
SOLSTICE MINERALS LIMITED
ACN 150 154 162
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Monday, 10 November 2025

PLACE: Steinepreis Paganin, Level 14, QV1 Building, 250 St Georges Terrace, Perth WA.

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

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on Saturday, 8 November 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MEREDITH CAMPION

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

"That, for the purpose of clause 4.7 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Meredith Campion, a Director who was appointed to fill a casual vacancy on 1 July 2025, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF SHARES ISSUED TO CYPRIUM

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares to Cyprum Metals Limited on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF SHARES ISSUED TO PARADICE

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,870,000 Shares to Paradise Investment Management Pty Ltd on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – NICK CASTLEDEN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 9, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 425,101 Performance Rights to Mr Nick Castleden (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW YATES

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 9, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Mr Matthew Yates (or his nominee(s)) under the Company's Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ALASTAIR MORRISON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 9, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Mr Alastair Morrison (or his nominee(s)) under the Company's Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9 – APPROVAL TO ISSUE FURTHER SECURITIES UNDER THE COMPANY'S EMPLOYEE SECURITIES INCENTIVE PLAN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue Securities under the Company's Employee Securities Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statements

| | |
|---|--|
| Resolution 1 – Adoption of Remuneration Report | <p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. |
| Resolution 5 – Approval to issue Performance Rights to Director – Nick Castleden | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. |
| Resolution 6 – Approval to issue Options to Director – Matthew Yates | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. |
| Resolution 7 – Approval to issue Options to Director – Alastair Morrison | <p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. |

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

| | |
|---|---|
| Resolution 3 – Ratification of Shares issued to Cyprum | Cyprum Metals Limited or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 4 – Ratification of Shares issued to Paradise | Paradise Investment Management Pty Ltd or any other person who participated in the issue or an associate of that person or those persons. |
| Resolution 5 – Approval to issue Performance Rights to Director – Nick Castleden | Nick Castleden (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. |
| Resolution 6 – Approval to issue Options to Director – Matthew Yates | Matthew Yates (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. |
| Resolution 7 – Approval to issue Options to Director – Alastair Morrison | Alastair Morrison (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. |

**Resolution 9 – Approval to Issue
Further Securities under the
Company's Incentive Plan**

A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Registry Services will need to verify your identity. You can register from 9:30AM (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 (8) 9200 1838.

Dated: 3 October 2025

By order of the Board



James Doyle
Joint Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://solsticeminerals.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MEREDITH CAMPION

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Ms Meredith Campion, having been appointed by other Directors on 1 July 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Ms Campion is set out below.

| | |
|--|--|
| Qualifications, experience and other material directorships | <p>Ms Campion was a founding partner of the Perth office of law firm Allen & Overy, which merged with Shearman & Sterling on 1 May 2024 to form Allen Overy Shearman Sterling, the world's third largest law firm. Ms Campion has extensive experience practising in the areas of corporate, commercial and energy and resources law and has advised on a wide range of commercial transactions, including takeovers, mergers, acquisitions, disposals, capital raisings and joint ventures. She has conducted comprehensive compliance and due diligence programs in those areas.</p> <p>Ms Campion also has considerable experience in offshore transactions, having advised on a number of AIM, LSE, TSX and JSE listings and offshore capital raisings, as well as advising on acquisitions and raisings by foreign entities in Australia.</p> |
| Term of office | Ms Campion has served as a Director since 1 July 2025. |
| Independence | If re-elected, the Board considers that Ms Campion will be an independent Director. |
| Other material information | The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board, which may include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Ms Campion. |
| Board recommendation | Having received an acknowledgement from Ms Campion that she will have sufficient time to fulfil her responsibilities as a Director and having reviewed the performance of Ms Campion since her appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Ms Campion) recommend that Shareholders vote in favour of this Resolution. |

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Ms Campion will be elected to the Board as an independent Director.

If this Resolution is not passed, Ms Campion will not continue in her role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RATIFICATION OF SHARES ISSUED TO CYPRIUM

4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,000,000 Shares to Cyprium Metals Limited (ACN 002 678 640) (**Cyprium**) on 6 March 2025 as partial consideration for the acquisition of the Nanadie Copper-Gold Project by the Company, pursuant to a sale and purchase agreement between the Company and Cyprium summarised below (**Nanadie Acquisition Agreement**).

4.2 Nanadie Acquisition Agreement

As announced on 5 February 2025, the Company, pursuant to the Nanadie Acquisition Agreement, acquired 100% of the tenements comprising the Nanadie Copper-Gold Project (**Tenements**) from Cyprium for the following consideration:

- (a) \$1,000,000 (excluding GST) in immediately available funds on completion of the acquisition (**Completion**);
- (b) 3,000,000 Shares on Completion, subject to a holding lock until, in respect of 50% of the Shares, 6 months after Completion, and in respect of the remaining 50% of the Shares, 12 months after Completion (the ratification of these Shares are the subject of this Resolution); and
- (c) 3,000,000 Shares if, within 4 years of Completion, the Company issues an announcement to the ASX of a Mineral Resource within the land the subject of the Tenements which contains more than 250,000 tonnes of contained copper applying a cut-off grade of not less than 0.20% Cu (**Deferred Consideration Shares**).

The Nanadie Acquisition Agreement was otherwise on terms considered customary for a transaction of its nature, including representations, warranties and indemnities for assumed liabilities.

4.3 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 securities it had on issue at the start of that 12 month period.

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

4.4 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

4.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the

Company can issue without Shareholder approval over the 12 month period following the date of the issue.

4.6 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | Cyprium Metals Limited |
| Number and class of Securities issued | 3,000,000 Shares. |
| Terms of Securities | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on which the Securities were issued. | 6 March 2025. |
| Price or other consideration the Company received for the Securities | The Shares were issued at a nil issue price, in consideration for the acquisition of the Nanadie Copper-Gold Project. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue was to satisfy the Company's obligations under the Nanadie Acquisition Agreement. |
| Summary of material terms of agreement to issue | The Shares were issued under the Nanadie Acquisition Agreement, a summary of the material terms of which is set out in Section 4.2. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

5. RESOLUTION 4 – RATIFICATION OF SHARES ISSUED TO PARADICE

5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 8,870,000 Shares at an issue price of \$0.24 per Share to Paradise Investment Management Pty Ltd (ACN 090 148 619) (**Paradice**) to raise \$2,128,800. The Shares were issued on 20 June 2025 pursuant to the Company's capacity under Listing Rule 7.1A.

5.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 11 November 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 8 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 4.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 8 being passed at this Meeting.

5.5 Technical information required by Listing Rules 7.4 and 7.5

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | HSBC Nominees Aust Ltd (as nominee for Paradise Investment Management Pty Ltd). |
| Number and class of Securities issued | 8,870,000 Shares were issued. |
| Terms of Securities | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. |
| Date(s) on or by which the Securities were issued | 20 June 2025. |
| Price or other consideration the Company received for the Securities | \$0.24 per Share. |
| Purpose of the issue, including the intended use of any funds raised by the issue | The purpose of the issue was to raise additional working capital, which the Company intends to apply towards supporting the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well prospects in the infrastructure rich Yarri Project and RC drilling on resource extension targets on the advanced Nanadie Copper-Gold Project in the Murchison. |
| Summary of material terms of agreement to issue | The Shares were not issued under an agreement. Settlement occurred via DvP through a broker acting as settlement agent. |
| Voting Exclusion Statement | A voting exclusion statement applies to this Resolution. |
| Compliance | The issue did not breach Listing Rule 7.1. |

6. RESOLUTION 5 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – NICK CASTLEDEN

6.1 General

This Resolution seeks Shareholder approval, subject to the approval of Resolution 9, for the purposes of Listing Rule 10.14 for the issue of 425,101 Performance Rights to Mr Nick Castleden (or his nominee(s)) pursuant to the Company's employee securities incentive plan (**Plan**) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued to Mr Castleden are set out in the table below.

| Exercise Price | Nil | | |
|----------------|-----------------------------|---|--------------------------------|
| Expiry Date | 4 years from the grant date | | |
| Tranche | Quantum | Vesting Condition | Performance Period |
| 1 | 106,275 | <p>Vesting upon quantified exploration success at the Yarri or Ringlock Projects on any one of the following key achievements:</p> <ul style="list-style-type: none"> a Reverse Circulation (RC) or diamond drilling (DD) intercept of >60 gram/metres at average grade of >1g/t Au; or an aircore (AC) drilling intercept on a new drill traverse (at no less than 200m traverse spacing) returning >20 gram/metres at average grade of >1g/t Au; or a maiden JORC-compliant Mineral Resource Estimate (MRE) of at least 50,000oz of contained gold, reported at a cut-off grade of no less than 0.5 g/t Au, at any Yarri or Ringlock Project area (e.g. Bluetooth, Statesman Well etc.). | 24 months from the grant date. |
| 2 | 106,275 | <p>Vesting upon quantified exploration success at the Nanadie Project on any one of the following key achievements:</p> <ul style="list-style-type: none"> RC or DD Drill intercept returning >60 Cu% metres at average grade of >0.5% Cu; or AC or RC drill intercept in a step-out exploration hole (at no less than 100m from an existing drill trace) returning >20 Cu% metres at average grade of >0.5% Cu. | 24 months from the grant date. |
| 3 | 106,275 | Vesting upon the announcement of a JORC-compliant MRE for the Nanadie Project, released to the ASX, containing >240,000t of contained copper at a grade of no less than 0.4% Cu. | 24 months from the grant date. |
| 4 | 106,276 | Vesting upon the Company achieving a 30-day volume-weighted average price (VWAP) of \$0.432 per Share, representing 175% of the Share price as at 30 June 2025. | 24 months from the grant date. |
| Total | 425,101 | | |

6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue constitutes giving a financial benefit and Mr Castleden is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Castleden) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Castleden, is considered reasonable remuneration in the circumstances and was offered on an arm's length basis.

6.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution and Resolution 9 are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution or Resolution 9 is not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue of the Performance Rights, it may need to consider alternative forms of remuneration for Mr Castleden, which could reduce the cash reserves of the Company.

6.5 Technical information required by Listing Rule 10.15

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Name of the person to whom Securities will be issued | Mr Nick Castleden (or his nominee(s)) |
| Categorisation under Listing Rule 10.14 | <p>Mr Castleden falls within the category set out in Listing Rule 10.14.1 as he is a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of Mr Castleden who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.</p> |

| REQUIRED INFORMATION | DETAILS |
|---|---|
| Number of Securities and class to be issued | 425,101 Performance Rights will be issued. |
| Remuneration package | <p>The current base remuneration package for Mr Castleden is \$380,000, comprising directors' fees of \$350,000 and superannuation payments of \$30,000.</p> <p>If the Performance Rights are issued, the total remuneration package of Mr Castleden will increase by \$146,126, being the value of the Performance Rights with tranches 1-3 based on the Black Scholes methodology, and tranche 4 based on the Hoadley's Trinomial model.</p> |
| Securities previously issued to the recipient/(s) under the Plan | 643,832 Performance Rights have previously been issued to Mr Castleden for nil cash consideration under the Plan. |
| Terms of Securities | The Performance Rights will be issued on the terms and conditions set out in Schedule 1. |
| Consideration of type of Security to be issued | <p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to Mr Castleden will further align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Castleden; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed. |
| Valuation | The Company values tranches 1-3 of Performance Rights at \$111,588 (being \$0.35 per Performance Right) based on the Black-Scholes methodology. The Company values tranche 4 of Performance Rights at \$34,538 (being \$0.32 per Performance Right) based on the Hoadley's Trinomial methodology. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Issue price of Securities | The Performance Rights will be issued at a nil issue price. |
| Material terms of the Plan | A summary of the material terms and conditions of the Plan is set out in Schedule 2. |
| Material terms of any loan | No loan is being made in connection with the acquisition of the Performance Rights. |
| Additional Information | Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a |

| REQUIRED INFORMATION | DETAILS |
|--------------------------------------|--|
| | statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14. |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |
| Voting prohibition statement. | A voting prohibition statement applies to this Resolution. |

7. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

7.1 General

These Resolutions seek Shareholder approval, subject to the approval of Resolution 9, for the purposes of Listing Rule 10.14 for the issue of:

- (a) 1,500,000 Options to Mr Matthew Yates; and
- (b) 1,000,000 Options to Mr Alastair Morrison,

(or their nominee(s)) pursuant to the Plan on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in the table below.

| QUANTUM | RECIPIENT | VESTING CONDITIONS | EXERCISE PRICE | EXPIRY DATE |
|-----------|-------------------|--|--|------------------------------|
| 1,500,000 | Matthew Yates | Subject to the continuous service as a Director (either in an executive or non-executive capacity), the Options will vest in three equal portions as follows: <ul style="list-style-type: none"> • 500,000 Options will vest six months from the grant date; • 500,000 Options will vest 12 months from the grant date; and • 500,000 Options will vest 24 months from the grant date. | Exercisable at a 45% premium to the five-day VWAP immediately prior to the date of grant of the Options. | 4 years from the grant date. |
| 1,000,000 | Alastair Morrison | Subject to the continuous service as a Director (either in an executive or non-executive capacity), the Options will vest in three equal portions as follows (rounded as necessary): <ul style="list-style-type: none"> • 333,333 Options will vest six months from the grant date; • 333,333 Options will vest 12 months from the grant date; and • 333,334 Options will vest 24 months from the grant date. | Exercisable at a 45% premium to the five-day VWAP immediately prior to the date of grant of the Options. | 4 years from the grant date. |

7.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 6.2 above.

The issue constitutes giving a financial benefit and Messrs Yates and Morrison are related parties of the Company by virtue of each being a Director.

The Directors (other than Messrs Yates and Morrison) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Options, reached as part of the remuneration package for Messrs Yates and Morrison, is considered reasonable remuneration in the circumstances and was offered on an arm's length basis.

7.3 Listing Rule 10.14

A summary of Listing Rule 10.14 is set out in Section 6.3 above.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

7.4 Technical information required by Listing Rule 14.1A

If these Resolutions and Resolution 9 are passed, the Company will be able to proceed with the issue within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions and Resolution 9 are not passed, the Company will not be able to proceed with the issue. If the Company is unable to proceed with the issue of the Options, it may need to consider alternative forms of remuneration for Messrs Yates and Morrison, which could reduce the cash reserves of the Company.

7.5 Technical information required by Listing Rule 10.15

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Name of the person to whom Securities will be issued | (a) Mr Matthew Yates (or his nominee(s)); and (b) Mr Alastair Morrison (or his nominee(s)). |
| Categorisation under Listing Rule 10.14 | Messrs Yates and Morrison fall within the category set out in Listing Rule 10.14.1 as they are related parties of the Company by virtue of each being a Director. Any nominee(s) of Messrs Yates and Morrison who receive Options may constitute 'associates' for the purposes of Listing Rule 10.14.2. |
| Number of Securities and class to be issued | Up to 2,500,000 Options will be issued, comprising: (a) 1,500,000 to Mr Yates; and (b) 1,000,000 to Mr Morrison. |
| Remuneration package | Mr Yates The current base remuneration package for Mr Yates is \$61,600, comprising directors' fees of \$55,000 and superannuation payments of \$6,600. If the Options are issued, the total remuneration package of Mr Yates will increase by \$171,760, being the value of the Options based on the Black Scholes methodology. Mr Morrison The current base remuneration package for Mr Morrison is \$44,800, comprising directors' fees of \$40,000 and superannuation payments of \$4,800. |

| REQUIRED INFORMATION | DETAILS |
|---|--|
| | If the Options are issued, the total remuneration package of Mr Morrison will increase by \$114,507, being the value of the Options based on the Black Scholes methodology. |
| Securities previously issued to the recipient/(s) under the Plan | No Securities have been previously issued to Messrs Yates or Morrison under the Plan. |
| Terms of Securities | The Options will be issued on the terms and conditions set out in Schedule 3. |
| Consideration of type of Security to be issued | <p>The Company has agreed to issue the Options for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of the Options has no immediate dilutionary impact on Shareholders; (b) the issue to Messrs Yates and Morrison will further align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Messrs Yates and Morrison; (d) the deferred taxation benefit which is available to the recipient in respect of an issue of Options is also beneficial to the Company as it means the recipient is not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold a further interest in the Company; and (e) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed. |
| Valuation | The Company values the Options at \$286,267 (being \$0.114 per Option) based on the Black-Scholes methodology. |
| Date(s) on or by which the Securities will be issued | The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). |
| Issue price of Securities | The Options will be issued at a nil issue price. The exercise price payable for the issue of a Share on exercise of an Option will be a 45% premium to the five-day VWAP immediately prior to the date of grant of the Options. |
| Material terms of the Plan | A summary of the material terms and conditions of the Plan is set out in Schedule 2. |
| Material terms of any loan | No loan is being made in connection with the acquisition of the Options or the issue of Shares on exercise of the Options. |
| Additional Information | Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a |

| REQUIRED INFORMATION | DETAILS |
|--------------------------------------|---|
| | statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after these Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14. |
| Voting exclusion statement | A voting exclusion statement applies to these Resolutions. |
| Voting prohibition statement. | A voting prohibition statement applies to these Resolutions. |

8. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

8.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.3 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of 3 October 2025, the Company's market capitalisation was \$37,261,157. The Company is therefore an Eligible Entity.

8.3 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

8.4 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION | DETAILS |
|---|--|
| Period for which the 7.1A Mandate is valid | The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: <ul style="list-style-type: none"> (a) the date that is 12 months after the date of the Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking). |
| Minimum price | Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash |

| REQUIRED INFORMATION | DETAILS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|-------------|-------------------------------------|-------------------------------------|-------------|---------|-------------|--|--|---------|---------|---------|--------------|-------------|--------------|--------------|--|--|--|--|--|---------|--------------------|-------------------|-------------|-------------|-------------|--------------|--------------------|-------------------|-------------|-------------|-------------|---------------|--------------------|-------------------|-------------|-------------|--------------|
| | <p>consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</p> <p>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Use of funds | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for developing its existing assets and/or assisting with an acquisition of resource assets or investments (which may include costs associated with due diligence and engagement of advisers in assessing new resource assets).</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk of economic and voting dilution | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 3 October 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Dilution</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.165</th><th>\$0.330</th><th>\$0.495</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="6">Funds Raised</th></tr><tr><td>Current</td><td>112,912,597 Shares</td><td>11,291,259 Shares</td><td>\$1,863,058</td><td>\$3,726,116</td><td>\$5,589,174</td></tr><tr><td>50% increase</td><td>169,368,896 Shares</td><td>16,936,889 Shares</td><td>\$2,794,587</td><td>\$5,589,174</td><td>\$8,383,760</td></tr><tr><td>100% increase</td><td>225,825,194 Shares</td><td>22,582,519 Shares</td><td>\$3,726,116</td><td>\$7,452,231</td><td>\$11,178,347</td></tr></table> <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none">There are currently 112,912,597 Shares on issue.The issue price set out above is the closing market price of the Shares on the ASX on 3 October 2025 (being \$0.330) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | Shares issued – 10% voting dilution | Dilution | | | Issue Price | | | \$0.165 | \$0.330 | \$0.495 | 50% decrease | Issue Price | 50% increase | Funds Raised | | | | | | Current | 112,912,597 Shares | 11,291,259 Shares | \$1,863,058 | \$3,726,116 | \$5,589,174 | 50% increase | 169,368,896 Shares | 16,936,889 Shares | \$2,794,587 | \$5,589,174 | \$8,383,760 | 100% increase | 225,825,194 Shares | 22,582,519 Shares | \$3,726,116 | \$7,452,231 | \$11,178,347 |
| Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) | | | | | Shares issued – 10% voting dilution | Dilution | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | Issue Price | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | \$0.165 | \$0.330 | \$0.495 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | 50% decrease | Issue Price | 50% increase | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Funds Raised | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current | 112,912,597 Shares | 11,291,259 Shares | \$1,863,058 | \$3,726,116 | \$5,589,174 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 50% increase | 169,368,896 Shares | 16,936,889 Shares | \$2,794,587 | \$5,589,174 | \$8,383,760 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 100% increase | 225,825,194 Shares | 22,582,519 Shares | \$3,726,116 | \$7,452,231 | \$11,178,347 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| REQUIRED INFORMATION | DETAILS |
|--|---|
| | <p>3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</p> <p>4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</p> <p>5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p> <p>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p> <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> <p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p> |
| Allocation policy under 7.1A Mandate | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p> |
| Previous approval under Listing Rule 7.1A.2 | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 11 November 2024 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 10 November 2024, the Company issued 8,870,000 Shares pursuant to the Previous Approval (Previous Issue), which</p> |

| REQUIRED INFORMATION | DETAILS | | | | | | | | | | |
|--|--|--------------------------------------|--|---|-------------------------------|--|--|-------------------|--|--|---|
| | <p>represent approximately 6.6% of the total diluted number of Equity Securities on issue in the Company on 10 November 2024, which was 134,862,708.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1"> <tr> <td>Date of Issue and Appendix 2A</td><td> Date of Issue: 20 June 2025 Date of Appendix 2A: 19 June 2025 </td></tr> <tr> <td>Number and Class of Equity Securities Issued</td><td>8,870,000 Shares²</td></tr> <tr> <td>Issue Price and discount to Market Price¹ (if any)</td><td>\$0.24 per Share (at a discount of 11% to Market Price).</td></tr> <tr> <td>Recipients</td><td>Paradice Investment Management Pty Ltd</td></tr> <tr> <td>Total Cash Consideration and Use of Funds</td><td> Amount raised: \$2,128,800 Amount spent: Nil Use of funds: Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project. Amount remaining: \$2,128,800 Proposed use of remaining funds:³ Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project and ongoing working capital. </td></tr> </table> <p>Notes:</p> <ol style="list-style-type: none"> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: SLS (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis. | Date of Issue and Appendix 2A | Date of Issue: 20 June 2025 Date of Appendix 2A: 19 June 2025 | Number and Class of Equity Securities Issued | 8,870,000 Shares ² | Issue Price and discount to Market Price¹ (if any) | \$0.24 per Share (at a discount of 11% to Market Price). | Recipients | Paradice Investment Management Pty Ltd | Total Cash Consideration and Use of Funds | Amount raised: \$2,128,800 Amount spent: Nil Use of funds: Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project. Amount remaining: \$2,128,800 Proposed use of remaining funds: ³ Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project and ongoing working capital. |
| Date of Issue and Appendix 2A | Date of Issue: 20 June 2025 Date of Appendix 2A: 19 June 2025 | | | | | | | | | | |
| Number and Class of Equity Securities Issued | 8,870,000 Shares ² | | | | | | | | | | |
| Issue Price and discount to Market Price¹ (if any) | \$0.24 per Share (at a discount of 11% to Market Price). | | | | | | | | | | |
| Recipients | Paradice Investment Management Pty Ltd | | | | | | | | | | |
| Total Cash Consideration and Use of Funds | Amount raised: \$2,128,800 Amount spent: Nil Use of funds: Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project. Amount remaining: \$2,128,800 Proposed use of remaining funds: ³ Additional working capital to support the Company's drilling campaigns on the Bluetooth, Edjudina Range and Stateman Well Prospects in the Yarri Project and RC drilling of resource extension targets on the Nanadie Copper-Gold Project and ongoing working capital. | | | | | | | | | | |
| Voting exclusion statement | As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice. | | | | | | | | | | |

9. RESOLUTION 9 – APPROVAL TO ISSUE FURTHER SECURITIES UNDER THE COMPANY'S INCENTIVE PLAN

9.1 Background

At the annual general meeting of Shareholders held on 9 November 2023 (**2023 AGM**), the Company received approval to issue 5,014,340 Securities, pursuant to Listing Rule 7.2 (Exception 13(b)) under its Employee Securities Incentive Plan (**Plan**).

The Company has issued a total of 2,510,106 Securities under the Plan since its approval at the 2023 AGM. The Company notes that the issues of Securities to Messrs Castleden, Yates

and Morrison under Resolutions 5 to 7 in this Notice (comprising a total of 2,925,101 Securities) would exceed the approved capacity under the Plan, unless the Company receives approval from Shareholders to increase that capacity.

This Resolution seeks approval from Shareholders to issue further Securities under the Plan to enable the issues to Messrs Castleden, Yates and Morrison, as well as to enable further issues to other eligible participants under the Plan over the next three years.

9.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) for the Company to issue further Securities under the Plan.

If this Resolution is passed, the Company will be able to issue up to 10,000,000 further Securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting.

At the 2023 AGM, Shareholders resolved to authorise the Company to issue up to 5,014,340 Securities under the Plan for a period of 3 years from the date of that meeting. If this Resolution is passed, the maximum number of Securities that may be issued under the Plan pursuant to Listing Rule 7.2 (Exception 13) in the 3 years from the date of the Meeting will be 10,000,000.

The objective of the Plan is to attract, motivate and retain key employees and the Company considers the future issue of securities under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

9.3 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 4.3 above, and subject to a number of exceptions set out in Listing Rule 7.2, 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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

9.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue up to 10,000,000 Securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any Securities to eligible participants under the Plan (up to the proposed maximum number of Securities stated above) 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 this Resolution is not passed, the Company will not be able to issue an increased number of Securities under the Plan to eligible participants as an exception to Listing Rule 7.1. To the extent that Securities may be issued under the Plan within the Company's 15% capacity, any such issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

9.5 Technical information required by Listing Rule 7.2 (Exception 13)

| REQUIRED INFORMATION | DETAILS |
|----------------------|--|
| Terms of the Plan | A summary of the material terms and conditions of the Plan is set out in Schedule 2. |

| REQUIRED INFORMATION | DETAILS |
|--|--|
| Number of Securities previously issued under the Plan | The Company has issued 2,510,106 Securities under the Plan since 9 November 2023 (being the date of the 2023 AGM where Shareholders most recently approved the issuance of Securities under the Plan pursuant to Listing Rule 7.2 (Exception 13(b))). This includes 643,832 Securities issued with approval under Listing Rule 10.14 (i.e. 1,866,274 Securities have been issued under the Plan without prior Shareholder approval being obtained). |
| Maximum number of Securities proposed to be issued under the Plan | <p>The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13) and for a period of 3 years, following Shareholder approval, is 10,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the 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.</p> |
| Voting exclusion statement | A voting exclusion statement applies to this Resolution. |
| Voting prohibition statement | A voting prohibition statement applies to this Resolution. |

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 8.2.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Solstice Minerals Limited (ACN 150 154 162).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Employee Securities Incentive Plan or **Plan** means the Company's employee securities incentive plan adopted after receiving Shareholder approval on 9 November 2023.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel 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.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

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

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

VWAP means the volume weighted average price of Shares.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

A summary of the terms of the Performance Rights is set out below. The Performance Rights will be granted under the Plan and subject to the Plan rules (refer to summary in Schedule 2). A summary of the terms of the Performance Rights is set out below.

1. ENTITLEMENT

Each Performance Right entitles the holder to subscribe for one Share upon exercise of each Performance Right. The Performance Rights are being granted for nil consideration.

2. VESTING CONDITIONS, EXERCISE PRICE AND EXPIRY DATE

A Performance Right may be exercised not later than its Expiry Date and may only be exercised after the Performance Right has vested and all conditions associated with the exercise of the Performance Right have been satisfied. The Exercise Price, Vesting Conditions and Expiry Date of each Performance Right are set out in the table below.

| Exercise Price | Nil | | |
|----------------|-------------------------|---|---------------------------|
| Expiry Date | 4 years from grant date | | |
| Tranche | Quantity | Vesting Conditions (Subject to any required ASX approvals or amendments to their terms) | Performance Period |
| 1 | 106,275 | Quantified Exploration Success at Yarri or Ringlock Projects over the next 24-months from grant date on any one of the following key achievements: <ul style="list-style-type: none"> A Reverse Circulation (RC) or diamond drilling (DD) intercept of >60 gram/metres at average grade of >1g/t Au; or An aircore (AC) drilling intercept on a new drill traverse (at no less than 200m traverse spacing) returning >20 gram/metres at average grade of >1g/t Au; or A maiden JORC-compliant Mineral Resource Estimate (MRE) of at least 50,000oz of contained gold, reported at a cut-off grade of no less than 0.5 g/t Au, at any Yarri or Ringlock Project area (e.g. Bluetooth, Statesman Well etc.). | 24 months from grant date |
| 2 | 106,275 | Quantified Exploration Success at Nanadie Project over the next 24-months from grant date on any one of the following key achievements: <ul style="list-style-type: none"> RC or DD Drill intercept returning >60 Cu% metres at average grade of >0.5% Cu; or AC or RC drill intercept in a step-out exploration hole (at no less than 100m from an existing drill trace) returning >20 Cu% metres at average grade of >0.5% Cu | 24 months from grant date |
| 3 | 106,275 | Performance Rights under this tranche will vest upon the announcement of a JORC-compliant Mineral Resource Estimate (MRE) for the Nanadie Project, released to the ASX, containing >240,000t of contained copper at a grade of no less than 0.4% Cu. The performance period is 24-months from the grant date. | 24 months from grant date |
| 4 | 106,276 | Performance Rights under this tranche will vest upon the Company achieving a 30-day volume-weighted average price (VWAP) of \$0.432 per Share, representing 175% of the Company's share price as at 30 June 2025. The performance period is 24-months from the grant date. | 24 months from grant date |
| Total | 425,101 | | |

3. EXERCISE OF PERFORMANCE RIGHTS

A Performance Right may be exercised no later than its Expiry Date and may only be exercised after the Performance Right has vested and all Vesting Conditions associated with the exercise of the Performance Right have been satisfied. There is no automatic exercise of the Performance Rights.

4. LAPSE OF PERFORMANCE RIGHTS

A Performance Right held by a Participant will lapse upon the first to occur of:

- (a) its Expiry Date; or
- (b) the Board making a determination that the Participant has acted fraudulently, dishonestly, negligently, or in contravention of a Group policy, or willfully breached the Participant's duties to the Group,

or otherwise in accordance with the forfeiture provisions under the Plan (refer to summary in Schedule 2).

5. TRANSFER

Unless otherwise decided by the Board in accordance with Applicable Law, Performance Rights cannot be transferred or disposed of at any time prior to vesting except by force of law upon the death or legal incapacity of the Participant or upon bankruptcy to the Participant's trustee in bankruptcy.

6. CESSATION OF EMPLOYMENT

Other than in the circumstances described in section 4 above and subject to the Corporations Act and the Listing Rules, where the Performance Rights holder ceases to be an Eligible Participant under the Plan all unvested Performance Rights will remain on foot and vest in the ordinary course as though the holder remained an Eligible Participant, subject to the Board's overriding discretion to determine an alternate treatment.

7. CHANGE OF CONTROL

The Performance Rights will be dealt with in accordance with the Plan rules on a change of control (as defined in the Plan). Refer to summary in Schedule 2.

8. VOTING

The Performance Rights do not confer any right to vote, except as otherwise required by law.

9. DIVIDENDS

The Performance Rights do not confer any entitlement to a dividend, whether fixed or at the discretion of the Board.

10. PARTICIPATION IN NEW ISSUES

The Performance Rights will not entitle the Participant to participate in new issues of capital offered to Shareholders.

11. CAPITAL REORGANISATION

In the event of any reorganisation of the issued capital of the Company, all rights of the Participant will be changed to the extent necessary to comply with the Listing Rules.

12. RETURN OF CAPITAL

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

13. WINDING UP

The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon a winding up.

14. LISTING

The Performance Rights will not be listed for quotation on ASX or any other exchange. However, the Company will make an application for official quotation of Shares issued on the exercise of Performance Rights to ASX in accordance with the Listing Rules.

15. DEFERRED TAXATION

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to Performance Rights granted under the Plan, such that the Performance Rights are intended to be subject to deferred taxation.

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

| | |
|---|---|
| Eligible Participant | Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time. |
| Purpose | <p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Equity Securities (Securities). |
| Maximum number of Convertible Securities | The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). |
| Plan administration | The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion. |
| Eligibility, invitation and application | <p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p> |
| Grant of Securities | The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required. |
| Rights attaching to Convertible Securities | A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). |

| | |
|---|--|
| | <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below). |
| Restrictions on dealing with Convertible Securities | <p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p> |
| Vesting of Convertible Securities | <p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p> |
| Forfeiture of Convertible Securities | <p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) and the Board exercises its discretion to deem some, or all of the Convertible Securities held by a Participant to have been forfeited; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, <p>subject to the discretion of the Board.</p> |
| Listing of Convertible Securities | <p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p> |
| Exercise of Convertible Securities and cashless exercise | <p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> |

| | |
|---|--|
| | <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p> |
| Timing of issue of Shares and quotation of Shares on exercise | <p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p> |
| Restriction periods and restrictions on transfer of Shares on exercise | <p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities 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; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy. |
| Rights attaching to Shares on exercise | <p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p> |
| Change of control | <p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.</p> |
| Participation in entitlements and bonus issues | <p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p> |

| | |
|-----------------------------------|--|
| Adjustment for bonus issue | If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. |
| Reorganisation | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. |
| Buy-Back | Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan. |
| Employee Share Trust | The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities. |
| Amendment of Plan | <p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p> |
| Plan duration | <p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p> |
| Income Tax Assessment Act | The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise. |
| Withholding | Notwithstanding any other provision of these rules, and without limiting the amounts which may be deducted or withheld under Applicable Laws, if a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid. |

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

The Options will be granted under the Plan and subject to the Plan rules (refer to summary in Schedule 2). A summary of the terms of the Options is set out below.

1. Entitlement

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

2. Exercise Price, Vesting Conditions and Expiry Date

An Option may be exercised not later than its Expiry Date, and may only be exercised after the Option has vested and all conditions associated with the exercise of the Option have been satisfied. The Exercise Price, Vesting Conditions and Expiry Date of the Options are set out in the table below.

| | |
|--------------------|--|
| Quantity | 1,500,000 Options to Mr Matthew Yates; and 1,000,000 Options to Mr Alastair Morrison. |
| Exercise Price | Exercisable at a 45% premium to the five-day VWAP immediately prior to the date of grant of the Options. |
| Vesting Conditions | Subject to the continuous service as a director of the Company (either in an executive or non-executive capacity) Options will vest in 3 equal portions as follows (rounded as necessary): <ul style="list-style-type: none">one-third Options will vest 6 months from the Commencement Date;one-third Options will vest 12 months from the Commencement Date andone-third Options will vest 24 months from the Commencement Date. |
| Expiry Date | 4 years from the grant date |

3. Exercise of Options

An Option may be exercised no later than its Expiry Date and may only be exercised after the Option has vested.

4. Lapse of Options

An Option held by a Participant will lapse upon the first to occur of:

- its Expiry Date;
- the Board making a determination that the Participant has acted fraudulently, dishonestly, negligently or in contravention of a Group Policy, or willfully breached the Participant's duties to the Group; or
- otherwise in accordance with the forfeiture provisions under the Plan (refer to summary in Schedule 2).

5. Transfer

Unless otherwise decided by the Board in accordance with Applicable Law, Options cannot be transferred or disposed of at any time prior to vesting except by force of law upon the death or legal incapacity of the Participant or upon bankruptcy to the Participant's trustee in bankruptcy.

6. Cessation of employment

Other than in the circumstances described in section 4 above and subject to the Corporations Act and the Listing Rules, where the Option holder ceases to be an Eligible Participant under the Plan all unvested Options will remain on foot and vest in the ordinary course as though the holder remained an Eligible Participant, subject to the Board's overriding discretion to determine an alternate treatment.

7. Change of control

The Options will be dealt with in accordance with the Plan rules on a change of control (as defined in the Plan). Refer to summary in Schedule 2.

8. Cashless exercise of Options

The cashless exercise provisions under the Plan rules will apply to the Options (refer to summary in Schedule 2).

9. Voting

The Options do not confer any right to vote, except as otherwise required by law.

10. Dividends

The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the Board.

11. Participation in new issues

The Options will not entitle the Participant to participate in new issues of capital offered to Shareholders.

12. Capital reorganisation

In the event of any reorganisation of the issued capital of the Company, all rights of the Participant will be changed to the extent necessary to comply with the Listing Rules.

13. Return of capital

The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

14. Winding up

The Options do not confer any right to participate in the surplus profits or assets of the Company upon a winding up.

15. Listing

The Options will not be listed for quotation on ASX or any other exchange. However, the Company will make an application for official quotation of Shares issued on the exercise of Options to ASX in accordance with the Listing Rules.

16. Deferred taxation

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to Options granted under the Plan, such that the Options are intended to be subject to deferred taxation.

PROXY FORM

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 08 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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