at section 19.1.
- (b) Francis De Souza is a related party of the Company by virtue of being a Director. David Palumbo and John Mair are each a related party of the Company by virtue of being Proposed Directors. In the event these Incentive Options are issued to a nominee of the Related Party, that person will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The Incentive Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The Incentive Options are otherwise subject to the terms and conditions in Schedule 6.
- (d) The Incentive Options will be issued no later than three months after the date of the Meeting.
- (e) No funds will be raised from the issue of the Incentive Options, which will be issued as part of each Related Party's remuneration package.

- (f) The purpose of the issue of the Incentive Options is summarised in section 19.1.
- (g) Each Related Party is a Director or Proposed Director and therefore a related party of the Company under Listing Rule 10.11.1. Details of the proposed total remuneration packages for each of the Recipients as at Completion are set out below:

Related Party	Proposed total remuneration package
Francis De Souza	\$36,000 per annum
David Palumbo	\$36,000 per annum
John Mair	\$36,000 per annum

- (h) A summary of the material terms of the Proposed Directors non-executive director letter of appointments is set out in section 6.8(d).
- (i) Voting exclusion statements are included in the Notice.

## 19.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

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

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

The proposed issue of the Incentive Options constitutes giving a financial benefit to a related party of the Company. At the time the Incentive Options were agreed to be issued, the Board comprised Mr De Souza, Mr Hughes and Mr Perkins. Mr De Souza has a personal interest in the outcome of Resolution 12(a). Mr Hughes and Mr Perkins, being the Directors who do not have a personal interest in the outcome of Resolution 12(a) to (c) (inclusive), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Incentive Options, because the issue of the Incentive Options constitutes reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act.

## 19.6 Additional information

Resolution 12(a) to (c) (inclusive) are each an ordinary resolution.

Mr Hughes and Mr Perkins (with Mr De Souza abstaining due to having a personal interest in the outcome of Resolution 12(a)) recommends that Shareholders vote in favour of Resolution 12(a) to (c) (inclusive).

## 20. Resolution 13 – Approval to issue Incentive Securities to Gregor Partington

### 20.1 General

The background to the proposed issue of the Incentive Securities to Gregor Partington is in section 19.1.

Resolution 13 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

In the event Completion does not occur, the Company will be under no obligation to issue these Incentive Securities to Gregor Partington (or his nominee/s).

Resolution 13 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 1,500,000 Incentive Shares and 8,000,000 Incentive Options to Gregor Partington (or his nominee/s).

## **20.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in section 12.2 above.

The issue of these Incentive Securities does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 13 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice and issue these Incentive Securities to Gregor Partington (or his nominee/s).

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of these Incentive Securities and the Transaction will not proceed.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of these Incentive Securities:

- (a) A maximum of:
  - (i) 1,500,000 Incentive Shares; and
  - (ii) 8,000,000 Incentive Options,will be issued under this Resolution to Gregor Partington (or his nominee/s). Gregor Partington is a Material Investor on the basis that, as set out in section 6.13, he will become a substantial shareholder of the Company as a result of the issue of the Consideration Securities and the Incentive Securities
- (b) The Incentive Shares will rank equally in all respects with the Company's existing Shares on issue.
- (c) The Incentive Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The Incentive Options are otherwise subject to the terms and conditions in Schedule 6.
- (d) The Incentive Securities will be issued no later than three months after the date of the Meeting.
- (e) No funds will be raised from the issue of these Incentive Securities, which will be issued as part of Gregor Partington's remuneration package as Chief Executive Officer and in connection with the provision of consulting services by Dr Partington to the Company for the period up to Completion.
- (f) A summary of the material terms of the Gregor Partington's executive services agreement and consultancy agreement are set out in section 6.8(e).
- (g) A voting exclusion statement is included in the Notice.

## 20.4 Additional Information

Resolution 13 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 13.

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## 21. Resolution 14 – Approval to issue JLM Options

### 21.1 General

Background to and terms of the JLM Mandate and proposed issue of the JLM Options are summarised in section 6.8(h).

Resolution 14 is a Transaction Resolution and is conditional on Shareholders passing each of the Transaction Resolutions.

In the event Completion does not occur, the Company will be under no obligation to issue the JLM Options.

Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of up to 20,000,000 JLM Options to the JLMs (or their respective nominee/s).

### 21.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in section 12.2 above.

The issue of the JLM Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 14 and each of the other Transaction Resolutions are passed, the Company will be able to proceed with the Transaction as outlined in this Notice and issue the JLM Options to the JLMs (or their respective nominee/s).

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the JLM Options to the JLMs (or their respective nominee/s) and the Transaction will not proceed.

### 21.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the JLM Options:

- (a) A maximum of 20,000,000 JLM Options will be issued to Kaai Capital and Prenzler Group (or their respective nominee/s).
- (b) The JLM Options will be exercisable at \$0.03 each and expire on the date that is 3 years from the date of issue. The JLM Options are otherwise subject to the terms and conditions in Schedule 6.
- (c) The JLM Options will be issued no later than three months after the date of the Meeting.
- (d) The JLM Options will be issued for \$0.000001 per option, as partial consideration for the provision of joint lead managerial services to the Company in connection with the Public Offer and 2025 Promissory Note Raising. Accordingly, only \$20 will be raised by the issue of the JLM Options and will be used towards general working capital purposes.
- (e) A summary of the material terms of the JLM Mandate is set out in section 6.8(h).

- (f) A voting exclusion statement is included in the Notice.

#### 21.4 Additional information

Resolution 14 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 14.

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## 22. Resolution 15 – Approval of New Plan

### 22.1 General

The Company proposes to replace its existing employee securities incentive plan adopted prior to its admission to the Official List of the ASX on 5 January 2022 (**Existing Plan**), with the new employee securities incentive plan titled “Tarrina Resources Limited’s Employee Securities Incentive Plan” (**New Plan**) for consistency and compliance with the new regime for the making of offers in connection with employee share schemes under Division 1A of Part 7.12 of the Corporations Act.

The Company considers that it is desirable to maintain an employee incentive plan pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 15 seeks Shareholders’ approval for the adoption of the New Plan in accordance with Listing Rule 7.2 exception 13(b), to issue up to a maximum of 42,000,000 Equity Securities (on a post-Consolidation basis) under the New Plan (being approximately 10% of the Shares expected to be on issue following completion of the Transaction). At this stage there is no intention to issue any Securities under the New Plan, but approval under Resolution 15 will provide the Company with the flexibility to do so in the future.

Under the New Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules in the rules of the Plan. A summary of the key terms and conditions of the New Plan are in Schedule 9. In addition, a copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

### 22.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is in section 12.2 above.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the New Plan from those set out in this Notice in Schedule 9.

If Resolution 15 is passed, the Company will be able to issue up to a maximum of 42,000,000 Equity Securities under the New Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company’s 15% annual placement capacity under Listing Rule 7.1. At this stage there is no intention to issue any Securities under the New Plan, but approval under Resolution 15 will provide the Company with the flexibility to do so in the future.

However, any future issues of Equity Securities under the New Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 15 is not passed, any issue of Equity Securities pursuant to the New Plan will be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A.

## **22.3 Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the New Plan:

- (a) A summary of the material terms of the New Plan is in Schedule 9.
- (b) As at the date of this Notice, no Equity Securities have been issued under the New Plan.
- (c) The Company adopted its Existing Plan under Listing Rule 7.2, exception 13(a) prior to its admission to the Official List of the ASX on 5 January 2022. Since that date, the Company has not issued any Equity Securities under the Existing Plan.
- (d) The maximum number of Equity Securities proposed to be issued under the New Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 15 (and the Transaction Resolutions) is 42,000,000 (which reflects the proposed Consolidation and completion of the Transaction, and is subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules).

The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the New Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.

- (e) A voting exclusion statement is included in the Notice.

## **22.4 Additional information**

Resolution 15 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 15 due to the Directors' potential personal interests in the outcome of the Resolution.

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## **23. Resolution 16 – Approval of potential termination benefits under the New Plan**

### **23.1 General**

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the New Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the New Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have

vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 16 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the New Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

## **23.2 Part 2D.2 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.

Subject to Shareholder approval of Resolution 15, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the New Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the New Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the New Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

## **23.3 Valuation of termination benefits**

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan 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 Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules, without the approval of Shareholders.

#### **23.4 Additional information**

Resolution 16 is conditional on Resolution 15 being passed. If Resolution 15 is not approved at the Meeting, Resolution 16 will not be put to the Meeting.

Resolution 16 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 16 due to their potential personal interests in the outcome of the Resolution.

## Schedule 1 Definitions

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

<b>\$</b>	means Australian Dollars.
<b>2023 Promissory Note Conversion Options</b>	has the meaning given in section 6.8(b)(i).
<b>2023 Promissory Note Conversion Securities</b>	means the 2023 Promissory Note Conversion Shares and the 2023 Promissory Note Conversion Options (as the context requires).
<b>2023 Promissory Note Conversion Shares</b>	has the meaning given in section 6.8(b)(i).
<b>2023 Promissory Notes</b>	has the meaning given in section 6.8(b)(i).
<b>2025 Promissory Note Conversion Options</b>	has the meaning given in section 6.8(b)(ii).
<b>2025 Promissory Note Conversion Securities</b>	means the 2025 Promissory Note Conversion Shares and 2025 Promissory Note Conversion Options (as the context requires).
<b>2025 Promissory Note Conversion Shares</b>	has the meaning given in section 6.8(b)(ii).
<b>2025 Promissory Note Conversion Shares</b>	has the meaning given in section 6.8(b)(ii).
<b>2025 Promissory Note Raising</b>	has the meaning given in section 6.8(b)(ii).
<b>2025 Promissory Noteholders</b>	has the meaning given in section 6.8(b)(ii).
<b>2025 Promissory Notes</b>	has the meaning given in section 6.8(b)(ii).
<b>Acquisition</b>	has the meaning given in section 5.1.
<b>Annexure A</b>	means Annexure A of ASX Guidance Note 12.
<b>ASIC</b>	means Australian Securities Investment Commission.
<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>AWST</b>	means Australian Western Standard Time being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Christmas Gift Project</b>	means the collection of tenements listed in Schedule 3 as the 'Christmas Gift Project' tenements.
<b>Clause</b>	means a clause of the Company's constitution.
<b>Company or MBX</b>	means My Foodie Box Limited (to be renamed 'Tarrina Resources Limited') (ACN 622 021 265).

<b>Completion</b>	has the meaning given in section 5.1.
<b>Conditions Precedent</b>	has the meaning given in section 5.2(b).
<b>Consideration Options</b>	has the meaning given in section 5.2(a).
<b>Consideration Securities</b>	has the meaning given in section 5.2(a).
<b>Consideration Shares</b>	has the meaning given in section 5.2(a).
<b>Consolidation</b>	has the meaning given in section 8.1.
<b>Constitution</b>	means the Constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company and <b>Directors</b> has the corresponding meaning.
<b>Director Conversion Securities</b>	has the meaning given in section 18.1.
<b>Director Loan Conversion Securities</b>	has the meaning given in section 18.1.
<b>Director Promissory Note Conversion Securities</b>	has the meaning given in section 18.1.
<b>Drawdown Facility</b>	has the meaning given in section 5.3.
<b>Drawdown Facility Agreements</b>	has the meaning given in section 5.3.
<b>Drawdown Facility Lenders</b>	has the meaning given in section 6.8(j).
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Excluded Tenements</b>	means, collectively, the following tenements and includes all rights to mine and other privileges appurtenant to the tenements referred to in this definition:

Tenement Name	Tenement
Razorback	EL7/2024
Ringville	ERA1227
Minter	EL9526
Red Hill	EL9544
Mt Rankin	EPM28113
Kangaroo Hills	EPM 28732
Sailor	EPM29060
Mt Nolan	EPM 28672

<b>Existing Plan</b>	has the meaning given in section 22.1.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.

<b>Exploration Results</b>	has the meaning given in the JORC Code.
<b>Incentive Options</b>	has the meaning given in section 19.1.
<b>Incentive Securities</b>	has the meaning given in section 19.1.
<b>Incentive Shares</b>	has the meaning given in section 19.1.
<b>JLM Mandate</b>	has the meaning given in section 6.8(h).
<b>JLM Options</b>	has the meaning given in section 6.8(h).
<b>JLMs</b>	means Kaai Capital and Prenzler Group.
<b>JORC Code</b>	means the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
<b>Kaai Capital</b>	means Kaai Pty Ltd (ACN 644 272 131) (AFSL 494198).
<b>Kenex</b>	means Kenex Pty Ltd.
<b>Kenex Services Agreement</b>	has the meaning given in section 6.8(f).
<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>Lenders</b>	has the meaning given in Section 6.8(c).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Loan Agreements</b>	has the meaning given in Section 6.8(c).
<b>Loans</b>	has the meaning given in Section 6.8(c).
<b>Material Investor</b>	means in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>MondoRox</b>	means MondoRox Pty Ltd (ACN 649 345 639).
<b>New Plan</b>	means the 'Tarrina Resource Limited's Employee Securities Incentive Plan' the subject of Resolution 15.
<b>Notice</b>	means this notice of general meeting.

<b>Offer Price</b>	means the offer price of Shares under the Public Offer, being \$0.02 per Share.
<b>Official List</b>	means the official list of entities that ASX has admitted and not removed.
<b>Option</b>	means an option to acquire a Share.
<b>Optionholder</b>	means the holder of an Option.
<b>Plan Securities</b>	means Equity Securities granted to a participant under the New Plan.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>PPSA Security Interest</b>	means a security interest as defined in the PPSA.
<b>Prenzler Group</b>	means Prenzler Group Pty Ltd (ABN 77 621 100 730) (AFSL 456663).
<b>Projects</b>	means, collectively, the Christmas Gift Project, the Yongala Project and the Walparuta Project.
<b>Proposed Directors</b>	means proposed Directors, David Palumbo and John Mair, or either one of them, as the context requires.
<b>Prospectus</b>	has the meaning given in section 5.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Public Offer</b>	has the meaning given in section 6.10.
<b>Public Offer Shares</b>	has the meaning given in section 5.4(a).
<b>Related Parties</b>	has the meaning given in section 19.1.
<b>Resigning Directors</b>	means Bryan Hughes and Guy Perkins, or either one of them, as the context requires.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Rox 1</b>	means Rox 1 Pty Ltd (ACN 649 500 916).
<b>Rox 2</b>	means Rox 2 Pty Ltd (ACN 677 920 786).
<b>Schedule</b>	means a schedule to the Notice.
<b>Secured Loans</b>	has the meaning given in Section 6.8(c).
<b>Securities</b>	means any Equity Securities of the Company (including Shares and/or Options).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholders</b>	means the holder of a Share.
<b>SPA</b>	has the meaning given in section 5.2.
<b>Targets</b>	means, collectively, Rox 1 and Rox 2, and <b>Target</b> has the corresponding meaning.
<b>Tenements</b>	means the mineral claims comprising the Projects, as listed in Schedule 3.

<b>Transaction</b>	means the Acquisition and Public Offer.
<b>Transaction Resolutions</b>	has the meaning given in section 4.
<b>Unrelated Holder</b>	has the meaning given in section 14.2.
<b>Unrelated Lenders</b>	has the meaning given in section 6.8(c).
<b>Walparuta Project</b>	means the collection of tenements listed in Schedule 3 as the 'Walparuta Project' tenements.
<b>Yongala Project</b>	means the collection of tenements listed in Schedule 3 as the 'Yongala Project' tenements.

## Schedule 2 Transaction Based Comparison Table

Particulars	Notes	Prior to Transaction – 30 June 2025 (audited accounts)	Effect of Transaction (based on Rox 1 & Rox 2 audited accounts - 30 June 2025)	Post Transaction Analysis – Pro Forma	Percentage Change due to Transaction	Scale of Change
Total Consolidated Assets	-	\$15,818	\$6,107,449	\$6,123,267	38611%	387.11
Total Equity/(deficiency in equity)	-	\$(1,028,089)	\$7,138,551	\$6,110,462	(694)%	(5.94)
Annual Revenue	-	-	-	-	-	-
Annual Profit/(loss)	-	\$(240,933)	\$(737,779)	\$(978,712)	306%	4.06
Total No. of Shares	2	27,832,667	398,250,000	426,082,667	1431%	15.31
Total No. of Options	3	26,193,746	186,750,000	212,943,746	713%	8.13
Fully Diluted Issued Capital (Shares + all Options converted)	-	54,026,413	585,000,000	639,026,413	1083%	11.83
Budgeted exploration and evaluation expenditure (12 months)	-	-	\$1,462,000	\$1,462,000	N/A	N/A
Market Capitalisation	4	\$556,653	\$7,965,000	\$8,521,653	1431%	15.31

### Notes:

- The table is prepared on a post-Consolidation basis.
- The effect of the Transaction on total number of Shares is comprised of:
  - 2,250,000 2023 Promissory Note Conversion Shares;

- (b) 25,000,000 2025 Promissory Note Conversion Shares;
  - (c) 44,500,000 Loan Conversion Shares;
  - (d) 250,000,000 Public Offer Shares;
  - (e) 75,000,000 Consideration Shares; and
  - (f) 1,500,000 Incentive Shares.
3. The effect of the Transaction on total number of Options is comprised of:
- (a) 2,250,000 2023 Promissory Note Conversion Options;
  - (b) 25,000,000 2025 Promissory Note Conversion Options;
  - (c) 44,500,000 Loan Conversion Options;
  - (d) 75,000,000 Consideration Options;
  - (e) 20,000,000 JLM Options; and
  - (f) 20,000,000 Incentive Options.
4. Based on the offer price of \$0.02 under the Public Offer.

### Schedule 3 Tenements

Project	Tenement	Type	Status	Owner	Grant Date	Expiry Date
Christmas Gift Project	EL 9615	Exploration Licence	Current	Rox 1 Pty Ltd	21/11/2023	21/11/2029
	EL 9683	Exploration Licence	Current	Rox 1 Pty Ltd	07/08/2024	07/08/2030
Yongala Project	EL 6921	Exploration Licence	Current	Rox 1 Pty Ltd	26/07/2023	26/07/2029
	EL 6972	Exploration Licence	Current	Rox 1 Pty Ltd	18/01/2024	18/01/2030
	EL 7027	Exploration Licence	Current	Rox 1 Pty Ltd	06/12/2024	06/12/2030
	ELA 2025/00008	Exploration Licence Application	Application	Rox 1 Pty Ltd	Application	Application
	ELA 2025/00009	Exploration Licence Application	Application	Rox 1 Pty Ltd	Application	Application
Walparuta Project	EL 7050	Exploration Licence	Current	Rox 2 Pty Ltd	07/03/2025	07/03/2031
	EL 7051	Exploration Licence	Current	Rox 2 Pty Ltd	07/03/2025	07/03/2031
	EL 7052	Exploration Licence	Current	Rox 2 Pty Ltd	07/03/2025	07/03/2031

## Schedule 4 Pro forma Balance Sheet

The table below set out the indicative Pro Forma Historical Consolidated Statement of Financial Position of the Company as at 30 June 2025. The Pro Forma Historical Consolidated Statement of Financial Position is provided for illustrative purposes only and is not represented as being necessarily indicative of the Company's view of its future financial position.

30 June 2025	My Foodie Box Limited	Rox 1 Pty Ltd and Rox 2 Pty Ltd	Balance of debt raising and conversion of Rox 1 & Rox 2 borrowings to equity	2025 Promissory Note Raising	Public Offer & Consideration Shares	Deposit & Drawdown Facility	Incentive Securities & JLM Options	Repayment of Drawdown Facility and consolidation adjustment	Conversion of Loans & payment of interest	Paydown of creditors & Conversion of 2023 Promissory Notes	Pro-forma balance sheet (Post Transaction)
	<i>audited</i>	<i>audited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>	<i>unaudited</i>
Notes	1	2	3	4	5	6	7	8	9	10	
	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$	A\$
<b>Current Assets</b>											
Cash	6,434	2,069	220,000	500,000	4,276,188	(20,000)		(200,000)	(127,534)	(252,814)	4,404,343
Prepayments	9,384	-	-	-	-	-	-	-	-	-	9,384
<b>Total current assets</b>	<b>15,818</b>	<b>2,069</b>	<b>220,000</b>	<b>500,000</b>	<b>4,276,188</b>	<b>(20,000)</b>	<b>-</b>	<b>(200,000)</b>	<b>(127,534)</b>	<b>(252,814)</b>	<b>4,413,727</b>
<b>Non-Current Assets</b>											
Investments in Rox 1 & Rox 2	-	-	-	-	1,500,000	-	-	(1,500,000)	-	-	-
Exploration expenditure	-	914,424	-	-	-	200,000	-	551,739	-	-	1,666,163
Other assets	-	43,377	-	-	-	-	-	-	-	-	43,377
<b>Total Non-Current Assets</b>	<b>-</b>	<b>957,801</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>	<b>200,000</b>	<b>-</b>	<b>(948,261)</b>	<b>-</b>	<b>-</b>	<b>1,709,540</b>
<b>Total Assets</b>	<b>15,818</b>	<b>959,870</b>	<b>220,000</b>	<b>500,000</b>	<b>5,776,188</b>	<b>180,000</b>	<b>-</b>	<b>(1,148,261)</b>	<b>(127,534)</b>	<b>(252,814)</b>	<b>6,123,267</b>
<b>Current Liabilities</b>											
Trade and other payables	230,435	11,609	-	-	-	-	-	-	-	(242,044)	-
Other liabilities	9,049	-	-	-	-	-	-	-	-	(9,049)	-
Borrowings	67,060	977,238	(977,238)	-	-	-	-	-	(54,255)	-	12,805

<b>Total Current Liabilities</b>	<b>306,544</b>	<b>988,847</b>	<b>(977,238)</b>	-	-	-	-	-	<b>(54,255)</b>	<b>(251,093)</b>	<b>12,805</b>
<b>Non-Current Liabilities</b>											
Borrowings	737,363	-	220,000	-	-	200,000	-	(200,000)	(957,363)	-	-
<b>Total Non-Current Liabilities</b>	<b>737,363</b>	<b>-</b>	<b>220,000</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>(200,000)</b>	<b>(957,363)</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>1,043,907</b>	<b>988,847</b>	<b>(757,238)</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>(200,000)</b>	<b>(1,011,618)</b>	<b>(251,093)</b>	<b>12,805</b>
<b>Net assets/(liabilities)</b>	<b>(1,028,089)</b>	<b>(28,977)</b>	<b>977,238</b>	<b>500,000</b>	<b>5,776,188</b>	<b>(20,000)</b>	<b>-</b>	<b>(948,261)</b>	<b>884,084</b>	<b>(1,721)</b>	<b>6,110,462</b>
<b>Equity/(deficit)</b>											
Share capital	5,950,304	2	977,238	500,000	5,776,188	-	(170,000)	(977,240)	909,084	9,049	12,974,625
Share based payment reserve	579,820	-	-	-	-	-	400,000	-	445,000	22,500	1,447,320
Accumulated losses	(7,558,213)	(28,979)	-	-	-	(20,000)	(230,000)	28,979	(470,000)	(33,270)	(8,311,483)
<b>Total equity/(deficiency in equity)</b>	<b>(1,028,089)</b>	<b>(28,977)</b>	<b>977,238</b>	<b>500,000</b>	<b>5,776,188</b>	<b>(20,000)</b>	<b>-</b>	<b>(948,261)</b>	<b>884,084</b>	<b>(1,721)</b>	<b>6,110,462</b>

**Notes:**

1. MBX 30 June 2025 audited balance sheet.
2. Rox 1 & Rox 2 30 June 2025 audited balance sheets.
3. \$220,000 inflow is balance of loan funding (refer to the Company's ASX announcement dated 4 December 2024 for further details). Rox 1 and Rox 2 have combined related party loans of \$977,238 which have been converted into one fully paid ordinary share in the capital of Rox 1 and one fully paid ordinary share in the capital of Rox 2, respectively, and issued to MondoRox.
4. Comprises the 2025 Promissory Note Raising to raise up to \$500,000. For accounting purposes, the issue of the 25,000,000 2025 Promissory Note Conversion Options will have a nil value. The 6% brokerage costs of the 2025 Promissory Note Raising payable to the JLMs (refer to section 6.8(h)) are included within total Transaction costs at item 5.
5. Comprises the issue of the 75,000,000 Consideration Shares (at a deemed issue price of \$0.02 each) and the issue of the 250,000,000 Public Offer Shares to raise \$5,000,000, net of brokerage and other Transaction costs. Note that total transaction costs are estimated to be \$749,750 as detailed in section 6.14. An adjustment of \$723,812 has been made in this column as Transaction costs of \$25,938 is already included within the trade and other payables amount as at 30 June 2025.
6. Comprises the Company's payment of the Deposit to MondoRox in accordance with the terms of the SPA and assumes Rox 1 drawdowns the entire \$200,000 pursuant to the Drawdown Facility (as at the date of this Notice, Rox 1 has made an initial drawdown of \$120,000 under the Drawdown Facility Agreements).

7. Comprises the issue of the 20,000,000 Incentive Options and 20,000,000 JLM Options (at a Black Scholes valuation of \$0.01 each), and the issue of the 1,500,000 Incentive Shares (at a deemed issue price of \$0.02 each).
8. Comprises repayment of the \$200,000 Drawdown Facility, assuming Rox 1 drawdowns the entire \$200,000 pursuant to the Drawdown Facility. MBX / Rox 1 & Rox 2 consolidation adjustment.
9. Comprises the conversion of the Loans and issue of the 44,500,000 Loan Conversion Shares (at a deemed issue price of \$0.02 each) and 44,500,000 Loan Conversion Options (at a Black Scholes valuation of \$0.01 each). Outstanding interest accrued on the Loans to be paid in cash.
10. Comprises the conversion of the outstanding 45,000 2023 Promissory Notes to 2,250,000 2023 Promissory Note Conversion Shares (at a deemed issue price of \$0.02 each) and 2,250,000 2023 Promissory Note Conversion Options (at a Black Scholes valuation of \$0.01 each), as well as trade creditors as at 30 June 2025 which will be paid in cash. Outstanding interest accrued on the 2023 Promissory Notes to be paid in cash.

## Schedule 5 Terms and Conditions of 2023 Promissory Note Conversion Options

The material terms and conditions of the 2023 Promissory Note Conversion Options (in this Schedule, referred to as **Options** unless otherwise specified) are as follows:

1. **(Entitlement)**: Subject to paragraph 12, each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price and Expiry Date)**: Subject to paragraphs 9 and 11, the amount payable upon exercise of each Option will be \$0.0475.
3. **(Expiry Date)**: Each Option will expire 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. **(Notice of Exercise)**: The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6. **(Exercise Date)**: A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7. **(Timing of issue of Shares on exercise)**: Within five Business Days after the Exercise Date, the Company will:
  - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
10. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11. **(Adjustment for rights issue):** In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
12. **(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):
- (a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
13. **(Transferability):** The Options are transferable subject to any restriction or escrow arrangements.

## Schedule 6 Terms and Conditions of Consideration Options, 2025 Promissory Note Conversion Options, Loan Conversion Options, Incentive Options and JLM Options

The following terms and conditions apply to each of the Consideration Options, 2025 Promissory Note Conversion Options, Loan Conversion Options, Incentive Options and JLM Options (in this Schedule, referred to as **Options** unless otherwise specified) are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Options are issued for nil cash consideration, except the JLM Options which will have an issue price of \$0.000001 each.
3. **(Exercise Price):** The Options have an exercise price as set out in the table below.

Security	Number of Options	Exercise Price
Consideration Options	75,000,000	\$0.03
2025 Promissory Note Conversion Options	25,000,000	
Loan Conversion Options	44,500,000	
Incentive Options	20,000,000	
JLM Options	20,000,000	

4. **(Expiry Date):** Each Option will expire at 5.00pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
6. **(Notice of Exercise):** The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.  
  
Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that 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 Option being exercised in cleared funds (**Exercise Date**).
7. **(Issue of Shares):** As soon as practicable after the valid exercise of an Option, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
  - (b) issue a substitute Certificate for any remaining unexercised Options held by the holder;
  - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
- 8. **(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, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- 9. **(Ranking):** All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
- 10. **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
- 11. **(Dividend rights):** An Option does not entitle the holder to any dividends.
- 12. **(Voting rights):** An Option 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 ASX Listing Rules where such rights cannot be excluded by these terms.
- 13. **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
- 14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- 15. **(Entitlements and bonus issues):** Subject to the rights under paragraph 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- 16. **(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):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

17. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):**
  - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
20. **(No other rights):** An Option 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.
21. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX 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.
22. **(Constitution):** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.

## Schedule 7 Terms and conditions of ASX waivers and confirmations

The ASX Listing Rule waivers and confirmations obtained by the Company are as follows:

### Waiver Decision - Listing Rule 1.1 (condition 12)

1. Based solely on the information provided, and subject to paragraph 2, ASX Limited ('ASX') grants My Foodie Box Limited (the 'Company') a waiver of Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to issue, on a 5:1 post consolidation basis:
  - 1.1 up to 25,000,000 Pre-IPO Options that are exercisable at \$0.03 each and expire 3 years from the date of issue;
  - 1.2 up to 2,475,000 Promissory Note Conversion Options that are exercisable at \$0.0475 each and expire 3 years from the date of issue;
  - 1.3 up to 44,500,000 Loan Conversion Options that are exercisable at \$0.03 each and expire 3 years from the date of issue;
  - 1.4 up to 75,000,000 Consideration Options that are exercisable at \$0.03 each and expire 3 years from the date of issue;
  - 1.5 up to 20,000,000 Lead Manager Options that are exercisable at \$0.03 each and expire 3 years from the date of issue; and
  - 1.6 up to a total of 20,000,000 Director Options and CEO Options that are exercisable at \$0.03 and expire 3 years from the date of issue,(together, the 'Options').
2. The waiver is granted on the following conditions.
  - 2.1 The exercise price of the Options is not less than \$0.02 each.
  - 2.2 The Company's shareholders approve the issue of the Options, in conjunction with the other resolutions proposed in connection with its re-admission.
  - 2.3 The terms of this waiver and the Options are clearly disclosed in the notice of meeting seeking approval for the issue of the Options, the prospectus to be issued in connection with the Company's re-admission, and the announcement of the proposed transaction associated with the Company's re-admission to the Official List of ASX.
3. ASX has considered Listing Rule 1.1 Condition 12 only and makes no statement as to the Company's compliance with other listing rules.

### Waiver Decision - Listing Rule 2.1 (condition 2)

1. Based solely on the information provided, ASX Limited ('ASX') grants My Foodie Box Limited (the 'Company') a waiver of Listing Rule 2.1 condition 2 to the extent necessary to permit the Company to issue ordinary shares at an issue price of \$0.02 ('Public Offer Shares'), subject to the following conditions.
  - 1.1 The issue price of the Public Offer Shares is not less than \$0.02 per share.
  - 1.2 The Company's shareholders approve the issue of the Public Offer Shares, in conjunction with the other resolutions proposed in connection with its re-admission.
  - 1.3 The terms of this waiver and the Public Offer Shares are clearly disclosed in the notice of meeting seeking approval for the issue of the Public Offer Shares, the

prospectus to be issued in connection with the Company's re-admission, and the announcement of the proposed transaction associated with the Company's re-admission to the Official List of ASX.

- 1.4 The Company completes a consolidation of its capital structure in connection with its re-admission such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 days preceding the date of the suspension of the Company's securities from quotation, to achieve a market value for its securities of not less than the offer price.
2. ASX has considered Listing Rule 2.1 Condition 2 only and makes no statement as to the Company's compliance with other listing rules.

#### **Waiver Decision – Listing Rule 10.13.5**

1. Based solely on the information provided, and subject to paragraph 2, ASX Limited ('ASX') grants My Foodie Box Limited (the 'Company') a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company's notice of meeting ('Notice'), seeking shareholder approval for the issue of options to each of the Company's directors (Mr Francis De Souza, Mr David Palumbo and Mr John Mair (or their respective nominees)) ('Director Options'), to not state that the Director Options will be issued no later than one (1) month after the date of the shareholder meeting.
2. The waiver is granted on the following conditions.
  - 2.1 The Director Options are issued at the same time as other securities to be issued under the prospectus to be issued as part of, or in connection with, the transaction associated with the Company's re-admission to the Official List of ASX.
  - 2.2 The Director Options are issued no later than three (3) months after the date of the meeting.
  - 2.3 The terms of this waiver and the Director Options are clearly disclosed in the notice of meeting seeking approval for the issue of the Director Options, the prospectus to be issued in connection with the Company's re-admission, and the announcement of the proposed transaction associated with the Company's re-admission to the Official List of ASX.
3. ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.

#### **Waiver Decision – Listing Rule 10.13.5**

1. My Foodie Box Limited (the 'Entity') proposes to issue securities under a prospectus or PDS as part of, or in connection with, a transaction ('Capital Raising'). ASX Limited ('ASX') has advised the Entity that it must meet the requirements in Chapters 1 and 2 of the Listing Rules in relation to the transaction. Based solely on the information provided, ASX grants the Entity a waiver from Listing Rule 10.13.5 to the extent necessary to permit the notice of meeting seeking security holder approval for the issue of securities to Listing Rule 10.11 parties as

part of, or in connection with, the Capital Raising not to state that the securities will be issued no later than one (1) month after the date of the meeting, on the following conditions.

- 1.1 The securities are issued at the same time as other securities to be issued under the prospectus or PDS that the Entity has issued or is proposing to issue as part of, or in connection with, the transaction.
  - 1.2 The terms of the waiver are clearly disclosed in the notice of meeting and in the prospectus or PDS to be issued in respect of the Capital Raising.
2. This waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver within one business day of ASX communicating to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.
3. ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Entity's compliance with other Listing Rules.

## Schedule 8 Targets' Financial Statements

For personal use only

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**I N D E X**

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' REPORT**

Your directors present their report on the Company for the financial year ended 30 June 2024.

**Directors**

The names of the directors in office at any time during, or since the end of, the year are:

Gregor A Partington  
Michelle A Stokes

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Review of Operations**

The loss of the Company for the financial year after providing for income tax amounted to \$12,069 (2023: \$2,827).

**Significant Changes in the State of Affairs**

No significant changes in the Company's state of affairs occurred during the financial year.

**Principal Activities**

The principal activities of the Company during the financial year were mineral exploration and related activities.

No significant change in the nature of these activities occurred during the year.

**Events Subsequent to the End of the Reporting Period**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

**Likely Developments and Expected Results of Operations**

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

**Environmental Regulation**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

For personal use only

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' REPORT**

**Dividends**

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

**Options**

No options over issued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares or interests in the Company have been issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

**Proceedings on Behalf of Company**


No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under s 307C of the Corporations Act 2001 is set out on page 22.

This directors' report is signed in accordance with a resolution of the Board of Directors:



Gregor A Partington  
Director



Michelle A Stokes  
Director

Date: 22 August 2025

Perth, Western Australia

ROX 1 PTY LTD  
A.B.N. 43 649 500 916

STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	2	-	-
Other expenses		(12,069)	(2,827)
		<hr/>	<hr/>
<b>(Loss) before income tax</b>		(12,069)	(2,827)
Income tax (expense)		-	-
		<hr/>	<hr/>
<b>Loss for the year</b>		(12,069)	(2,827)
		<hr/> <hr/>	<hr/> <hr/>
Loss attributable to:			
Members of the entity		(12,069)	(2,827)
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>(Loss)/Profit for the year</b>	(12,069)	(2,827)
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Loss on revaluation of land and buildings, net of tax	-	-
Increase in net fair value gain on investments in equity instruments designated as at fair value through other comprehensive income	-	-
<b>Total other comprehensive income for the year</b>	<u>(12,069)</u>	<u>(2,827)</u>
<b>Total comprehensive income for the year</b>	<u>(12,069)</u>	<u>(2,827)</u>
Total comprehensive income attributable to: Owners of the entity	<u>(12,069)</u>	<u>(2,827)</u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	52,007	242
<b>TOTAL CURRENT ASSETS</b>		<u>52,007</u>	<u>242</u>
<b>NON-CURRENT ASSETS</b>			
Financial asset	4	528,100	200,359
Trade and other receivables	5	52,000	30,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>580,100</u>	<u>230,359</u>
<b>TOTAL ASSETS</b>		<u><u>632,107</u></u>	<u><u>230,601</u></u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	647,597	234,022
<b>TOTAL CURRENT LIABILITIES</b>		<u>647,597</u>	<u>234,022</u>
<b>TOTAL LIABILITIES</b>		<u><u>647,597</u></u>	<u><u>234,022</u></u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>(15,490)</u></u>	<u><u>(3,421)</u></u>
<b>EQUITY</b>			
Issued capital	7	1	1
Retained earnings		(15,491)	(3,422)
<b>TOTAL EQUITY</b>		<u><u>(15,490)</u></u>	<u><u>(3,421)</u></u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
A.B.N. 43 649 500 916

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024**

	Issued Capital Ordinary \$	Retained Earnings \$	Total \$
<b>Balance at 1 July 2022</b>	1	(595)	(594)
<b>Comprehensive income</b>			
Loss for the year	-	(2,827)	(2,827)
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year attributable to owners of the company</b>	-	(2,827)	(2,827)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>			
Dividends paid or provided for	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners, and other transfers</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2023</b>	1	(3,422)	(3,421)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Comprehensive income</b>			
Loss for the year	-	(12,069)	(12,069)
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year attributable to owners of the company</b>	-	(12,069)	(12,069)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>			
Dividends paid or provided for	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners, and other transfers</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2024</b>	1	(15,491)	(15,490)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Payments to suppliers and employees	10	(12,069)	(2,827)
Net cash generated by operating activities		<u>(12,069)</u>	<u>(2,827)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for mining exploration		(327,741)	(151,273)
Security deposit paid		(22,000)	(30,000)
Net cash used in investing activities		<u>(349,741)</u>	<u>(181,273)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loans received		413,575	184,341
Net cash generated by / (used in) financing activities		<u>413,575</u>	<u>184,341</u>
Net increase in cash and cash equivalents held		51,765	241
Cash and cash equivalents at beginning of financial year		242	1
<b>Cash and cash equivalents at end of financial year</b>	3	<u><u>52,007</u></u>	<u><u>242</u></u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

The financial statements cover Rox 1 Pty Ltd as an individual entity. Rox 1 Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 22 August 2025 by the directors of the Company.

The financial statements of the Company, with the exception of the statement of cash flows, are prepared on an accrual basis.

**Note 1: Summary of material accounting policy information**

**Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**a. Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- the initial recognition of goodwill; or
- the initial recognition of an asset or liability in a transaction which:
  - is not a business combination; and
  - at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**Note 1: Summary of material accounting policy information (continued)**

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the Company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**b. Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**Note 1: Summary of material accounting policy information (continued)**

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**c. Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**d. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Note 1: Summary of material accounting policy information (continued)**

**e. Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**f. Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key estimates**

*(i) Impairment*

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised at the end of the reporting period.

**Key judgements**

*(i) Uncertainty over income tax treatments*

The company has used its best estimate in instances where accounting for income tax treatments that have yet to be accepted by tax authorities, in scenarios where it may be unclear how tax law applies to a particular transaction or circumstance, or whether a taxation authority will accept an entity's tax treatment.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>Note 2: Profit for the Year</b>		
Profit before income tax from continuing operations includes the following specific expenses:		
a. <b>Other Expenses:</b>		
General expense	12,069	2,827
	<u>12,069</u>	<u>2,827</u>
	<u><u>12,069</u></u>	<u><u>2,827</u></u>
<b>Note 3: Cash and Cash Equivalents</b>		
Cash at bank and on hand	52,007	242
	<u>52,007</u>	<u>242</u>
	<u><u>52,007</u></u>	<u><u>242</u></u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the statement of cash flows are reconciled to items in the statement of financial position as follows:		
Cash at bank and on hand	52,007	242
	<u>52,007</u>	<u>242</u>
	<u><u>52,007</u></u>	<u><u>242</u></u>
<b>Note 4: Financial Asset</b>		
Exploration expenditure	528,100	200,359
	<u>528,100</u>	<u>200,359</u>
	<u><u>528,100</u></u>	<u><u>200,359</u></u>
<b>Note 5: Trade and Other Receivables</b>		
NON-CURRENT		
Other receivables	52,000	30,000
	<u>52,000</u>	<u>30,000</u>
Total non-current trade and other receivables	<u><u>52,000</u></u>	<u><u>30,000</u></u>

## ROX 1 PTY LTD

A.B.N. 43 649 500 916

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
<b>Note 6: Trade and Other Payables</b>		
CURRENT		
Unsecured liabilities:		
Loans from related parties	647,597	234,022
	<hr/>	<hr/>
Total trade and other payables	647,597	234,022
	<hr/>	<hr/>
a. <b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- total current	647,597	234,022
- total non-current	-	-

No interest is payable on outstanding payables during this period.

**Note 7: Issued Capital**

1 (2023: 1) fully paid ordinary shares	1	1
	<hr/>	<hr/>
a. <b>Ordinary Shares</b>		
At the beginning of the reporting period	1	1
	<hr/>	<hr/>
At the end of the reporting period	1	1
	<hr/>	<hr/>

Ordinary shareholders participate in dividends and the proceeds on winding up of the Entity in proportion to the number of shares held.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called; otherwise each shareholder has one vote on a show of hands.

**b. Capital Management**

Management controls the capital of the Company in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Company can fund its operations and continue as a going concern.

The Company's debt and capital include ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Note 7: Issued Capital (continued)**

Management effectively manages the Company's capital by assessing the Company's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

There have been no changes in the strategy adopted by management to control the capital of the Company since the prior year.

**Note 8: Contingent Liabilities and Contingent Assets**

There are no potential financial effects of contingent liabilities that may become payable.

**Note 9: Related Party Transactions**

**Related Parties**

The Company's main related parties are as follows:

**a. Entities Exercising Control over the Company**

The ultimate Parent Entity, which exercises control over the Company is Mondorox Pty.

**b. Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

**c. Entities Subject to Significant Influence by the Company**

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity that holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

Mondorox Pty Ltd Limited is an entity over which the Company exercises significant influence by holding 100% voting power in proportion to ownership of Rox 1 Pty Limited's shares.

**d. Other related parties**

Other related parties include close family members of key management personnel or significantly influenced by those key management personnel, individually or collectively with their close family members.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Note 9: Related Party Transactions (continued)**

**Transactions with Related Parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	2024 \$	2023 \$
(i) <i>Purchase of goods and services</i>		
Other related parties:		
A company controlled by Gregory Partington & Michelle Stokes provided exploration management services during the year under normal commercial terms and conditions	277,478	95,706
	<hr/>	<hr/>
Unsecured loans are made to other related parties on an arm's length basis. No repayment terms have been set for each loan. No interest is payable on the loans.		
(iii) <i>Trade and other payables</i>		
Ultimate Parent:		
Mondorox Pty Ltd has made loans to the company, Unsecured and at call under normal commercial terms and conditions	647,597	229,922
	<hr/>	<hr/>
Loans from other related parties	-	4,100
	<hr/>	<hr/>

**Note 10: Cash Flow Information**

**a. Reconciliation of Cash Flows from Operating Activities with Profit after Income Tax**

Loss after income tax	(12,069)	(2,827)
	<hr/>	<hr/>
	(12,069)	(2,827)
	<hr/> <hr/>	<hr/> <hr/>

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Note 11: Financial Risk Management**

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, bank loans and overdrafts.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	2024 \$	2023 \$
<b>Financial assets</b>		
Financial assets at amortised cost:		
— cash and cash equivalents	52,007	242
<b>Total financial assets</b>	<u>52,007</u>	<u>242</u>

**Financial Risk Management Policies**

The directors' overall risk management strategy seeks to assist the Company in meeting its financial targets, while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for company operations. The Company does not have any derivative instruments at 30 June 2024.

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the Company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**Note 11: Financial Risk Management (continued)**

**a. Credit Risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness, which includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Depending on the division within the Company, credit terms are generally 14 to 30 days from the date of invoice.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the finance committee has otherwise cleared as being financially sound. Where the Company is unable to ascertain a satisfactory credit risk profile in relation to a customer or counterparty, the risk may be further managed through title retention clauses over goods or obtaining security by way of personal or commercial guarantees over assets of sufficient value which can be claimed against in the event of any default.

*Credit risk exposures*

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period, excluding the value of any collateral or other security held, is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position. Credit risk also arises through the provision of financial guarantees, as approved at board level, given to third parties in relation to obligations under its bank bill facility.

The Company has no significant concentrations of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 5.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard and Poor's rating of at least AA. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard and Poor's counterparty credit ratings:

	2024 \$	2023 \$
Cash and cash equivalents:		
– AA rated	52,006	241
	<u>52,006</u>	<u>241</u>

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**Note 11: Financial Risk Management (continued)**

**b. Liquidity Risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- obtaining funding from a variety of sources; and
- maintaining a reputable credit profile.

	<b>2024</b>		<b>2023</b>	
	<b>Carrying Amount</b>	<b>Fair Value</b>	<b>Carrying Amount</b>	<b>Fair Value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Financial assets</b>				
Financial assets at amortised cost:				
- cash and cash equivalents <sup>(i)</sup>	52,007	52,007	242	242
- loans and advances – related parties	-	-	-	-
Total financial assets at amortised cost	52,007	52,007	242	242
<b>Total financial assets</b>	52,007	52,007	242	242
<b>Financial liabilities at amortised cost</b>				
Trade and other payables <sup>(i)</sup>	647,597	647,597	234,022	234,022
<b>Total financial liabilities</b>	647,597	647,597	234,022	234,022

- (i) Cash and cash equivalents, trade and other receivables, and trade and other payables are all short-term instruments in nature whose carrying amount is equivalent to fair value. The fair values of receivables and payables are determined on the basis of an income approach using a discounted cash flow methodology. Discount rates are based on market interest rates for similar instruments depending upon the nature of the instrument.

**Note 12: Entity Details**

The registered office of the Company is:  
Rox 1 Pty Ltd  
Level 1, 255 Beaufort Street  
PERTH WA 6000

The principal place of business is:  
Rox 1 Pty Ltd  
11 Bartlett Place  
PORT DENISON WA 6525

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Rox 1 Pty Ltd, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 3 to 20, are in accordance with *Corporations Act 2001* and:
  - a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
  - b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion there are reasonable grounds to believe that Rox 1 Pty Ltd will be able to pay its debts as and when they become due and payable.



Gregor A Partington  
Director



Michelle A Stokes  
Director

Date: 22/08/2025

Perth, Western Australia

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**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
ROX 1 PTY LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been:

- i) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii) No contraventions of any applicable code of professional conduct in relation to the audit.

**Joey Fu**  
**Registered Auditor**  
**Jupiter Audit**  
**Perth, 22 August 2025**



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## **Independent Auditor's Report To the Directors of Rox 1 Pty Ltd**

### **Report on the audit of the financial report**

#### **Opinion**

We have audited the financial report of Rox 1 Pty Ltd ('the "Company"') which, comprises the statement of financial position as at 30 June 2024, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Rox 1 Pty Ltd is in accordance with the *Corporation Act 2001*, Including

- Giving a true and fair view of the company's financial position as at 30 June 2024, and of its financial performance for the year then ended and;
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### **Basis for Opinion**


We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has given to directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information Other than the Financial Report and Auditor's Report Thereon**

The Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2024 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### **Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporation Act 2001* and for such internal control as the directors determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

**Joey Fu**  
**Registered Auditor**  
**Jupiter Audit**  
**Perth, 22 August 2025**



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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' REPORT**

Your directors present their report on the Company for the financial year ended 30 June 2025.

**Directors**

The names of the directors in office at any time during, or since the end of, the year are:

Gregor A Partington  
Michelle A Stokes

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Review of Operations**

The loss of the Company for the financial year after providing for income tax amounted to \$10,462 (2024: \$12,069).

**Significant Changes in the State of Affairs**

No significant changes in the Company's state of affairs occurred during the financial year.

**Principal Activities**

The principal activities of the Company during the financial year were mineral exploration and related activities.

No significant change in the nature of these activities occurred during the year.

**Events Subsequent to the End of the Reporting Period**

On 23 June 2025, Mondorox Pty Ltd entered into a non-binding agreement to sell 100% of the issued share capital in its subsidiaries, Rox 1 Pty Ltd and Rox 2 Pty Ltd, to My Foodie Box Limited. Completion is subject to various conditions including regulatory and shareholder approvals. No adjustments have been made to these financial statements in respect of this transaction.

**Likely Developments and Expected Results of Operations**

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

**Environmental Regulation**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

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**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' REPORT**

**Dividends**

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

**Options**

No options over issued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares or interests in the Company have been issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

**Proceedings on Behalf of Company**


No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under s 307C of the Corporations Act 2001 is set out on page 22.

This directors' report is signed in accordance with a resolution of the Board of Directors.



Gregor A Partington  
Director



Michelle A Stokes  
Director

Date: 22/08/2025

Perth, Western Australia

ROX 1 PTY LTD  
A.B.N. 43 649 500 916

STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue	2	-	-
Other expenses		(10,462)	(12,069)
		<hr/>	<hr/>
<b>Profit (Loss) before income tax</b>		(10,462)	(12,069)
Income tax (expense)		-	-
		<hr/>	<hr/>
<b>Profit (Loss) for the year</b>		(10,462)	(12,069)
		<hr/> <hr/>	<hr/> <hr/>
Profit (Loss) attributable to:			
Members of the entity		(10,462)	(12,069)
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>Profit (Loss) for the year</b>	(10,462)	(12,069)
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Loss on revaluation of land and buildings, net of tax	-	-
Increase in net fair value gain on investments in equity instruments designated as at fair value through other comprehensive income	-	-
<b>Total other comprehensive income for the year</b>	<u>(10,462)</u>	<u>(12,069)</u>
<b>Total comprehensive income for the year</b>	<u>(10,462)</u>	<u>(12,069)</u>
Total comprehensive income attributable to: Owners of the entity	<u>(10,462)</u>	<u>(12,069)</u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	2,068	52,007
<b>TOTAL CURRENT ASSETS</b>		<u>2,068</u>	<u>52,007</u>
<b>NON-CURRENT ASSETS</b>			
Financial asset	4	904,058	528,100
Trade and other receivables	5	43,377	52,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>947,435</u>	<u>580,100</u>
<b>TOTAL ASSETS</b>		<u><u>949,503</u></u>	<u><u>632,107</u></u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	975,455	647,597
<b>TOTAL CURRENT LIABILITIES</b>		<u>975,455</u>	<u>647,597</u>
<b>TOTAL LIABILITIES</b>		<u><u>975,455</u></u>	<u><u>647,597</u></u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>(25,952)</u></u>	<u><u>(15,490)</u></u>
<b>EQUITY</b>			
Issued capital	7	1	1
Retained earnings		(25,953)	(15,491)
<b>TOTAL EQUITY</b>		<u><u>(25,952)</u></u>	<u><u>(15,490)</u></u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Issued Capital Ordinary \$</b>	<b>Retained Earnings \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2023</b>	1	(3,422)	(3,421)
<b>Comprehensive income</b>			
Loss for the year	-	(12,069)	(12,069)
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year attributable to owners of the company</b>	-	(15,491)	(15,490)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>			
Dividends paid or provided for	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners, and other transfers</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2024</b>	1	(15,491)	(15,490)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Comprehensive income</b>			
Profit for the year	-	(10,462)	(10,462)
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year attributable to owners of the company</b>	-	(10,462)	(10,462)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>			
Dividends paid or provided for	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners, and other transfers</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2025</b>	1	(25,953)	(25,952)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Payments to suppliers and employees	10	1,147	(12,069)
Net cash generated by operating activities		<u>1,147</u>	<u>(12,069)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for mining exploration		(375,958)	(327,711)
Security deposit repaid		8,623	-
Security deposit paid		-	(22,000)
Net cash used in investing activities		<u>(367,335)</u>	<u>(349,741)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loans received		316,249	413,575
Net cash generated by / (used in) financing activities		<u>316,249</u>	<u>413,575</u>
Net increase in cash and cash equivalents held		(49,939)	51,765
Cash and cash equivalents at beginning of financial year		52,007	242
<b>Cash and cash equivalents at end of financial year</b>	<b>3</b>	<u><u>2,068</u></u>	<u><u>52,007</u></u>

The accompanying notes form part of these financial statements

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

The financial statements cover Rox 1 Pty Ltd as an individual entity. Rox 1 Pty Ltd is a company limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 22 August 2025 by the directors of the Company.

The financial statements of the Company, with the exception of the statement of cash flows, are prepared on an accrual basis.

**Note 1: Summary of material accounting policy information**

**Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Going Concern**

The financial statements have been prepared on a going concern basis. Mondorox Pty Ltd, the sole shareholder of Rox 1 Pty Ltd, has committed to provide financial support to the company until completion of the sale of its issued share capital. On 23 June 2025, a non-binding agreement was entered into for the sale of Rox 1 Pty Ltd to My Foodie Box Limited. Subject to successful completion of the transaction, My Foodie Box Limited has committed to provide ongoing financial support for at least 12 months from the date of completion. Based on these support arrangements, the directors believe the company will be able to meet its obligations as and when they fall due.

**Accounting Policies**

**a. Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of material accounting policy information (continued)**

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- the initial recognition of goodwill; or
- the initial recognition of an asset or liability in a transaction which:
  - is not a business combination; and

at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss)

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the Company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**b. Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of material accounting policy information (continued)**

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**c. Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**d. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of material accounting policy information (continued)**

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**e. Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**f. Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key estimates**

*(i) Impairment*

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised at the end of the reporting period.

**Key judgements**

*(i) Uncertainty over income tax treatments*

The company has used its best estimate in instances where accounting for income tax treatments that have yet to be accepted by tax authorities, in scenarios where it may be unclear how tax law applies to a particular transaction or circumstance, or whether a taxation authority will accept an entity's tax treatment.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>Note 2: Profit for the Year</b>		
Profit before income tax from continuing operations includes the following specific expenses:		
a. <b>Other Expenses:</b>		
General expense	10,462	12,069
	<u>10,462</u>	<u>12,069</u>
	<u><u>10,462</u></u>	<u><u>12,069</u></u>
<b>Note 3: Cash and Cash Equivalents</b>		
Cash at bank and on hand	2,068	52,007
	<u>2,068</u>	<u>52,007</u>
	<u><u>2,068</u></u>	<u><u>52,007</u></u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the statement of cash flows are reconciled to items in the statement of financial position as follows:		
Cash at bank and on hand	2,068	52,007
	<u>2,068</u>	<u>52,007</u>
	<u><u>2,068</u></u>	<u><u>52,007</u></u>
<b>Note 4: Financial Asset</b>		
Exploration expenditure	904,058	528,100
	<u>904,058</u>	<u>528,100</u>
	<u><u>904,058</u></u>	<u><u>528,100</u></u>
<b>Note 5: Trade and Other Receivables</b>		
NON-CURRENT		
Other receivables	43,377	52,000
	<u>43,377</u>	<u>52,000</u>
Total non-current trade and other receivables	<u><u>43,377</u></u>	<u><u>52,000</u></u>

ROX 1 PTY LTD

A.B.N. 43 649 500 916

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
<b>Note 6: Trade and Other Payables</b>		
<b>CURRENT</b>		
Unsecured liabilities:		
Trade payables	11,609	-
Loans from related parties	963,846	647,957
	<hr/>	<hr/>
Total trade and other payables	975,455	647,597
	<hr/>	<hr/>
<b>a. Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- total current	975,455	647,597
- total non-current	-	-

No interest is payable on outstanding payables during this period.

**Note 7: Issued Capital**

1 (2024: 1) fully paid ordinary shares	1	1
	<hr/>	<hr/>
<b>a. Ordinary Shares</b>		
At the beginning of the reporting period	1	1
	<hr/>	<hr/>
At the end of the reporting period	1	1
	<hr/>	<hr/>

Ordinary shareholders participate in dividends and the proceeds on winding up of the Entity in proportion to the number of shares held.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called; otherwise each shareholder has one vote on a show of hands.

**b. Capital Management**

Management controls the capital of the Company in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Company can fund its operations and continue as a going concern.

The Company's debt and capital include ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Company's capital by assessing the Company's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 7: Issued Capital (continued)**

There have been no changes in the strategy adopted by management to control the capital of the Company since the prior year.

**Note 8: Contingent Liabilities and Contingent Assets**

There are no potential financial effects of contingent liabilities that may become payable.

**Note 9: Related Party Transactions**

**Related Parties**

The Company's main related parties are as follows:

**a. Entities Exercising Control over the Company**

The ultimate Parent Entity, which exercises control over the Company is Mondorox Pty.

**b. Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

**c. Entities Subject to Significant Influence by the Company**

An entity that has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity that holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

Mondorox Pty Ltd Limited is an entity over which the Company exercises significant influence by holding 100% voting power in proportion to ownership of Rox 1 Pty Limited's shares.

**d. Other related parties**

Other related parties include close family members of key management personnel or significantly influenced by those key management personnel, individually or collectively with their close family members.

**Transactions with Related Parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 9: Related Party Transactions (continued)**

The following transactions occurred with related parties:

	2025 \$	2024 \$
(i) <i>Purchase of goods and services</i>		
Other related parties:		
A company controlled by Gregory Partington & Michelle Stokes provided exploration management services during the year under normal commercial terms and conditions	303,323	272,478

Unsecured loans are made to other related parties on an arm's length basis. No repayment terms have been set for each loan. No interest is payable on the loans.

(iii) *Trade and other payables*  
Ultimate Parent:

Mondorox Pty Ltd has made loans to the company, Unsecured and at call under normal commercial terms and conditions	963,846	647,597
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**Note 10: Cash Flow Information**

**a. Reconciliation of Cash Flows from Operating Activities with Profit after Income Tax**

Profit (Loss) after income tax	(10,462)	(12,069)
Changes in assets and liabilities:		
- increase / (decrease) in trade and other payables	11,609	-
	1,147	(12,069)

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 11: Financial Risk Management**

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, bank loans and overdrafts.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	2025 \$	2024 \$
<b>Financial assets</b>		
Financial assets at amortised cost:		
— cash and cash equivalents	2,068	52,007
<b>Total financial assets</b>	<u>2,068</u>	<u>52,007</u>
<b>Financial liabilities</b>		
Financial liabilities at amortised cost:		
— trade and other payables	11,609	-
<b>Total financial liabilities</b>	<u>11,609</u>	<u>-</u>

**Financial Risk Management Policies**

The directors' overall risk management strategy seeks to assist the Company in meeting its financial targets, while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for company operations. The Company does not have any derivative instruments at 30 June 2025.

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk.

There have been no substantive changes in the types of risks the Company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 11: Financial Risk Management (continued)**

**a. Credit Risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness, which includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Depending on the division within the Company, credit terms are generally 14 to 30 days from the date of invoice.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the finance committee has otherwise cleared as being financially sound. Where the Company is unable to ascertain a satisfactory credit risk profile in relation to a customer or counterparty, the risk may be further managed through title retention clauses over goods or obtaining security by way of personal or commercial guarantees over assets of sufficient value which can be claimed against in the event of any default.

*Credit risk exposures*

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period, excluding the value of any collateral or other security held, is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position. Credit risk also arises through the provision of financial guarantees, as approved at board level, given to third parties in relation to obligations under its bank bill facility.

The Company has no significant concentrations of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 5.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard and Poor's rating of at least AA. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard and Poor's counterparty credit ratings:

	2025 \$	2024 \$
Cash and cash equivalents:		
– AA rated	2,067	52,006
	<u>2,067</u>	<u>52,006</u>

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Note 11: Financial Risk Management (continued)**

**b. Liquidity Risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- obtaining funding from a variety of sources; and
- maintaining a reputable credit profile.

	2025		2024	
	Carrying Amount \$	Fair Value \$	Carrying Amount \$	Fair Value \$
<b>Financial assets</b>				
Financial assets at amortised cost:				
- cash and cash equivalents <sup>(i)</sup>	2,068	2,068	52,007	52,007
Total financial assets at amortised cost	2,068	2,068	52,007	52,007
<b>Total financial assets</b>	2,068	2,068	52,007	52,007
<b>Financial liabilities at amortised cost</b>				
Trade and other payables <sup>(i)</sup>	975,455	975,455	647,597	647,597
<b>Total financial liabilities</b>	975,455	975,455	647,597	647,597

- (i) Cash and cash equivalents, trade and other receivables, and trade and other payables are all short-term instruments in nature whose carrying amount is equivalent to fair value. The fair values of receivables and payables are determined on the basis of an income approach using a discounted cash flow methodology. Discount rates are based on market interest rates for similar instruments depending upon the nature of the instrument.

**Note 12: Entity Details**

The registered office of the Company is:  
Rox 1 Pty Ltd  
Level 1, 255 Beaufort Street  
PERTH WA 6000

The principal place of business is:  
Rox 1 Pty Ltd  
11 Bartlett Place  
PORT DENISON WA 6525

**ROX 1 PTY LTD**  
**A.B.N. 43 649 500 916**

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Rox 1 Pty Ltd, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 3 to 20, are in accordance with *Corporations Act 2001* and:
  - a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
  - b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion there are reasonable grounds to believe that Rox 1 Pty Ltd will be able to pay its debts as and when they become due and payable.



Gregor A Partington  
Director



Michelle A Stokes  
Director

Date: 22 August 2025

Perth, Western Australia

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**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
ROX 1 PTY LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- i) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii) No contraventions of any applicable code of professional conduct in relation to the audit.



**Joey Fu**  
**Registered Auditor**  
**Jupiter Audit**  
**Perth, 22 August 2025**



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## **Independent Auditor's Report To the Directors of Rox 1 Pty Ltd**

Report on the audit of the financial report

### **Opinion**

We have audited the financial report of Rox 1 Pty Ltd ('the "Company"') which, comprises the statement of financial position as at 30 June 2025, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Rox 1 Pty Ltd is in accordance with the *Corporation Act 2001*, including

- Giving a true and fair view of the company's financial position as at 30 June 2025, and of its financial performance for the year then ended and;
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has given to directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter – Going Concern**

We draw attention to Note 1 in the financial report, which describes the basis for preparing the financial statements on a going concern basis. The company has historically relied on financial support from its sole shareholder, Mondorox Pty Ltd, and a non-binding agreement was entered into on 23 June 2025 for the sale of the company to My Foodie Box Limited. Subject to successful completion, My Foodie Box Limited has indicated its intention to provide ongoing financial support. Our opinion is not modified in respect of this matter.



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### Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporation Act 2001* and for such internal control as the directors determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

**Joey Fu**  
**Registered Auditor**  
**Jupiter Audit**  
**Perth, 22 August 2025**



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