

10 October 2025

Upcoming Annual General Meeting of Shareholders – Notice and Proxy

Dear Shareholder,

Genesis Minerals Limited, ACN 124 772 041 (ASX: GMD or “the **Company**”), advises the 2025 Annual General Meeting will be held in person at Parmelia Hilton, Karri Room, 14 Mill Street Perth, Western Australia on Thursday, 13 November 2025 at 10.30AM (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at www.genesisminerals.com.au or the Company's ASX market announcements platform at www.asx.com.au (ASX: GMD).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online

Scan the QR code below using your smartphone



Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions:

1. Login to the Automic website using the holding details as shown on your holding statement.
2. Click on 'View Meetings' – 'Vote'.

To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your proxy voting instruction must be received by 10.30am (Perth time) on Tuesday, 11 November 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at company.secretary@genesisminerals.com.au.

Copies of all Meeting related material, including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

For personal use only



GENESIS

MINERALS LIMITED

GENESIS MINERALS LIMITED
ACN 124 772 041

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of Genesis Minerals Limited will be held at
Parmelia Hilton, Karri Room, 14 Mill Street, Perth WA 6000
on Thursday, 13 November 2025 at 10.30am (AWST).

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to investorrelations@genesisminerals.com.au by no later than 5.00pm (AWST) on Monday, 10 November 2025.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6323 9050.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to the Notice.

For personal use only

GENESIS MINERALS LIMITED

ACN 124 772 041

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Genesis Minerals Limited (**Genesis** or the **Company**) will be held at Parmelia Hilton on Thursday, 13 November 2025 at 10.30am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 11 November 2025 at 4.00pm (AWST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

ORDINARY BUSINESS

Annual Report

To receive and consider the Annual 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.

Note: There is no requirement for Shareholders to approve the Annual Report.

1 Resolution 1 – Non-binding resolution to adopt Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; and
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders may also choose to direct the Chairperson to vote against this Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting prohibitions that apply to them under the Corporations Act.

2 Resolution 2 – Re-election of Ms Jacqueline Murray as a Director

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

"That, pursuant to and in accordance with Listing Rule 14.5, clause 14.2 of the Constitution and for all other purposes, Ms Jacqueline Murray, a Director, retires by rotation, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 Resolution 3 – Election of Mr Duncan Coutts as a Director

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

"That, pursuant to and in accordance with Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Mr Duncan Coutts, being an executive Director who was appointed on 26 May 2025, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."

4 Resolution 4 – Election of Ms Jane Macey as a Director

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

"That, pursuant to and in accordance with Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Ms Jane Macey, being a Non-Executive Director who was appointed on 17 June 2025, retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."

5 Resolution 5 – Issue of FY26 NED Share Rights to Ms Jane Macey

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

"That, pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 6,869 FY26 NED Share Rights, to Ms Jane Macey (and/or her nominee(s)) in lieu of \$30,000 of FY26 director fees, on the terms and conditions of the issue as set out in the Explanatory Memorandum and/or the Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Jane Macey (and/or her nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan or an associate of that person (or those persons).

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Jane Macey or any of her associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6 Resolution 6 – Issue of FY27 NED Share Rights to Non-Executive Directors

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

"That, pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of FY27 NED Share Rights, to the Non-Executive Directors (and/or their respective nominee(s)) in lieu of up to \$40,000 of director fees for the Chairperson of the Company and up to \$30,000 of director fees for other non-executive Directors, on the terms and conditions of the issue (including the method of calculating the number of FY27 NED Share Rights) as set out in the Explanatory Memorandum and/or the Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any Non-Executive Director (and/or their respective nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on Resolution 6 as the Chairperson 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 Resolution 6; and
 - (ii) the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Non-Executive Director or their associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7 Resolution 7 – Issue of FY26 3-Year Incentive Performance Rights to Mr Duncan Coutts

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

*"That, pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 146,000 FY26 3-Year Incentive Performance Rights (**3-Year LTIs**) to Mr Duncan Coutts (and/or his nominee(s)) under the Equity Incentive Plan on the terms and conditions in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Duncan Coutts (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan or an associate of that person (or those persons).

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Duncan Coutts or any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8 Resolution 8 – Approval of Potential Termination Benefits – Mr Duncan Coutts for FY25 3-Year Incentive Performance Rights

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

"That, pursuant to and in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the provision of potential termination benefits associated with the 361,000 FY25 3-Year LTIs issued to Mr Duncan Coutts, an executive Director, in connection with Mr Duncan Coutts ceasing to hold that executive office on the terms and conditions in the Explanatory Memorandum."

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Duncan Coutts or any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

9 Resolution 9 – Issue of FY26 3-Year Incentive Performance Rights to Mr Raleigh Finlayson

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

"That, pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 297,000 FY26 3-Year LTIs to Mr Raleigh Finlayson (and/or his nominee(s)) under the Equity Incentive Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Raleigh Finlayson (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan or an associate of that person (or those persons).

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Raleigh Finlayson or any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10 Resolution 10 – Approval of Potential Termination Benefits – Key Management Personnel

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

*"That, pursuant to and in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the provision of potential termination benefits associated with Performance Rights issued to members of the Key Management Personnel who hold a managerial or executive office in the Company or a Related Body Corporate (**Relevant Personnel**), in connection with that person ceasing to hold that managerial or executive office on the terms and conditions in the Explanatory Memorandum."*

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Relevant Personnel or their associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

11 Resolution 11 – Financial Assistance

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

"That, in accordance with section 260B(2) of the Corporations Act, approval is given for the provision of financial assistance (as described in the

Explanatory Memorandum) proposed to be given by Laverton Gold Pty Ltd ACN 087 360 996 (**Laverton Gold**) (of which the Company is the listed Australian holding company) to assist the acquisition by Genesis Minerals (Laverton) Pty Ltd ACN 154 262 978 (a wholly owned subsidiary of the Company) of all the issued shares in Laverton Gold (the **Acquisition**), and all elements of that transaction and any other transactions that may constitute financial assistance by Laverton Gold for the purposes of section 260A of the Corporations Act in connection with the Acquisition, as described in the Explanatory Memorandum accompanying and forming part of this Notice."

12 Resolution 12 – Appointment of Auditor

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

"That, pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."

13 Resolution 13 – Amendment of Constitution

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

"That, for the purposes of section 136(2) and for all other purposes, approval is given for the Company to amend its Constitution on the terms and conditions in the Explanatory Memorandum."

14 Resolution 14 – Renewal of Proportional Takeover Provisions

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

"That, for the purposes of section 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution by renewing the proportional takeover provisions in its Constitution, with effect from the passing of this resolution."

BY ORDER OF THE BOARD



Joanne Steer
Joint Company Secretary
Dated: 10 October 2025

For personal use only

GENESIS MINERALS LIMITED

ACN 124 772 041

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at on **Thursday, 13 November 2025 at 10.30am (AWST)**.

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

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

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Non-binding resolution to adopt Remuneration Report
Section 5:	Resolution 2 – Re-election of Ms Jacqueline Murray as a Director
Section 6:	Resolution 3 – Election of Mr Duncan Coutts as a Director
Section 7:	Resolution 4 – Election of Ms Jane Macey as a Director
Section 8:	Resolution 5 – Issue of FY26 NED Share Rights to Ms Jane Macey
Section 9:	Resolution 6 – Issue of FY27 NED Share Rights to Non-Executive Directors
Section 10:	Resolution 7 – Issue of FY26 3-Year Incentive Performance Rights to Mr Duncan Coutts
Section 11:	Resolution 8 – Approval of Potential Termination Benefits – Mr Duncan Coutts for FY25 3-Year Incentive Performance Rights
Section 12:	Resolution 9 – Issue of FY26 3-Year Incentive Performance Rights to Mr Raleigh Finlayson
Section 13:	Resolution 10 – Approval of Potential Termination Benefits – Key Management Personnel
Section 14:	Resolution 11 – Financial Assistance
Section 15:	Resolution 12 – Appointment of Auditor
Section 16:	Resolution 13 – Amendment of Constitution
Section 17:	Resolution 14 - Renewal of Proportional Takeover Provisions
Schedule 1	Definitions
Schedule 2	Terms and Conditions of NED Share Rights
Schedule 3	Terms and Conditions FY25 and FY26 3-Year Incentive Performance Rights
Schedule 4	Summary of Equity Incentive Plan
Schedule 5	Peer Group
Schedule 6	Auditor Nomination

A Proxy Form is attached to the Notice.

2 Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting (see details below) or, if they are unable to attend, sign and return the

Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

To vote online:

- (a) Go to: <https://investor.automic.com.au/#/loginsah>

To vote using the enclosed Proxy Form, making sure it is signed:

- (b) By mail:
Automic
GPO Box 5193
Sydney NSW 2001
- (c) In person:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
- (d) By email:
meetings@automicgroup.com.au
- (e) By fax:
+61 2 8583 3040

so that it is received not later than 10.30AM (AWST) on Tuesday, 11 November 2025, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

Please note that:

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

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

2.2 Attendance at the Meeting

Shareholders may vote by directed proxy rather than attend the Meeting in person (refer to Section 2.1 for further information).

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at <https://genesiminerals.com.au/>.

3 Annual Report

In accordance with section 317(1) of the Corporations Act, the first item of the Notice deals with the presentation of the Annual Report of the Company for the financial year ended 30 June 2025, together with the Directors' Report in relation to that financial year and the Auditor's Report on the Financial Report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chairperson will also give Shareholders a reasonable opportunity to ask the auditor or the auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor by the Company in relation to the conduct of the audit.

The Chairperson will also allow a reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the Corporations Act.

4 Resolution 1 – Non-binding resolution to adopt Remuneration Report

4.1 General

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a non-binding resolution that the Remuneration Report as disclosed in the Company's 2025 Annual Report, for the year ended 30 June 2025, be adopted. The Remuneration Report is set out in the Company's 2025 Annual Report and is also available on the Company's website www.genesisminerals.com.au.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2024 was approved with 99.32% of votes in favour at the Company's last annual general meeting held on 14 November 2024. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation. The Company notes that prior to the FY24 financial year, Genesis had implemented a unique remuneration structure for Key Management Personnel, reflecting materially below market base salaries with remuneration weighted towards at-risk equity, ensuring strong alignment with our Shareholders.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 1.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

4.2 Directors' recommendation

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5 Resolution 2 – Re-election of Ms Jacqueline Murray as a Director

5.1 General

Clause 14.2 of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest to one-third (rounded upwards to the nearest whole number, in the case of doubt) to retire at each annual general meeting. Clause 14.2 of the Constitution also states that a Director who retires under clause 14.2 is eligible for re-election.

Resolution 2 provides that Ms Jacqueline Murray retires from office and seeks re-election as a Director.

Ms Murray is a partner at Resource Capital Funds (**RCF**), a mining-focused, global alternative investment firm, and has worked within the mining industry.

Ms Murray has experience in mining M&A and financing project development in various jurisdictions and commodities. Ms Murray joined RCF in 2012 after working in business analysis and improvement roles with BHP Billiton. Prior to this she spent the early years of her career in geotechnical engineering roles in underground and open pit operations within BHP Billiton and WMC Resources.

In the past 3 years, Ms Murray has served as a Director of previously listed company, Technology Metals Australia Ltd (ASX:TMT) – 13 October 2021 to 22 February 2023.

Ms Murray is a chairperson of the Exploration & Growth Committee and a member of the Risk & Sustainability Committee.

Ms Murray was appointed to the Board on 3 July 2023. The Board considers (with Ms Murray abstaining) that Ms Murray, if re-elected, will be classified as an independent Director.

If Resolution 2 is passed, Ms Murray will be re-elected and will continue to act as a Director.

If Resolution 2 is not passed, Ms Murray will not be re-elected and will cease to act as a Director.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

5.2 Directors' recommendation

The Directors (excluding Ms Murray) support the re-election of Ms Murray and recommend that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Election of Mr Duncan Coutts as a Director

6.1 General

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person as a Director whether to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office, without re-election, past the next annual general meeting of the entity.

The Company announced the appointment of Mr Duncan Coutts as an executive Director with effect from 26 May 2025.

Resolution 3 provides that Mr Duncan Coutts retires from office and seeks re-election as a Director.

Mr Coutts is a qualified mining engineer with more than 30 years' resource industry experience.

Mr Coutts was previously the Chief Operating Officer at Ramelius Resources Limited (ASX:RMS) (**Ramelius**), where he oversaw management of Ramelius' operating mines. During his time at Ramelius, Mr Coutts was heavily involved in due diligence and the acquisition of several projects, which he then managed through to integration and ultimately production.

Prior to joining Ramelius, Mr Coutts held a combination of consulting roles and senior management and executive level positions for both large scale and junior mining companies, including Kimberley Metals Group Pty Ltd, Galaxy Resources Ltd, Metals X Ltd (ASX: MLX) and Harmony Gold Australia Pty Limited.

Mr Coutts holds a Bachelor of Engineering (Hons) in Mining Engineering from the Western Australian School of Mines in Kalgoorlie.

The Board considers (with Mr Coutts abstaining) that Mr Coutts, if re-elected, will be classified as a non-independent Director.

If Resolution 3 is passed, Mr Coutts will be re-elected and will continue to act as a Director.

If Resolution 3 is not passed, Mr Coutts will not be re-elected and will cease to act as a Director.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

6.2 Directors' recommendation

The Directors (excluding Mr Coutts) support the re-election of Mr Coutts and recommend that Shareholders vote in favour of Resolution 3.

7 Resolution 4 – Election of Ms Jane Macey as a Director

7.1 General

Refer to Section 6.1 for a summary of clause 14.4 of the Constitution and Listing Rule 14.4.

The Company announced the appointment of Ms Jane Macey as a Non-Executive Director with effect from 17 June 2025.

Resolution 4 provides that Ms Macey retires from office and seeks re-election as a Director.

Ms Macey has more than 20 years' experience spanning multiple commodities. Ms Macey's previous roles include Director – West Musgrave (BHP), General Manager – West Musgrave Operation (OZ Minerals / BHP), General Manager – Greater Hope Downs (Rio Tinto) and General Manager – Engineering and Asset Management Roy Hill.

Ms Macey holds a Bachelor of Engineering from the University of Western Australia and is a Member of the Institute of Engineers, the Australasian Institute of Mining and Metallurgy, the Energy Club of WA and the Australian Institute of Company Directors.

Ms Macey is a member of the Exploration & Growth Committee and the Risk & Sustainability Committee.

The Board considers (with Ms Macey abstaining) that Ms Macey, if re-elected, will be classified as an independent Director.

If Resolution 4 is passed, Ms Macey will be re-elected and will continue to act as a Director.

If Resolution 4 is not passed, Ms Macey will not be re-elected and will cease to act as a Director.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

7.2 Directors' recommendation

The Directors (excluding Ms Macey) support the re-election of Ms Macey and recommend that Shareholders vote in favour of Resolution 4.

8 Resolution 5 – Issue of FY26 NED Share Rights to Ms Jane Macey

8.1 General

In 2023, the Company established a scheme whereby Non-Executive Directors may elect to be remunerated partially in cash and partially in equity so as to further align their interests with our Shareholders.

Ms Jane Macey was appointed as a Director with effect from 17 June 2025 and has elected to participate in the Share Rights scheme under the Equity Incentive Plan in respect of her remuneration for FY26.

Resolution 5 seeks Shareholder approval for the issue of 6,869 Share Rights to Ms Macey (and/or her nominee(s)) in lieu of \$30,000 per annum of director fees for FY26 (**FY26 NED Share Rights**). The FY26 NED Share Rights will be granted to Ms Macey for nil consideration as the FY26 NED Share Rights are being issued as part of Ms Macey's remuneration. Ms Macey may direct the Company to grant the FY26 NED Share Rights to a nominee controlled by Ms Macey.

The FY26 NED Share Rights will automatically vest and convert into Shares if Ms Macey remains engaged by the Company (whether as an employee, Director or consultant) as at 30 June 2026.

If Ms Macey becomes a Leaver (as defined in Schedule 2) during FY26, a portion of the FY26 NED Share Rights (calculated on a time pro-rata basis) will be retained and vest. All other unvested FY26 NED Share Rights will lapse. However, the Board may determine in its absolute discretion that some or all of the unvested FY26 NED Share Rights will be retained and vest. In exercising its discretion, the Board may (but is not obliged to) have regard to the proportion of the performance period or service period in relation to the relevant FY26 NED Share Rights that has elapsed on the date Ms Macey became a Leaver and the circumstances in which Ms Macey became a Leaver.

The Board considers that the grant of FY26 NED Share Rights will be a cost effective method to further align Ms Macey's interests with Shareholders.

The terms and conditions of the FY26 NED Share Rights are detailed in Schedule 2.

A summary of the Equity Incentive Plan is detailed in Schedule 4.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

8.2 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a Related Body Corporate if:

- (a) it is approved by shareholders under section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the Director's Report for the previous financial year. Ms Macey's details were included in the FY25 Directors' Report.

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The benefits for which approval is being sought under Resolution 5 includes benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan and the terms and conditions of the FY26 NED Share Rights. The circumstances in which the early vesting of some or all of the FY26 NED Share Rights may be permitted at the Board's discretion could include, without limitation, upon Ms Macey becoming a Leaver or in connection with a Change of Control (as defined in Schedule 2) event.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in

relation to termination benefits (if any) that may be awarded to Ms Macey pursuant to Resolution 5 under the Equity Incentive Plan and the terms and conditions of the FY26 NED Share Rights (detailed in Schedule 2) and does not of itself, guarantee that Ms Macey will receive such termination benefits.

8.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 5 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) the amount or value of the potential termination benefits that may be given to Ms Macey (and/or her nominee(s)) which may arise in connection with Ms Macey's retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:
 - (i) the number of FY26 NED Share Rights held prior to ceasing to be a Non-Executive Director or being engaged by the Company (as applicable);
 - (ii) whether the Board exercises a discretion to waive the vesting condition (being, Ms Macey being engaged by the Company as at 30 June 2026);
 - (iii) the circumstances of, or reasons for ceasing to be a Non-Executive Director or being engaged by the Company (as applicable);
 - (iv) the length of service with the Company and performance over that period of time;
 - (v) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to a Non-Executive Director;
 - (vi) the market price of Shares on ASX at the relevant time when the amount or value of the FY26 NED Share Rights is determined;
 - (vii) any changes in law; and
 - (viii) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of any potential termination benefits to be given at the relevant time based on the above factors.

8.4 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit a director or an associate of any of the following persons to acquire securities under an employee incentive scheme without the approval of shareholders:

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

The issue of FY26 NED Share Rights to Ms Macey (and/or her nominee(s)) falls within Listing Rule 10.14.1 and therefore requires Shareholder approval under Listing Rule 10.14.

Resolution 5 seeks Shareholder approve for the issue of FY26 NED Share Rights under and for the purposes of Listing Rule 10.14.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the FY26 NED Share Rights to Ms Macey (and/or her nominee(s)) for the 12 month period ending 30 June 2026 in lieu of \$30,000 of Ms Macey's FY26 director fees. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolution 5 is passed, the issue of the FY26 NED Share Rights will not be included in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the FY26 NED Share Rights to Ms Macey (and/or her nominee(s)) in lieu of \$30,000 of Ms Macey's FY26 director fees and the Company will be required to pay those fees in cash.

8.5 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 5 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The 6,869 FY26 NED Share Rights will be granted to Ms Macey (and/or her nominee(s)).
- (b) Ms Macey falls within Listing Rule 10.14.1 as she is a Director and therefore, is a related party of the Company. Any person nominated by Ms Macey to receive the FY26 NED Share Rights would fall within Listing Rule 10.14.2 as an associate of Ms Macey.
- (c) The maximum number of FY26 NED Share Rights that may be granted to Ms Macey is 6,869 FY26 NED Share Rights.
- (d) The current total remuneration package for Ms Macey is detailed in Section 9.5(d).
- (e) No Equity Securities have previously been issued to Ms Macey under the Equity Incentive Plan.

- (f) The material terms of the FY26 NED Share Rights are detailed in Schedule 2.
- (g) The Company is proposing to issue the FY26 NED Share Rights to Ms Macey in lieu of \$30,000 of director fees as a cost effective way to further align the interest of Ms Macey with Shareholders.
- (h) The FY26 NED Share Rights to be issued to Ms Macey will have a nil exercise price. The value per FY26 NED Share Right is the five day VWAP for Shares up to but not including 1 July 2025 (being \$4.367). The total value attributed to the FY26 NED Share Rights is \$30,000, which Ms Macey has elected to receive in lieu of her FY26 director fees.
- (i) The Company will grant the FY26 NED Share Rights to Ms Macey (and/or her nominee(s)) no later than three (3) years after the date of the Meeting.
- (j) The FY26 NED Share Rights will be issued for nil consideration, as they are being granted in lieu of a proportion of director fees for FY26, being \$30,000 of her pre-tax cash FY26 director fees to be issued the FY26 NED Share Rights.
- (k) The material terms of the Equity Incentive Plan are summarised in Schedule 4.
- (l) No loans will be provided to Ms Macey in relation to the issue of the FY26 NED Share Rights.
- (m) Details of any Equity Securities issued under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Equity Incentive Plan after Resolution 5 is passed and who are not named in the Notice will not participate until approval is obtained under that rule.
- (o) A voting exclusion statement is included in the Notice for Resolution 5.

8.6 Directors' recommendation

The Directors (excluding Ms Macey) recommend that Shareholders vote in favour of Resolution 5.

9 Resolution 6 – Issue of FY27 NED Share Rights to Non-Executive Directors

9.1 General

All Directors are encouraged to own Shares in the Company, which is reflected in the Company's minimum shareholding policy whereby Non-Executive Directors are expected to maintain a minimum shareholding equivalent to 50% of Non-Executive Director annual base fees to align the interests of Non-Executive Directors with the long-term success of the Company, thereby promoting alignment with the interests of Shareholders.

The Share Rights scheme under the Equity Incentive Plan was implemented in 2023 to assist Non-Executive Directors to satisfy the minimum shareholding policy by enabling Non-Executive Directors to elect to be remunerated partially in cash and partially in equity.

Resolution 6 seeks Shareholder approval, in accordance with Listing Rule 10.14 and Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, for the grant of Share Rights which may be received in lieu of up to \$40,000 per annum of director fees for the Chairperson of the Company and up to \$30,000 per annum of director fees for other Non-Executive Directors of the Company (and/or their respective nominee(s)) from time to time under the Equity Incentive Plan (**FY27 NED Share Rights**). As at the date of this Notice the current Non-Executive Directors of the Company are:

- (a) Mr Anthony Kiernan (Chairperson);
- (b) Mr Michael Bowen;
- (c) Mr Gerard Kaczmarek;
- (d) Ms Jacqueline Murray; and
- (e) Ms Jane Macey.

The FY27 NED Share Rights will be granted to the Non-Executive Directors (and/or their respective nominee(s)) for nil consideration as the FY27 NED Share Rights are being issued as part of their annual remuneration. The Non-Executive Directors may direct the Company to grant the FY27 NED Share Rights to a nominee controlled by the relevant Non-Executive Director. The number of FY27 NED Share Rights to be granted in FY27 financial year will be calculated in accordance with the following formula:

$$\text{Number of FY27 NED Share Rights} = \frac{\text{Relevant Fees (A\$)}}{\text{Relevant VWAP}}$$

Where:

- **"Relevant Fees"** means the amount of Non-Executive Directors' fees (up to \$40,000 per annum of director fees of the Chairperson of the Company or up to \$30,000 per annum of director fees for other Non-Executive Directors) that the relevant Non-Executive Director has elected to receive in the form of FY27 NED Share Rights for the FY27 financial year.
- **"Relevant VWAP"** means the thirty day VWAP for Shares calculated up to but not including 1 July 2026.

The FY27 NED Share Rights will automatically vest and following receipt of a conversion notice, convert into Shares if the relevant Non-Executive

Director remains engaged by the Company (whether as an employee, Director or consultant) as at 30 June 2027.

If the relevant Non-Executive Director becomes a Leaver (as defined in Schedule 2) during the FY27 financial year, a portion of their FY27 NED Share Rights (calculated on a time pro-rata basis) will be retained. All other unvested FY27 NED Share Rights will lapse. However, the Board may determine in its absolute discretion that some or all of the unvested FY27 NED Share Rights will be retained and vest. In exercising its discretion, the Board may (but is not obliged to) have regard to the proportion of the performance period or service period in relation to the relevant FY27 NED Share Rights that have elapsed on the date the relevant Non-Executive Director became a Leaver and the circumstances in which the relevant Non-Executive Director became a Leaver.

The Board considers that the grant of the FY27 NED Share Rights will be a cost effective method to further align the Non-Executive Directors' interests with Shareholders.

The terms and conditions of the FY27 NED Share Rights are detailed in Schedule 2.

A summary of the Equity Incentive Plan is detailed in Schedule 4.

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

9.2 Section 200B of the Corporations Act

Refer to section 8.2 for a summary of section 200B of the Corporations Act.

The benefits for which approval is being sought under Resolution 6 includes benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan and the terms and conditions of the FY27 NED Share Rights. The circumstances in which the early vesting of some or all of the FY27 NED Share Rights may be permitted at the Board's discretion could include, without limitation, upon the relevant Non-Executive Director becoming a Leaver or in connection with a Change of Control (as defined in Schedule 2) event.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to any Non-Executive Director pursuant to Resolution 6 under the terms of the Equity Incentive Plan and the terms and conditions of the FY27 NED Share Rights (detailed in Schedule 2) and does not of itself, guarantee that the relevant Non-Executive Director will receive such termination benefits.

9.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 6 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) the amount or value of the potential termination benefits that may be given to the Non-Executive Directors (and/or their respective nominee(s)) which may arise in connection with their retirement from a managerial or executive office cannot be presently ascertained. However, matter, events and circumstances that will, or are likely to affect the calculation of that amount or value include:
- (i) the number of FY27 NED Share Rights held prior to ceasing to be a Non-Executive Director or being engaged by the Company (as applicable);
 - (ii) whether the Board exercises a discretion to waive the vesting condition (being, the Non-Executive Directors being engaged by the Company as at the end of the relevant financial year);
 - (iii) the circumstances of, or reasons for ceasing to be a Non-Executive Director or remaining engaged by the Company (as applicable);
 - (iv) the length of service with the Company and performance over that period of time;
 - (v) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to a Non-Executive Director;
 - (vi) the market price of Shares on ASX at the relevant time when the amount or value of the FY27 NED Share Rights is determined;
 - (vii) any changes in law; and
 - (viii) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of any potential termination benefits to be given at the relevant time based on the above factors.

9.4 Listing Rule 10.14

Refer to Section 8.4 for a summary of Listing Rule 10.14.

The issue of FY27 NED Share Rights to the Non-Executive Directors (and/or their respective nominee(s)) falls within Listing Rule 10.14.1 and therefore requires Shareholder approval under Listing Rule 10.14.

Resolution 6 seeks Shareholder approval for the issue of FY27 NED Share Rights under and for the purposes of Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the FY27 NED Share Rights to the Non-Executive Directors

(and/or their respective nominee(s)) for the period ending 30 June 2027 in lieu of up to \$40,000 of director fees for the Chairperson of the Company and up to \$30,000 of director fees for the other Non-Executive Directors. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolution 6 is passed, the issue of the FY27 NED Share Rights will not be included in calculation the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the FY27 NED Share Rights to the Non-Executive Directors (and/or their respective nominee(s)) in lieu of up to \$40,000 per annum of director fees for the Chairperson of the Company and up to \$30,000 per annum of director fees for other Non-Executive Directors and the Company will be required to pay those fees in cash.

9.5 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 6 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The FY27 NED Share Rights will be granted to the Non-Executive Directors (and/or their respective nominee(s)).
- (b) The Non-Executive Directors fall within category 10.14.1 of the Listing Rules as they are Directors and therefore are related parties of the Company. Any person nominated by any relevant Non-Executive Director to receive the FY27 NED Share Rights would fall within category 10.14.2 of the Listing Rules as an associate of the relevant Non-Executive Director.
- (c) The maximum number of FY27 NED Share Rights that may be granted to the Non-Executive Directors is not fixed and cannot be calculated presently as it depends on the extent to which the Non-Executive Directors elect to receive their director fees in the form of FY27 NED Share Rights and also the Share price at future points in time. The relevant number of FY27 NED Share Rights that will ultimately be granted to each Non-Executive Director will be calculated in accordance with the formula detailed in Section 9.1.
- (d) The current total remuneration package for the current Non-Executive Directors as at the date of the Notice is detailed in the following table:

Director	Base Fees (\$) (inclusive of superannuation)	Committee Fees (\$) (inclusive of superannuation)	NED Share Rights (\$)	Total (\$)
Mr Anthony Kiernan	160,000	-	40,000	200,000
Mr Michael Bowen	100,000	30,000	30,000	160,000
Mr Gerard Kaczmarek	100,000	37,500	30,000	167,500
Ms Jacqueline Murray ¹	100,000	22,500	30,000	152,500
Ms Jane Macey ²	100,000	15,000	30,000	145,000

¹No superannuation is payable to Ms Jacqueline Murray.

²Ms Macey was appointed as Non-Executive Director on 17 June 2025. She was not eligible to apply for FY25 Share Rights but is eligible to apply for FY26 Share Rights subject to Shareholder approval pursuant to Resolution 5.

- (e) The following Equity Securities have previously been issued to the Non-Executive Directors under the Equity Incentive Plan, following Shareholder approval:

Director	Date of issue	Securities	Number	Issue price (\$)
Mr Anthony Kiernan	31 January 2024	Share Rights	11,100	Nil
	15 July 2024	Share Rights	22,509	
	16 July 2025	Share Rights	9,159	
Mr Michael Bowen	31 January 2024	Share Rights	8,325	Nil
	15 July 2024	Share Rights	16,882	
	16 July 2025	Share Rights	6,869	
Mr Gerard Kaczmarek	31 January 2024	Share Rights	8,325	Nil
	15 July 2024	Share Rights	16,882	
	16 July 2025	Share Rights	6,869	
Ms Jacqueline Murray	28 November 2024	Share Rights	16,882	Nil
	16 July 2025	Share Rights	6,869	
Ms Jane Macey ¹	-	-	-	-

¹Appointed as Non-Executive Director on 17 June 2025. Ms Macey was not eligible to apply for FY25 Share Rights but is eligible to apply for 6,869 FY26 Share Rights subject to Shareholder approval pursuant to Resolution 5.

- (f) The material terms of the FY27 Share Rights are detailed in Schedule 2.
- (g) The Company is proposing to issue the FY27 NED Share Rights to the Non-Executive Directors (and/or their respective nominee(s)) in lieu of up to \$40,000 per annum of director fees for the Chairperson of the Company and up to \$30,000 per annum of director fees of their annual Non-Executive Directors' fees as a cost effective way to further align the interest of the Non-Executive Directors with Shareholders.
- (h) The FY27 NED Share Rights to be issued to the Non-Executive Directors will have a nil exercise price. The value per FY27 Share Right is the Relevant VWAP (defined in Section 9.1 above). The total value attributed to the FY27 NED Share Rights will be the value of the director fees that the relevant Non-Executive Director has elected to receive in the form of FY27 NED Share Rights (being up to \$40,000 per annum for the Chairperson of the Company and \$30,000 for each other Non-Executive Directors).
- (i) The Company will grant the FY27 NED Share Rights to the Non-Executive Directors (and/or their respective nominee(s)) no later than

three (3) years after the date of the Meeting.

- (j) The FY27 NED Share Rights will be issued for nil consideration, as they are being granted in lieu of a proportion of director fees payable to the Non-Executive Directors for FY27. Each Non-Executive Director will need to forego an elected portion (up to \$40,000 per annum for the Chairperson of the Company and up to \$30,000 per annum for each other Non-Executive Directors) of his or her pre-tax cash director fees to be issued the FY27 NED Share Rights.
- (k) The material terms of the Equity Incentive Plan are summarised in Schedule 4.
- (l) No loans will be provided to any of the Non-Executive Directors in relation to the issue of the FY27 NED Share Rights.
- (m) Details of any Equity Securities issued under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Equity Incentive Plan after Resolution 6 is passed and who are not named in the Notice will not participate until approval is obtained under that rule.
- (o) A voting exclusion statement is included in the Notice for Resolution 6.

9.6 Directors' recommendation

The Directors (excluding Mr Finlayson and Mr Coutts) consider that, given the interests of the Non-Executive Directors in their respective FY27 Share Rights the subject of Resolution 6, it would be inappropriate for the Board to give any recommendation with respect to Resolution 6.

Mr Finlayson and Mr Coutts recommend that Shareholders vote in favour of Resolution 6 due to the benefits of aligning the Non-Executive Directors' interests with Shareholders.

10 Resolution 7 – Issue of FY26 3-Year Incentive Performance Rights to Mr Duncan Coutts

10.1 General

Resolution 7 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes to issue 146,000 Performance Rights (in relation to the 3-Year performance period ending on 30 June 2028) to executive Director Mr Duncan Coutts (and/or his nominee(s)), under the Equity Incentive Plan (FY26 3-Year LTIs).

The Board considers the grant of the FY26 3-Year LTIs in accordance with the Company's Equity Incentive Plan is a market standard, cost-effective and efficient reward for the Company to appropriately incentivise Mr Coutts' continued performance and is consistent with the Company's business plan and objectives to create and drive Shareholder value.

The FY26 3-Year LTIs will only convert into Shares subject to Mr Coutts (and the Company) achieving the performance measures for the relevant performance period of 1 July 2025 to 30 June 2028. The performance measures are as set out below:

Category	Vesting Conditions	Weighting
Shareholder Returns (30%) Absolute Share Price	Calculated by comparing the Company's 30-day VWAP TSR at 30 June 2028 to 30-day VWAP TSR at 30 June 2025. <ul style="list-style-type: none">Below 15% increase – Nil vestThreshold - 15% increase – 50% vest15% to 30% increase – 50% to 100% vest (pro-rata)Target - >30% increase – 100% vest	10%
Relative TSR	Calculated by comparing the Company's 30-day VWAP TSR performance from 1 July 2025 to 30 June 2028 to Peer Group 30-day VWAP TSR. <ul style="list-style-type: none">Below 50th% – Nil vestThreshold - At 50th% – 50% vest50th% to 75th% – 50% to 100% vest (pro-rata)Target - >75th% - 100% vest	20%
Financial Performance (15%) Earnings Per Share (EPS)	If cumulative EPS growth (from 30 June 2025 to 30 June 2028) is: <ul style="list-style-type: none">Negative – Nil vestUp to 5% p.a. growth over period – Nil to 50% vest (pro-rata)5% to 10% p.a. growth over period – 50% to 100% vest (pro-rata)Target - >10% p.a. growth over period – 100% vest	15%
Strategy Plan Delivery (45%) Production	Cumulative produced ounces per the Company's 5YP released on 21 March 2024 for the 3-year period from FY26 to FY28. <ul style="list-style-type: none">Below FY26 to FY28 target – Nil vestThreshold - Achieve FY26 to FY28 target – 50% vestUp to 10% above FY26 to FY28 target – 50% to 100% vest (pro rata)Target - >10% above FY26 to FY28 target – 100% vest	15%
Reserves	Starting Reserve based on the Company's Reserve in R&R Update released to ASX on 8 April 2025 plus Reserves as reported in Focus Laverton Acquisition on 26 May 2025. <ul style="list-style-type: none">Negative movement – Nil vest	10%

Category	Vesting Conditions	Weighting
	<ul style="list-style-type: none"> Threshold - Depletion replacement – 50% vest Depletion replacement + 10% uplift – 50 to 100% vest (pro-rata) Target - Depletion replacement + >10% uplift – 100% vest 	
Growth	<i>Tower Hill Project</i> <ul style="list-style-type: none"> Mining has not commenced – Nil vest Threshold - Mining commenced – 50% vest Target - First ore mined and milled – 100% vest 	20%
ESG (10%) Community	Increase Indigenous business spend & support based on the closing value at 30 June 2025: <ul style="list-style-type: none"> No increase to spend – Nil vest Threshold - Increase spend by >5% - 50% vest Increase spend by 5% to 10% - 50% to 100% vest (pro rata) Target - Increase spend by >10% - 100% vest 	5%
Diversity	Increase Indigenous Graduate/Trainee/Apprentice (GTA) pipeline based on the closing value at 30 June 2025: <ul style="list-style-type: none"> Increase Indigenous GTA pipeline by <5% - Nil vest Threshold - Increase Indigenous GTA pipeline by >5% - 50% vest Increase Indigenous GTA pipeline 5% to 10% - 50% to 100% vest (pro-rata) Target - Increase Indigenous GTA by >10% - 100% vest. 	5%

The terms and conditions of the FY26 3-Year LTIs are detailed in Schedule 3.

A summary of the Equity Incentive Plan is detailed in Schedule 4.

Resolution 7 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 7.

10.2 Chapter 2E of the Corporations Act

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

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

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

The issue of the FY26 3-Year LTIs to Mr Coutts constitutes the giving of a financial benefit as Mr Coutts is a related party of the Company by virtue of being an executive Director. The Directors (other than Mr Coutts, given his interest in the outcome of Resolution 7) have considered the application of Chapter 2E of the Corporations Act and have resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the FY26 3-Year LTIs pursuant to section 208 of the Corporations Act.

10.3 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 8.2.

The benefits for which approval is being sought under Resolution 7 includes benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan and the terms and conditions of the FY26 3-Year LTIs. In particular, the Board will have the discretion to determine that, when Mr Coutts is no longer an Eligible Participant, some or all of the FY26 3-Year LTIs will not lapse at that time (if they would otherwise lapse), will vest or that some or all of the vesting conditions and/or exercise conditions will be waived, will be retained or will be exercised or converted into Shares. The Board's discretion in relation to the FY26 3-Year LTIs is also outlined in the terms and conditions of the FY26 3-Year LTIs are detailed in Schedule 3 and the summary of the Equity Incentive Plan is detailed in Schedule 4.

One of the benefits for which approval is sought under Resolution 7 is the potential for Shares to be issued or transferred to Mr Coutts upon conversion of the FY26 3-Year LTIs as a result of the Board exercising a discretion to vest the FY26 3-Year LTIs as a termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to Mr Coutts in connection with the FY26 3-Year LTIs under the Equity Incentive Plan or the terms and conditions of the FY26 3-Year LTIs and does not of itself, guarantee that Mr Coutts will receive such termination benefits.

10.4 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 7 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- The amount or value of the potential termination benefit relating to the FY26 3-Year LTIs to be issued to Mr Coutts (and/or his nominee(s))

which may arise in connection with his retirement from a managerial or executive office cannot be presently ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

- (i) the number of FY26 3-Year LTIs held by Mr Coutts prior to ceasing employment or being engaged by the Company;
 - (ii) the outstanding conditions (if any) of vesting of the FY26 3-Year LTIs and the number that the Board determines to vest, lapse or leave on foot;
 - (iii) the applicable performance measures and the achievement of such measures (and the personal performance of Mr Coutts);
 - (iv) the portion of the relevant performance periods for the FY26 3-Year LTIs that have expired at the time Mr Coutts ceases employment or engagement with the Company;
 - (v) the circumstances of, or reasons for, ceasing employment or engagement with the Company;
 - (vi) the length of service with the Company and performance over that period of time;
 - (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Coutts;
 - (viii) the market price of Shares on ASX at the relevant time when the amount or value of the FY26 3-Year LTIs is determined;
 - (ix) any changes in law; and
 - (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors and using the Black Scholes or Monte Carlo pricing models (as applicable) to value the FY26 3-Year LTIs.

10.5 Listing Rule 10.14

Refer to Section 8.4 for a summary of Listing Rule 10.14.

The issue of 146,000 FY26 3-Year LTIs to Mr Coutts (and/or his nominee(s)) falls within Listing Rule 10.14.1 and therefore, requires Shareholder approval under Listing Rule 10.14.

Resolution 7 seeks Shareholder approval to issue 146,000 FY26 3-Year LTIs under and for the purposes of Listing Rule 10.14.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the FY26 3-Year LTIs to Mr Coutts (and/or his nominee(s)). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolution 7 is passed, the issue of the FY26 3-Year LTIs (and the Shares issued upon conversion of the relevant FY26 3-Year LTIs) will not be included in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the FY26 3-Year LTIs to Mr Coutts (and/or his nominee(s)) and the Company and Mr Coutts may consider alternative forms of remuneration.

10.6 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 7 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The FY26 3-Year LTIs will be granted to Mr Duncan Coutts (and/or his nominee(s)).
- (b) Mr Coutts falls within Listing Rule 10.14.1, as he is an executive Director and therefore, is a related party of the Company. Any person nominated by Mr Coutts would fall within Listing Rule 10.14.2 as an associate of Mr Coutts.
- (c) The maximum number of FY26 3-Year LTIs to be granted to Mr Coutts (and/or his nominee(s)) is 146,000 FY26 3-Year LTIs pursuant to Resolution 7.
- (d) The current total fixed remuneration package for Mr Coutts as at the date of the Notice is detailed below:

Director	Cash Fees (excluding superannuation) (\$)	Superannuation (\$)	Equity based payments (\$)	Total (\$)
Mr Duncan Coutts ¹	\$595,000	\$71,400	-	666,400

Note:

- 1. Mr Coutts is also entitled to:
 - a. Short-term incentives (STI): Up to 75% of his total fixed remuneration. Payments of any STI award will be based on achievement of Board-approved targets (scorecard of safety, environment, production, financial, and project related measures). The STI awards are effective from 1 July 2025, payable in cash up to three months after the end of the relevant financial year.
 - b. Long term incentives (LTI): Eligible to participate in 3-year LTI awards of up to 100% of his total fixed remuneration. Payments of any LTI award will be based on achievement of Board-approved targets (scorecard of shareholder returns, financial, strategy and sustainability related measures). The LTI awards (in the form of Performance Rights) are effective from 1 July 2025, are measured over 3 years to 30 June 2028, and subject to Shareholder approval pursuant to Resolution 7.
- (e) As at the date of the Notice, Mr Coutts has previously been issued the following Equity Securities under the Equity Incentive Plan:

Director	Date of issue	Securities	Number	Issue price (\$)
Mr Duncan Coutts	26 May 2025	Performance Rights	361,000	Nil

Note: The Performance Rights were issued in connection with Mr Coutts' employment.

- (f) The material terms of the FY26 3-Year LTIs are summarised in Schedule 3.
- (g) The FY26 3-Year LTIs are being issued to provide a cost effective way to remunerate (in part) Mr Coutts, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative forms of remuneration were given to Mr Coutts.
- (h) Provided the performance measures are satisfied, the FY26 3-Year LTIs to be issued to Mr Coutts have a nil exercise price. The thirty day VWAP of Shares preceding 24 September 2025 is \$5.087 and the prima facie total value attributed to the FY26 3-Year LTIs if Mr Coutts remains engaged by the Company and all of the performance measures are satisfied, would be approximately \$742,702. The value may increase or decrease depending on the future price of a Share. The total number of FY26 3-Year LTIs to be issued to Mr Coutts was calculated based on 100% of Mr Coutts' total fixed remuneration at 30 June 2025 and the Company's thirty day VWAP to 30 June 2025 (being, \$4.54).
- (i) The Company will grant the FY26 3-Year LTIs to Mr Coutts (and/or his nominee(s)) no later than three (3) years after the date of the Meeting.
- (j) The FY26 3-Year LTIs will be granted for nil consideration as they are being issued as part of Mr Coutts' remuneration.
- (k) The material terms of the Equity Incentive Plan are summarised in Schedule 4.
- (l) Details of any Equity Securities issued to Mr Coutts (or his nominee) under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Equity Incentive Plan after Resolution 7 is approved and who are not named in the Notice will not participate until approval is obtained under that rule.
- (n) A voting exclusion statement is included in the Notice for Resolution 7.

10.7 Directors' recommendation

The Directors (excluding Mr Coutts) recommend that Shareholders vote in favour of Resolution 7.

11 Resolution 8 – Approval of Potential Termination Benefits – Mr Duncan Coutts for FY25 3-Year Incentive Performance Rights

11.1 General

In connection with Mr Duncan Coutts' employment, the Company issued 361,000 Performance Rights (**FY25 3-Year LTIs**) in accordance with the terms of the Equity Incentive Plan to Mr Coutts which are subject to the performance measures set out below:

Category	Vesting Conditions	Weighting
Shareholder Returns (40%) Absolute Share Price	Calculated by comparing the Company's 20-day VWAP at 30 June 2027 to 20-day VWAP at 30 June 2024. <ul style="list-style-type: none"> Below 20% increase – Nil vest 20% to 35% increase – 0 to 50% vest (pro-rata) 35% to 60% increase – 50% to 100% vest (pro-rata) >60% increase – 100% vest 	20%
Relative TSR	Calculated by comparing the Company's TSR from 1 July 2024 to 30 June 2027 to Peer Group TSR <ul style="list-style-type: none"> Below 50th% – Nil vest At 50th% – 50% vest 50th% to 75th% – 50% to 100% vest (pro-rata) >75th% – 100% vest 	20%
Financial Performance (20%) Earnings Per Share (EPS)	If cumulative EPS growth (from 30 June 2024 to 30 June 2027) is: <ul style="list-style-type: none"> Negative – Nil vest Up to 5% p.a. growth over measurement period – 50% vest (pro-rata) 5% to 10% p.a. growth over measurement period – 50% to 100% vest (pro-rata) >10% p.a. growth over measurement period – 100% vest 	20%
Strategy Delivery (30%) Production	Cumulative 5 year plan (5YP) target refers to the Company's 5YP released to the ASX on 21 March 2024 for the 3-year period from FY25 to FY27. <ul style="list-style-type: none"> Below cumulative 5YP target – Nil vest Achieve cumulative 5YP target – 50% vest Up to 10% above cumulative 5YP target – 50% to 100% vest (pro-rata) >10% above cumulative 5YP target – 100% vest 	10%
AISC	Cumulative 5YP target refers to the Company's 5YP released to the ASX on 21 March 2024 for the 3-year period from FY25 to FY27. <ul style="list-style-type: none"> >5% higher than 5YP target – Nil vest 	10%

Category	Vesting Conditions	Weighting
	<ul style="list-style-type: none"> • Within 5% higher to 5YP target – up to 50% vest (pro-rata) • Up to 5% lower than 5YP target – 50% to 100% vest (pro-rata) • >5% lower than 5YP target – 100% vest 	
Reserves	Reserve calculation based on the Company's R&R Updated released to ASX on 21 March 2024. <ul style="list-style-type: none"> • Negative movement – Nil vest • Depletion replacement – 50% vest • Depletion replacement + 10% uplift – 50 to 100% vest (pro-rata) • Depletion replacement + >10% uplift – 100% vest 	10%
ESG (10%)	Increase Indigenous employment:	2.5%
Diversity	<ul style="list-style-type: none"> • Increase below 5% - Nil vest • Increase by 5% to 10% - 50% to 100% vest (pro-rata) 	
	Increase number of females employed in Superintendent (or equivalent) positions or above:	2.5%
	<ul style="list-style-type: none"> • Increase below 10% - Nil vest • Increase by 10% to 20% - 50% to 100% vest (pro-rata) 	
Community	Increase \$ spend with majority owned indigenous businesses:	5%
	<ul style="list-style-type: none"> • Increase below 10% - Nil vest • Increase by 10% to 20% - 50% to 100% vest (pro rata) 	

The terms and conditions of the FY25 3-Year LTIs are detailed in Schedule 3.

A summary of the Equity Incentive Plan is detailed in Schedule 4.

The FY25 3-Year LTIs were issued to Mr Coutts without Shareholder approval of any potential termination benefits which may arise in the future.

Accordingly, the Company now seeks (pursuant to Resolution 8) Shareholder approval to allow the Company to give certain termination benefits inherent in, or resulting from, the FY25 3-Year LTIs held by Mr Coutts.

Resolution 8 seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act), to allow the Company to give certain termination benefits to Mr Coutts in connection with him ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a Related Body Corporate.

Resolution 8 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 8.

11.2 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 8.2.

The benefits for which approval is being sought under Resolution 8 include benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan and the terms and conditions of the FY25 3-Year LTIs. In particular, the Board will have the discretion to determine that, when Mr Coutts is no longer an Eligible Participant, some or all of the FY25 3-Year LTIs will not lapse at that time (if they would otherwise lapse), will vest or that some or all of the vesting conditions and/or exercise conditions will be waived, will be retained or will be exercised or converted into Shares. The Board's discretion in relation to the FY25 3-Year LTIs are also outlined in the terms and conditions of the FY25 3-Year LTIs are detailed in Schedule 3 and the summary of the Equity Incentive Plan is detailed in Schedule 4.

One of the benefits for which approval is sought under Resolution 8 is the potential for Shares to be issued or transferred to Mr Coutts upon conversion of the FY25 3-Year LTIs as a result of the Board exercising a discretion to vest the FY25 3-Year LTIs as a termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to Mr Coutts in connection with the FY25 3-Year LTIs under the Equity Incentive Plan or the terms and conditions of the FY25 3-Year LTIs and does not of itself, guarantee that Mr Coutts will receive such termination benefits.

11.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 8 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) The amount or value of the potential termination benefits relating to the FY25 3-Year LTIs that may be given to Mr Coutts (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:
 - (i) the number of FY25 3-Year LTIs held prior to ceasing employment or engagement with the Company;

- (ii) the outstanding conditions (if any) of vesting of the FY25 3-Year LTIs and the number that the Board determines to vest, lapse or leave on foot;
 - (iii) the applicable performance measures and the achievement of such measures (and the personal performance of Mr Coutts);
 - (iv) the portion of the relevant performance periods for the FY25 3-Year LTIs that have expired at the time Mr Coutts ceases employment or engagement with the Company;
 - (v) the circumstances of, or reasons for ceasing employment or engagement with the Company;
 - (vi) the length of service with the Company and performance over that period of time;
 - (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Coutts;
 - (viii) the market price of the Shares on ASX at the relevant time when the amount or value of the FY25 3-Year LTIs is determined;
 - (ix) any changes in law; and
 - (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of any potential termination benefits to be given at the relevant time based on the above factors and using the Black Scholes or Monte Carlo pricing models.

11.4 Directors' recommendation

The Directors (excluding Mr Coutts) recommend that Shareholders vote in favour of Resolution 8.

12 Resolution 9 – Issue of FY26 3-Year Incentive Performance Rights to Mr Raleigh Finlayson

12.1 General

Resolution 9 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes to issue 297,000 FY26 3-Year LTIs to Managing Director Mr Raleigh Finlayson (and/or his nominee(s)), under the Equity Incentive Plan.

The Board considers the grant of the FY26 3-Year LTIs in accordance with the Company's Equity Incentive Plan is a market standard, cost-effective and efficient reward for the Company to appropriately incentivise Mr Finlayson's continued performance and is consistent with the Company's business plan and objectives to create and drive Shareholder value.

The FY26 3-Year LTIs will only convert into Shares subject to Mr Finlayson (and the Company) achieving the performance measures for the relevant performance period of 1 July 2025 to 30 June 2028. The performance measures are as set out below:

Category	Vesting Conditions	Weighting
Shareholder Returns (30%) Absolute Share Price	Calculated by comparing the Company's 30-day VWAP TSR at 30 June 2028 to 30-day VWAP TSR at 30 June 2025. <ul style="list-style-type: none"> Below 15% increase – Nil vest Threshold - 15% increase – 50% vest 15% to 30% increase – 50% to 100% vest (pro-rata) Target - >30% increase – 100% vest 	10%
Relative TSR	Calculated by comparing the Company's 30-day VWAP TSR performance from 1 July 2025 to 30 June 2028 to Peer Group 30-day VWAP TSR. <ul style="list-style-type: none"> Below 50th% – Nil vest Threshold - At 50th% – 50% vest 50th% to 75th% – 50% to 100% vest (pro-rata) Target - >75th% - 100% vest 	20%
Financial Performance (15%) Earnings Per Share (EPS)	If cumulative EPS growth (from 30 June 2025 to 30 June 2028) is: <ul style="list-style-type: none"> Negative – Nil vest Up to 5% p.a. growth over period – Nil to 50% vest (pro-rata) 5% to 10% p.a. growth over period – 50% to 100% vest (pro-rata) Target - >10% p.a. growth over period – 100% vest 	15%
Strategy Plan Delivery (45%) Production	Cumulative produced ounces per the Company's 5YP released on 21 March 2024 for the 3-year period from FY26 to FY28. <ul style="list-style-type: none"> Below FY26 to FY28 target – Nil vest Threshold - Achieve FY26 to FY28 target – 50% vest Up to 10% above FY26 to FY28 target – 50% to 100% vest (pro rata) Target - >10% above FY26 to FY28 target – 100% vest 	15%
Reserves	Starting Reserve based on the Company's Reserve in R&R Update released to ASX on 8 April 2025 plus Reserves as reported in Focus Laverton Acquisition on 26 May 2025. <ul style="list-style-type: none"> Negative movement – Nil vest 	10%

Category	Vesting Conditions	Weighting
	<ul style="list-style-type: none"> Threshold - Depletion replacement – 50% vest Depletion replacement + 10% uplift – 50 to 100% vest (pro-rata) Target - Depletion replacement + >10% uplift – 100% vest 	
Growth	<i>Tower Hill Project</i> <ul style="list-style-type: none"> Mining has not commenced – Nil vest Threshold - Mining commenced – 50% vest Target - First ore mined and milled – 100% vest 	20%
ESG (10%) Community	Increase Indigenous business spend & support based on the closing value at 30 June 2025: <ul style="list-style-type: none"> No increase to spend – Nil vest Threshold - Increase spend by >5% - 50% vest Increase spend by 5% to 10% - 50% to 100% vest (pro rata) Target - Increase spend by >10% - 100% vest 	5%
Diversity	Increase Indigenous Graduate/Trainee/Apprentice (GTA) pipeline based on the closing value at 30 June 2025: <ul style="list-style-type: none"> Increase Indigenous GTA pipeline by <5% - Nil vest Threshold - Increase Indigenous GTA pipeline by >5% - 50% vest Increase Indigenous GTA pipeline 5% to 10% - 50% to 100% vest (pro-rata) Target - Increase Indigenous GTA by >10% - 100% vest. 	5%

The terms and conditions of the FY26 3-Year LTIs are detailed in Schedule 3.

A summary of the Equity Incentive Plan is detailed in Schedule 4.

Resolution 9 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 9.

12.2 Chapter 2E of the Corporations Act

Refer to Section 10.2 for a summary of Chapter 2E of the Corporations Act.

The issue of the FY26 3-Year LTIs to Mr Finlayson constitutes the giving of a financial benefit as Mr Finlayson is a related party of the Company by virtue of being a Managing Director. The Directors (other than Mr Finlayson, given his material personal interest in the outcome of Resolution 9) have considered the application of Chapter 2E of the Corporation Act and have resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the FY26 3-Year LTIs pursuant to section 208 of the Corporations Act.

12.3 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 8.2.

The benefits for which approval is being sought under Resolution 9 includes benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan or the terms of the FY26 3-Year LTIs. In particular, the Board will have the discretion to determine that, when Mr Finlayson is no longer an Eligible Participant, some or all of the FY26 3-Year LTIs will not lapse at that time (if they would otherwise lapse), will vest or that some or all of the vesting conditions and/or exercise conditions will be waived, will be retained or will be exercised or converted into Shares. The Board's discretion in relation to the FY26 3-Year LTIs are also outlined in the terms and conditions of the FY26 3-Year LTIs are detailed in Schedule 3 and the summary of the Equity Incentive Plan is detailed in Schedule 4.

One of the benefits for which approval is sought under Resolution 9 is the potential for Shares to be issued or transferred to Mr Finlayson upon conversion of the FY26 3-Year LTIs as a result of the Board exercising a discretion to vest the FY26 3-Year LTIs as a termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to Mr Finlayson in connection with the FY26 3-Year LTIs under the Equity Incentive Plan or the terms and conditions of the FY26 3-Year LTIs and does not of itself, guarantee that Mr Finlayson will receive such termination benefits.

12.4 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 9 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) The amount or value of the potential termination benefit relating to the FY26 3-Year LTIs to be issued to Mr Finlayson (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot be presently ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:
 - (i) the number of FY26 3-Year LTIs held by Mr Finlayson prior to ceasing employment or being engaged by the Company;
 - (ii) the outstanding conditions (if any) of vesting of the FY26 3-Year LTIs and the number that the Board determines to vest, lapse

or leave on foot;

- (iii) the applicable performance measures and the achievement of such measures (and the personal performance of Mr Finlayson);
 - (iv) the portion of the relevant performance periods for the FY26 3-Year LTIs that have expired at the time Mr Finlayson ceases employment or engagement with the Company;
 - (v) the circumstances of, or reasons for, ceasing employment or engagement with the Company;
 - (vi) the length of service with the Company and performance over that period of time;
 - (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Finlayson;
 - (viii) the market price of Shares on ASX at the relevant time when the amount or value of the FY26 3-Year LTIs is determined;
 - (ix) any changes in law; and
 - (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors using the Black Scholes or Monte Carlo pricing models (as applicable) to value the FY26 3-Year LTIs.

12.5 Listing Rule 10.14

Refer to Section 8.4 for a summary of Listing Rule 10.14.

The issue of 297,000 FY26 3-Year LTIs to Mr Finlayson (and/or his nominee(s)) falls within Listing Rule 10.14.1 and therefore, requires Shareholder approval under Listing Rule 10.14.

Resolution 9 seeks Shareholder approval to issue the 297,000 FY26 3-Year LTIs under and for the purposes of Listing Rule 10.14.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the FY26 3-Year LTIs to Mr Finlayson (and/or his nominee(s)). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolution 9 is passed, the issue of the FY26 3-Year LTIs (and the Shares issued on conversion of the relevant FY26 3-Year LTIs) will not be included in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the FY26 3-Year LTIs to Mr Finlayson (and/or his nominee(s)) and the Company and Mr Finlayson may consider alternative forms of remuneration.

12.6 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 9 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The FY26 3-Year LTIs will be granted to Mr Raleigh Finlayson (and/or his nominee(s)).
- (b) Mr Finlayson falls within category 10.14.1 of the Listing Rules, as he is the Managing Director and therefore, is a related party of the Company.
- (c) The maximum number of FY26 3-Year LTIs to be granted to Mr Finlayson (and/or his nominee(s)) is 297,000 FY26 3-Year LTIs pursuant to Resolution 9.
- (d) The current total fixed remuneration package of Mr Finlayson as at the date of the Notice is detailed below:

Director	Cash Fees (excluding superannuation) (\$)	Superannuation (\$)	Equity based payments (\$)	Total (\$)
Mr Raleigh Finlayson ¹	\$870,000	\$30,000	-	\$900,000

Note:

- 1. Mr Finlayson is also entitled to:
 - a. STI: Up to 100% of his total fixed remuneration. Payments of any STI award will be based on achievement of Board-approved targets (scorecard of safety, environment, production, financial, and project related measures). The STI awards are effective from 1 July 2025, payable in cash up to three months after the end of the relevant financial year.
 - b. LTI: Eligible to participate in 3-year LTI awards of up to 150% of his total fixed remuneration. Payments of any LTI award will be based on achievement of Board-approved targets (scorecard of shareholder returns, financial, strategy and sustainability related measures). The LTI awards (in the form of Performance Rights) are effective from 1 July 2025, are measured over 3 years to 30 June 2028, and subject to Shareholder approval pursuant to Resolution 7.
- (e) As at the date of this Notice, Mr Finlayson has previously been issued the following Equity Securities under the Equity Incentive Plan, following Shareholder approval:

Director	Date of issue	Securities	Number	Issue price (\$)
Mr Raleigh Finlayson	1 December 2023	Retention Rights	3,220,000	Nil
	1 December 2023	Performance Rights	1,100,000	
	29 November 2024	Performance Rights	637,000	

Note: In 2023, the Company issued Retention Rights to Mr Finlayson and other Executive Key Management Personnel as one off, longer term strategic growth Retention Rights linked to performance measures aligned with Shareholder returns, to assist with the retention of Executive Key Management Personnel (including, Mr Finlayson).

- (f) The material terms of the FY26 3-Year LTIs are summarised in Schedule 3.
- (g) The FY26 3-Year LTIs are being issued to provide a cost effective way to remunerate (in part) Mr Finlayson, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative forms of remuneration were given to Mr Finlayson.
- (h) Provided the performance measures are satisfied, the FY26 3-Year LTIs to be issued to Mr Finlayson have a nil exercise price. The thirty day VWAP of Shares preceding 24 September 2025 is \$5.087 and the prima facie total value attributed to the FY26 3-Year LTIs if Mr Finlayson remains engaged by the Company and all of the performance measures are satisfied, would be approximately \$1,510,839. The value may increase or decrease depending on the future price of a Share. The total number of FY26 3-Year LTIs to be issued to Mr Finlayson was calculated based on 150% of Mr Finlayson's total fixed remuneration at 30 June 2025 and the Company's thirty day VWAP to 30 June 2025 (being, \$4.54).
- (i) The Company will grant the FY26 3-Year LTIs to Mr Finlayson (and/or his nominee(s)) no later than three (3) years after the date of the Meeting.
- (j) The FY26 3-Year LTIs will be granted for nil consideration as they are being issued as part of Mr Finlayson's remuneration as the Managing Director.
- (k) The material terms of the Equity Incentive Plan are summarised in Schedule 4.
- (l) Details of any Equity Securities issued to Mr Finlayson (or his nominee(s)) under the Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Equity Incentive Plan after Resolution 9 is approved and who are not named in the Notice will not participate until approval is obtained under that rule.

12.7 Directors' recommendation

The Directors (excluding Mr Finlayson) recommend that Shareholders vote in favour of Resolution 9.

13 Resolution 10 – Approval of Potential Termination Benefits – Key Management Personnel

13.1 General

The Company has issued various Performance Rights to Relevant Personnel as announced to ASX by the Company and contained in annual reports released by the Company. Further, subject to Shareholder approval of Resolution 10, the Equity Incentive Plan enables the Company to continue to issue Performance Rights (and Shares upon the conversion of those Performance Rights), to Eligible Participants.

As at the date of the Notice, the Company has issued or intends to issue Securities to the following Relevant Personnel:

Relevant Personnel	Role	Number of Securities Held	Number of Performance Rights to be Issued
Morgan Ball	Chief Financial Officer	774,000 Performance Rights 2,000,000 Retention Rights	132,000
Matthew Nixon	Chief Operating Officer	747,000 Performance Rights 1,220,000 Retention Rights	133,000
William Troy Irvin	Corporate Development Officer	472,000 Performance Rights 1,220,000 Retention Rights	62,000

Accordingly, the Company seeks, pursuant to Resolution 10, Shareholder approval to (without limitation) allow the Company to give certain termination benefits inherent in, or resulting from, the existing Performance Rights and any future issues of additional Performance Rights.

Specifically, Resolution 10 seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) for the Company to give certain termination benefits to any person in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a Related Body Corporate.

If Shareholder approval is obtained, the Company will be able to provide the benefits detailed in this section 13 to the Relevant Personnel when they cease employment or engagement, or cease to hold a managerial or executive office with the Company or a Related Body Corporate.

Resolution 10 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 10.

13.2 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 8.2.

The benefits for which approval is being sought under Resolution 10 include (together, the **Potential Termination Benefits**) include benefits that may result from the Board exercising discretions conferred under the terms of the Equity Incentive Plan and the terms and conditions of the Performance Rights issued to Relevant Personnel. In particular, the Board will have the discretion to determine that, when a Relevant Personnel is no longer an Eligible Participant, some or all of their Performance Rights will not lapse at that time (if they would otherwise lapse), will vest or

that some or all of the vesting conditions and/or exercise conditions will be waived, will be retained or will be exercised or converted into Shares. The Board's discretion in relation to the Performance Rights are also outlined in the terms and conditions of the Performance Rights are detailed in Schedule 3 and the summary of the Equity Incentive Plan is detailed in Schedule 4.

One of the benefits for which approval is sought under Resolution 10 is the potential for Shares to be issued or transferred to Relevant Personnel upon exercise or conversion of the Performance Rights as a result of the automatic vesting of the Performance Rights or the Board exercising a discretion to vest the Performance Rights as termination benefit.

13.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 10 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) The amount or value of the benefits that may be provided to the Relevant Personnel in accordance with Resolution 10 cannot be presently ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:
- (i) the number of Performance Rights held by the Relevant Personnel prior to ceasing employment or engagement with the Company;
 - (ii) the outstanding conditions (if any) of vesting of the Performance Rights and the number of Performance Rights that the Board determines to vest, lapse or leave on foot;
 - (iii) the applicable performance measures and the achievement of such measures (and the personal performance of the Relevant Personnel);
 - (iv) the portion of the relevant performance periods for the Performance Rights that have expired at the time the Relevant Personnel ceases employment or engagement;
 - (v) the circumstances of, or reasons for, ceasing employment with the Company;
 - (vi) the length of service with the Company and performance over that period of time;
 - (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide the potential termination benefits;
 - (viii) the market price of the Shares on ASX at the relevant time when the amount or value of the Performance Rights is determined;
 - (ix) any changes in law; and
 - (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of the benefits to be given at the relevant time based on the above factors and using the Black Scholes or Monte Carlo pricing models.

13.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

14 Resolution 11 – Financial Assistance

14.1 The proposed resolution

Resolution 11 seeks the approval of the Shareholders, pursuant to section 260B(2) of the Corporations Act, for financial assistance which is to be provided by Laverton Gold Pty Ltd ACN 087 360 996 (**Laverton Gold**) to assist the acquisition by Genesis Minerals (Laverton) Pty Ltd ACN 154 262 978 (as Buyer) (**GML**) (a wholly owned subsidiary of the Company) of all of the issued shares in Laverton Gold.

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution.

14.2 Background

Under a share purchase agreement dated 23 May 2025 between the Company (as Guarantor), Focus Minerals Limited ACN 005 470 799 (as Seller) and GML (as Buyer), GML acquired all of the shares in Laverton Gold (the **Acquisition**) and Laverton Gold became a wholly owned subsidiary of the Company. The Acquisition completed on 4 June 2025.

The Company is the listed Australian holding company of GML. Accordingly, on completion of the Acquisition, the Company became the listed Australian holding company of Laverton Gold.

In order to assist in funding part of the purchase price for the Acquisition, the Company utilised existing facilities available under the syndicated facility agreement dated 23 December 2024 (as amended on 22 May 2025) between, among others, the Company and National Australia Bank Limited ACN 004 044 937, Sumitomo Mitsui Banking Corporation ARBN 114 053 459 and Westpac Banking Corporation ACN 007 457 141 (the **Lenders**), Westpac Administration Pty. Limited ACN 008 617 203 (as **Security Trustee**) and Westpac Banking Corporation ACN 007 457 141 (as **Agent**) (the **Facility Agreement**). Under the Facility Agreement, the Lenders agree to provide financial accommodation (the **Facilities**) to the

Company to fund, among other things, the general corporate and working capital requirements of the Company and the subsidiaries of the Company from time to time (the Company and its subsidiaries together, the **Group**).

The Company and certain of its subsidiaries guarantee the Facilities and grant security over all of their assets in favour of the Security Trustee to secure the Facilities. The Security Trustee holds that security on trust for the Lenders under a security trust deed dated 23 December 2024 between, among others the Company and the Security Trustee (**Security Trust Deed**).

Under the terms of the Facility Agreement, the Company is required to ensure that Laverton Gold accedes as an 'Additional Guarantor' (as defined within the Facility Agreement) to the Facility Agreement which will require Laverton Gold to provide, among other things, in accordance with the Facility Agreement:

- (a) an accession letter for the purposes of the Facility Agreement and an accession deed for the purposes of the Security Trust Deed;
- (b) a guarantee and indemnity in favour of the Lenders to guarantee all amounts (the **Guaranteed Money**) owing under or in relation to the Facilities (the **Guarantee**); and
- (c) security over all of its assets in favour of the Security Trustee to secure the Guaranteed Money (the **Security**).

The Company has discretion to enter into hedging arrangements with one or more of the Lenders to hedge its commodity and foreign exchange exposure under the Facilities (**Hedging Agreements**). The Hedging Agreements will also be guaranteed by the Guarantee and secured by the Security.

In addition to executing the Guarantee and granting the Security, Laverton Gold may, or may be required to:

- (a) execute, or accede or consent to, any instrument referred to in, or incidental or related to, the "Finance Documents" (as defined in the Facility Agreement, and including any document to be entered into at any time for the purpose of amending, varying, replacing, restating, novating or supplementing such instruments) (**the Finance Documents**);
- (b) subordinate its intercompany claims;
- (c) make available directly or indirectly its cash flows or other resources in order to enable the Company or other subsidiaries of the Company to comply with their obligations under the Finance Documents; and
- (d) provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Finance Documents, including in connection with any refinancing of amounts owing under or in respect of the Finance Documents.

Execution by Laverton Gold of the Guarantee and Security, and entry into any of the other transactions listed or contemplated above (together, the **Financial Assistance**) will have the effect of Laverton Gold financially assisting in the acquisition of its own shares for the purposes of the Corporations Act.

14.3 Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B of the Corporations Act.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the company at a general meeting by either:

- (a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

In addition, because Laverton Gold became a subsidiary of a listed Australian holding corporation (the Company) immediately after the Acquisition, the financial assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act.

The giving of the Financial Assistance has been, or will be, approved by a unanimous resolution of Laverton Gold in accordance with section 260B(1) of the Corporations Act. Accordingly, it is proposed that the Financial Assistance now be approved by special resolution of the Shareholders.

14.4 Effect of the Financial Assistance

The Company is already itself liable for amounts payable under the Finance Documents and has provided security over its assets to secure the amounts due under the Finance Documents, so the giving of the Financial Assistance is unlikely to adversely affect the Company or Laverton Gold, except that the operations of Laverton Gold will be restricted by the representations and undertakings given by them under the Finance Documents.

The Guarantee and Security to be given by Laverton Gold will be on substantially the same terms as the Guarantee and Security already given by the Company to secure the Guaranteed Money.

The substantial effect of the Financial Assistance on Laverton Gold will be that Laverton Gold will have guaranteed the amounts payable under

the Finance Documents, and granted one or more security interests over all of its assets and undertakings to secure all obligations under the Finance Documents.

The principal advantage to the Company (and, indirectly, Laverton Gold) is to ensure that the Company and its subsidiaries continue to have the benefit of the Facilities and comply with their obligations under the Facility Agreement.

Other advantages to Laverton Gold include that it:

- (a) may benefit from the working capital facilities provided under the Finance Documents;
- (b) may benefit from repayment of its existing indebtedness from funds drawn under the Facilities; and
- (c) may benefit from assisting the Company to raise money in order to later provide its subsidiaries with finance on better terms than would have been available to Laverton Gold on a stand-alone basis;
- (d) will be able to draw on the capital resources and management expertise of the Group, while retaining existing expertise and knowledge in the industry in which they operate.

On the other hand, the disadvantages of the Financial Assistance for Laverton Gold include that:

- (a) it will become liable for all amounts outstanding under the Finance Documents;
- (b) if an event of a default was to occur under the Facility Agreement, the Lender may require immediate repayment of all amounts outstanding under the Finance Documents and enforce the Guarantee and/or the Security granted by Laverton Gold to recover amounts due. This may result in a winding up or the appointment of a receiver and a sale of its assets, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business; and
- (c) its assets will be subject to the Security, and its operations and ability to independently obtain finance from other sources may be restricted by the Security and the undertakings, representations and warranties given under the Finance Documents.

The directors of the Company have considered the giving of the Financial Assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and Laverton Gold.

14.5 Passing Resolution 11

Resolution 11 will be passed if 75% of the votes cast by Shareholders who are entitled to vote, vote in favour of the resolution. Shareholders may vote either for or against Resolution 11.

14.6 Directors recommendation

The Chairperson intends to exercise all available proxies in favour of Resolution 11.

The Directors recommend that Shareholders vote in favour of Resolution 11.

14.7 Notice to ASIC

A copy of this Notice of Annual General Meeting was lodged with the ASIC before being sent to the Shareholders, as required by section 260B(5) of the Corporations Act.

14.8 Disclosure

The Directors consider that this Explanatory Statement contains all information known to the Company that would be material to the decision of Shareholders on how to vote on the financial assistance resolution set out in Resolution 11, other than information which would be unreasonable to include because it had previously been disclosed to Shareholders.

15 Resolution 12 – Appointment of Auditor

15.1 Background

On 18 December 2024, in accordance with section 327C of the Corporations Act, the Company appointed BDO Audit Pty Ltd (**BDO Audit**) as auditor of the Company following ASIC's consent to the resignation of the Company's previous auditor, Hall Chadwick, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO Audit holds office as auditor of the Company until the Company's next annual general meeting.

In accordance with section 327B(1)(b), the Company seeks Shareholder approval for the ongoing appointment of BDO Audit as auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act, notice in writing nominating BDO Audit as auditor has been given to the Company by a Shareholder. A copy of this notice is attached as Schedule 6.

BDO Audit has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If Resolution 12 is passed, the appointment of BDO Audit as the Company's auditor will take effect at the close of this Meeting.

The Chairperson intends to exercise all available proxies in favour of Resolution 12.

15.2 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 12.

16 Resolution 13 – Amendment to the Company's Constitution

16.1 Background

Pursuant to section 136(2) of the Corporations Act, a company may amend its constitution by way of a special resolution passed by its shareholders. Therefore, this Resolution 13 is a special resolution that will only be passed if at least 75% of the total votes cast by shareholders entitled to vote on this Resolution 13 are voted in its favour.

If Resolution 13 is passed by the requisite majority, the Constitution will be amended as set out in the amended Constitution tabled at the meeting. The proposed amendments to the Constitution are available in mark-up on the Company's website at:- <https://genesisminerals.com.au/sustainability/corporate-governance/>

Proposed amendments to the Constitution

Resolution 13 proposes to amend the Constitution to account for recent developments in law and general corporate practice for ASX-listed companies. The main proposed changes are noted below:

Use of Technology at General Meetings

Under the Corporations Act, companies are permitted to hold meetings of members physically or as a hybrid meeting but are only allowed to hold wholly virtual meetings of members if the company's constitution expressly allows the company to do so. The current Constitution does not contemplate virtual meetings and, accordingly, amendments are proposed to include a new clause 14 in the Constitution to expressly allow the Company to hold wholly virtual meetings of Shareholders. While the Company does not envisage that it will hold wholly virtual meetings soon, it considers it prudent to ensure its constitution permits it, should it be required.

The Company only intends to hold a wholly virtually meeting of Shareholders in exceptional circumstances where an in-person meeting cannot be held due to any restrictions imposed by law or it is otherwise not practicable. All Shareholders will receive reasonable opportunity to participate in any wholly virtual meetings held by the Company and the Company does not intend that virtual meetings replace in-person meetings where in-person meetings are practical.

14 Use of technology at General Meetings

14.1 Use of technology

- (a) *To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, a general meeting may be convened using virtual technology only, or at two or more venues, provided that the form of technology used provides all shareholders entitled to attend the meeting, as a whole, a reasonable opportunity to participate in the meeting without being physically present in the same place.*
- (b) *The provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes to ensure compliance with the Corporations Act, Listing Rules and any other applicable law, to general meetings held using that technology.*
- (c) *Where a general meeting is held using virtual technology only or at two or more venues using any form of technology:*
 - (i) *a Shareholder participating in the meeting is taken to be present in person at the meeting;*
 - (ii) *any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to the persons entitled to attend the meeting (whether physically or using technology) before or during the meeting; and*
 - (iii) *the meeting is taken to be held at the physical venue set out in the notice of meeting, or at the registered office of the Company if the meeting is held using virtual technology only.*

14.2 Communication of meeting documents

To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, any document that is required or

permitted to be given to a Shareholder that relates to a Shareholders' meeting (including, but not limited to, the notice of meeting) may be distributed:

- (a) by means of electronic communication; or
- (b) by giving the Shareholder (by means of an electronic communication or otherwise) sufficient information to allow the person to access the document electronically,

in accordance with the Corporations Act.'

Other amendments

Other more minor amendments have been proposed, as outlined in the marked up copy of the amended Constitution available at <https://genesisminerals.com.au/sustainability/corporate-governance/>

16.2 Professional Advice

If you have any doubt or do not understand Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor. Directors' Recommendation. **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 13.

17 Resolution 14 – Renewal of Proportional Takeover Provisions

17.1 Background

The Company wishes to renew the proportional takeover provision in its current Constitution, which was last amended by Shareholders at the Company's annual general meeting on 27 November 2023 (**Proportional Takeover Provisions**). The Proportional Takeover Provisions were last approved by Shareholders upon the adoption of the Constitution at a general meeting on 4 September 2020.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). The Company accordingly seeks the Shareholder approval of Resolution 14 for the refresh of the Proportional Takeover Provisions under clause 36 of its current Constitution, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act.

Pursuant to section 136(2) of the Corporations Act, a modification to the Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a special resolution passed by its Shareholders. Therefore, this Resolution 14 is a special resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

Effect of the proposed provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);

- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are adopted, they will cease to apply at the end of three years after renewal unless renewed by a special resolution of Shareholders.

Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect. The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential advantages and disadvantages

The adoption of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid.

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders to sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Accordingly, the Company wishes to renew clause 36 of the current Constitution, which prescribes the procedure to be followed when a proportional off-market bid is made.

Prior to the Meeting, a copy of the Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretaries on +61 8 6323 9050, or alternatively the Company's Constitution can be located at <https://genesisminerals.com.au/sustainability/corporate-governance/>

A complete signed copy of the Constitution will be tabled at the Meeting.

17.2 Professional Advice

If you have any doubt or do not understand Resolution 14, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

17.3 Directors' Recommendation

The Board of Directors recommend Shareholders vote for Resolution 14.

The Chair intends to vote in favour of Resolution 14

Schedule 1 - Definitions

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

\$ or A\$ means Australian Dollars.

Acquisition has the meaning given in Section 14.2.

Agent has the meaning given in Section 14.2.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2025.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Awards means either a Performance Right or an Option granted under the Equity Incentive Plan to acquire one or more Shares by one or more of the methods determined by the Board and as specified in the terms of any applicable offer

AWST means Australian Western Standard Time.

BDO Audit means BDO Audit Pty Ltd.

Board means the Company's board of Directors.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company or **Genesis** means Genesis Minerals Limited ACN 124 772 041.

Constitution means the constitution of the Company, as amended from time to time.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Participant when used in the context of the Equity Incentive Plan, means:

- (i) a Director (whether executive or non-executive) of any Group Company;
- (ii) a full or part time or casual employee of any Group Company;
- (iii) any other individual who provides services to any Group Company; or
- (iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules (i), (ii) or (iii) above,

who is declared by the Board to be eligible to receive grants of Awards under the Equity Incentive Plan.

Equity Incentive Plan means the Company's Equity Incentive Plan, as summarised in Schedule 4.

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

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Facilities has the meaning given in Section 14.2.

Facility Agreement has the meaning given in Section 14.2.

Financial Assistance has the meaning given in Section 14.2.

Finance Documents has the meaning given in Section 14.2.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company.

FY25 3-Year LTIs means Performance Rights on the terms and conditions summarised in Schedule 3.

FY26 3-Year LTIs means Performance Rights on the terms and conditions summarised in Schedule 3.

FY26 NED Share Rights means the Share Rights proposed to be issued to the Non-Executive Directors for the financial year ending 30 June 2026, on the terms and conditions summarised in Schedule 2.

FY27 NED Share Rights means the Share Rights proposed to be issued to the Non-Executive Directors for the financial year ending 30 June 2027, on the terms and conditions summarised in Schedule 2.

GML means Genesis Minerals (Laverton) Pty Ltd (ACN 154 262 978).

Group means the Company and each associated entity (as defined in the Corporations Act) of the Company. **Group Company** means any company within the Group.

Guarantee has the meaning given in Section 14.2.

Guaranteed Money has the meaning given in Section 14.2.

Hedging Agreements has the meaning given in Section 14.2.

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.

Laverton Gold means Laverton Gold Pty Ltd (ACN 087 360 996).

Lenders has the meaning given in Section 14.2.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

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

Non-Executive Director means any non-executive Director.

Notice means the notice of the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

Peer Group means the peer companies detailed in Schedule 5.

Performance Right means a right to acquire a Share.

Potential Termination Benefits has the meaning given in Section 13.2.

Proportional Takeover Provisions has the meaning given in Section 17.1.

Proxy Form means the proxy form attached to the Notice.

Related Body Corporate has the meaning given in the Corporations Act.

Relevant Personnel means members of the Key Management Personnel who hold a managerial or executive office in the Company or a Related Body Corporate.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Security for the purposes of Resolution 11, has the meaning given in Section 14.2.

Security Trust Deed has the meaning given in Section 14.2.

Securities means Shares, Options, Performance Rights and Retention Rights.

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

Share Right means a type of Performance Right granted under the Equity Incentive Plan.

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 4.1.

Spill Resolution has the meaning given in Section 4.1.

TSR means total shareholder return.

Voting Power has the meaning given in section 610 of the Corporations Act.

VWAP means volume weighted average market price (as defined in the Listing Rules) of a Share.

Schedule 2- Terms and Conditions of NED Share Rights (FY26 and FY27)

The NED Share Rights (FY26 NED Share Rights and FY27 NED Share Rights) are to be issued under the Equity Incentive Plan and will be subject to the Equity Incentive Plan Rules. If there is any inconsistency or conflict between the terms in this Schedule 2 and the Equity Incentive Plan, then the terms in this Schedule 2 shall prevail.

- 1.1 **(Entitlement)**: Each NED Share Right confers on the Non-Executive Director an entitlement to be issued one Share at no cost as part of their remuneration, upon the satisfaction or waiver by the Board of the Vesting Condition applicable to that Share Right on the Milestone Date, and the vesting of those Share Rights in accordance with the Equity Incentive Plan, on or before the Expiry Date.
- 1.2 **(Shareholder approval)**: The NED Share Rights are subject to Shareholder approval at the Meeting.
- 1.3 **(Issue Price)**: The NED Share Rights are issued for nil cash consideration.
- 1.4 **(Vesting Condition)**: The NED Share Rights shall automatically vest if the relevant Non-Executive Director remains in their position as a director of the Company until 30 June of the relevant financial year.
- 1.5 **(Milestone Date)**: The milestone date for each Vesting Condition is 30 June of the relevant financial year, being:
- (a) in respect of the FY26 NED Share Rights the subject of Resolution 5, 30 June 2026; and
 - (b) in respect of the FY27 NED Share Rights the subject of Resolution 6, 30 June 2027.
- 1.6 **(Quantum Calculation)**: The number of Share Rights to be granted will be calculated in accordance with the following formula:

$$\text{Number of NED Share Rights} = \frac{\text{Relevant Fees (A\$)}}{\text{Relevant VWAP}}$$

Where:

- (a) **"Relevant Fees"** means the amount of Non-Executive Directors' fees (up to \$40,000 per annum of director fees of the Chairperson of the Company or up to \$30,000 per annum of director fees for other Non-Executive Directors) that the relevant Non-Executive Director has elected to receive in the form of NED Share Rights in that relevant 12 month period for a financial year.
 - (b) **"Relevant VWAP"** means:
 - (i) in respect of the FY26 NED Share Rights, means a five day VWAP for Shares calculated up to but not including 1 July 2025; and
 - (ii) in respect of the FY27 NED Share Rights, means a thirty day VWAP for Shares calculated up to but not including 1 July 2026.
- 1.7 **(Vesting Dates)**: The NED Share Rights will vest on the day which is the earlier of the following:
- (a) in relation to each NED Share Right, upon the satisfaction or waiver by the Board of the applicable Vesting Condition; or
 - (b) in relation to a proportion of the unvested NED Share Rights, where a Change of Control (as defined in this Schedule 2) has occurred, regardless of whether the Vesting Condition has been satisfied or waived by the Board at that time, (each, a **Vesting Date**).

1.8 **(Vesting)**: Subject to the satisfaction of the Vesting condition, the Company will notify the relevant Non-Executive Director in writing (**Vesting Notice**) that the relevant Vesting Condition has been satisfied.

1.9 **(Expiry Date)**: The NED Share Rights shall expire 15 business days after the Milestone Date at 5.00pm (AWST).

1.10 **(Exercise)**: At any time between the receipt of a Vesting Notice and the Expiry Date (as defined at paragraph 1.9 above) below), the Non-Executive Director may apply to exercise the LTIs by delivering a signed notice of exercise (**Conversion Notice**). The Non-Executive Director is not required to pay a fee to exercise the LTIs.

1.11 **(Conversion)**: Following the relevant Vesting Date and once the NED Share Rights have vested in accordance with the Equity Incentive Plan, the relevant Non-Executive Director will be issued, upon receipt of a valid Conversion Notice, one (1) Share for no consideration for each Share Right held.

1.12 **(Leaver)**: Where a Non-Executive Director becomes a Leaver (as defined in this Schedule 2):

 - (a) a proportion of the unvested NED Share Rights (which is calculated as a percentage of the performance period or service period in relation to the NED Share Rights that has elapsed on the date the Non-Executive Director became a Leaver) will be retained and vest;
 - (b) the Board may, in respect to any unvested NED Share Rights which the Non-Executive Director is not entitled to retain pursuant to paragraph 1.12(a), determine that some or all of the remaining unvested NED Share Rights be retained and vest; and
 - (c) any unvested NED Share Rights which are not retained and vested pursuant to paragraphs 1.12(a) or 1.12(b) shall lapse.

1.13 **(Malus and clawback)**: Where, in the opinion of the Board, a Non-Executive Director:

 - (a) acts fraudulently or dishonestly;
 - (b) wilfully breaches their duties to the company (or any other entity within the same corporate group as the Company);
 - (c) is responsible for: material financial misstatements; major negligence; significant legal; regulatory and/or policy non-compliance; or significant harmful act; or

(d) breaches the Company's Code of Conduct,

then the Board may determine that:

(e) some or all of the NED Share Rights will not be issued to the Non-Executive Director; and/or

(f) the Vesting Condition and/or vesting period applying to the NED Share Rights should be reset or altered (as the case may be and subject to compliance with the Listing Rules); and/or

(g) any or all of the unvested, or vested but unconverted, NED Share Rights are forfeited and lapse.

1.14 **(Holder Statement):** The Company will issue a holder statement/certificate following the issue of the NED Share Rights.

1.15 **(Change of Control):** Subject to the Corporations Act, the Listing Rules and any other applicable law, if a Change of Control occur, or the Board determines for the purposes of the Equity Incentive Plan that a Change of Control is likely to occur:

(a) a Relevant Proportion of the Non-Executive Director's unvested NED Share Rights will automatically vest and convert into Shares;

(b) the Board may, in respect of any unvested NED Share Rights which have not automatically vested and converted into Shares pursuant to paragraph 1.15(a), exercise its discretion to vest and convert any remaining unvested NED Share Rights; and

(c) the Board may determine the manner in which the relevant Shares delivered will be dealt with upon the vesting of the relevant NED Share Rights.

1.16 **(Quotation):** The NED Share Rights will not be quoted on the ASX.

1.17 **(Lapse):** Where the Vesting Conditions applicable to the NED Share Rights have not been satisfied or waived by the Board in accordance with the Equity Incentive Plan, in each case by the Expiry Date, those NED Share Rights will automatically expire.

1.18 **(Issue of Shares):** As soon as practicable after the vesting of the NED Share Rights and following receipt of a valid conversion notice, the Company will issue the requisite number of Shares relating to the vested NED Share Rights and/or cause the number of Shares to which the Non-Executive Director is entitled to be transferred to the Non-Executive Director. The Company will:

(a) issue, allocate or cause to be transferred to the Non-Executive Director the Shares pursuant to which the Non-Executive Director is entitled;

(b) if required and subject to paragraph 1.19 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(c) do all such acts, matters and things to obtain official quotation on ASX of the Shares by ASX in accordance with the Listing Rules.

within 30 business days after the satisfaction or waiver by the Board of the Vesting Condition.

1.19 **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Share Rights may not be traded until 12 months after issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the Non-Executive Director to apply a holding lock on the relevant Shares during the period of such restriction from trading.

1.20 **(Ranking):** All Shares issued upon vesting of the NED Share Rights will rank *pari passu* in all respects with the Company's then existing Shares.

1.21 **(Adjustments for reorganisation):** If there is any reorganisation of the issued capital of the Company, all rights of the Non-Executive Director are to be changed in a manner consistent with the Corporations Act and the Listing Rules applicable at the time of the reorganisation.

1.22 **(NED Share Rights do not confer entitlement)** A Non-Executive Director who holds NED Share Rights is not entitled by virtue of holding those NED Share Rights to:

(a) notice of, or to vote or attend at, a meeting of Shareholders;

(b) receive any dividends declared by the Company;

(c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;

(d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;

(e) participate in any new issues of Equity Securities offered to Shareholders during the term of the Share Rights; or

(f) any right to participate in surplus assets or profits of the Company on winding up,

until the Vesting Condition is satisfied and the Non-Executive Holder holds Shares.

1.23 **(Transferability of the NED Share Rights):** NED Share Rights are not transferable, unless permitted in accordance with the Equity Incentive Plan.

1.24 **(Takeover prohibition):**

(a) The issue of Shares on conversion of the Share Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on conversion of the Share Rights.

1.25 **(No other rights):** A Share Right does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

1.26 **(Constitution):** Upon the issue of the Shares on conversion of the Share Rights, the holder will be bound by the Company's Constitution.

1.27 For the purposes of these terms and conditions:

Change of Control means:

- (a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Leaver means a Relevant Person who ceases to be an Eligible Participant or has given or been given notice of cessation of employment or engagement.

Relevant Person means:

- (a) in respect of an Eligible Participant (as defined in Schedule 4), that person; and
- (b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Relevant Proportion means, in relation to the Share Rights, the proportion (expressed as a percentage) of the performance period or service period in relation to that Share Right (whichever applicable) that will have elapsed on the date that:

- (a) the Relevant Person became a Leaver as determined by the Board acting reasonably;
- (b) the Change of Control occurs or the Board determines that a Change of Control is likely to occur; or
- (c) such other date determined by the Board.

Schedule 3 - Terms and Conditions of FY25 and FY26 3-Year Incentive Performance Rights

The Performance Rights (including the FY25 3-Year LTIs and the FY26 3-Year LTIs, together, the **LTIs**) are to be issued under the Equity Incentive Plan and will be subject to the Equity Incentive Plan rules. If there is any inconsistency or conflict between the terms in this Schedule 3 and the Equity Incentive Plan, then the terms in this Schedule 3 shall prevail.

- 1.1 **(Entitlement)**: Each LTI confers on the holder an entitlement to be issued one (1) Share at no cost, upon the satisfaction or waiver by the Board of the Vesting Conditions applicable to that LTI, and the exercise of those vested LTIs by the holder in accordance with the Equity Incentive Plan, on or before the Expiry Date.
- 1.2 **(Shareholder approval)**: The LTIs are subject to Shareholder approval at the Meeting.
- 1.3 **(Issue Price)**: The LTIs are issued for nil cash consideration.
- 1.4 The FY26 3-Year LTIs shall be issued with vesting conditions as follows in relation to the three-year performance period 1 July 2025 to 30 June 2028:

Category	Vesting Conditions	Weighting
Shareholder Returns (30%) Absolute Share Price	Calculated by comparing the Company's 30-day VWAP TSR at 30 June 2028 to 30-day VWAP TSR at 30 June 2025. <ul style="list-style-type: none"> Below 15% increase – Nil vest 15% increase – 50% vest 15% to 30% increase – 50% to 100% vest (pro-rata) Target - >30% increase – 100% vest 	10%
Relative TSR	Calculated by comparing the Company's 30-day VWAP TSR performance from 1 July 2025 to 30 June 2028 to Peer Group 30-day VWAP TSR. <ul style="list-style-type: none"> Below 50th – Nil vest Threshold - At 50th – 50% vest 50th to 75th – 50% to 100% vest (pro-rata) Target - >75th - 100% vest 	20%
Financial Performance (15%) Earnings Per Share (EPS)	If cumulative EPS growth (from 30 June 2025 to 30 June 2028) is: <ul style="list-style-type: none"> Negative – Nil vest Up to 5% p.a. growth over period – Nil to 50% vest (pro-rata) 5% to 10% p.a. growth over period – 50% to 100% vest (pro-rata) Target - >10% p.a. growth over period – 100% vest 	15%
Strategy Plan Delivery (45%) Production	Cumulative produced ounces per the Company's 5YP released on 21 March 2024 for the 3-year period from FY26 to FY28. <ul style="list-style-type: none"> Below FY26 to FY28 target – Nil vest Threshold - Achieve FY26 to FY28 target – 50% vest Up to 10% above FY26 to FY28 target – 50% to 100% vest (pro rata) Target - >10% above FY26 to FY28 target – 100% vest 	15%
Reserves	Starting Reserve based on the Company's Reserve in R&R Update released to ASX on 8 April 2025 plus Reserves as reported in Focus Laverton Acquisition on 26 May 2025. <ul style="list-style-type: none"> Negative movement – Nil vest Threshold - Depletion replacement – 50% vest Depletion replacement + 10% uplift – 50 to 100% vest (pro-rata) Target - Depletion replacement + >10% uplift – 100% vest 	10%
Growth	<i>Tower Hill Project</i> <ul style="list-style-type: none"> Mining has not commenced – Nil vest Threshold - Mining commenced – 50% vest Target - First ore mined and milled – 100% vest 	20%
ESG (10%) Community	Increase Indigenous business spend & support based on the closing value at 30 June 2025: <ul style="list-style-type: none"> No increase to spend – Nil vest Threshold - Increase spend by >5% - 50% vest Increase spend by 5% to 10% - 50% to 100% vest (pro rata) Target - Increase spend by >10% - 100% vest 	5%
Diversity	Increase Indigenous Graduate/Trainee/Apprentice (GTA) pipeline based on the closing value at 30 June 2025: <ul style="list-style-type: none"> Increase Indigenous GTA pipeline by <5% - Nil vest Threshold - Increase Indigenous GTA pipeline by >5% - 50% vest Increase Indigenous GTA pipeline 5% to 10% - 50% to 100% vest (pro-rata) Target - Increase Indigenous GTA by >10% - 100% vest. 	5%

The FY25 3-Year LTIs shall be issued with vesting conditions as follows in relation to the three-year performance period 1 July 2024 to 30 June 2027:

Category	Vesting Conditions	Weighting
Shareholder Returns (40%) Absolute Share Price	Calculated by comparing the Company's 20-day VWAP at 30 June 2027 to 20-day VWAP at 30 June 2024. <ul style="list-style-type: none"> Below 20% increase – Nil vest 20% to 35% increase – 0 to 50% vest (pro-rata) 35% to 60% increase – 50% to 100% vest (pro-rata) >60% increase – 100% vest 	0%
Relative TSR	Calculated by comparing the Company's TSR from 1 July 2024 to 30 June 2027 to Peer Group TSR. <ul style="list-style-type: none"> Below 50th% – Nil vest At 50th% – 50% vest 50th% to 75th% – 50% to 100% vest (pro-rata) >75th% – 100% vest 	0%
Financial Performance (20%) Earnings Per Share (EPS)	If cumulative EPS growth (from 30 June 2024 to 30 June 2027) is: <ul style="list-style-type: none"> Negative – Nil vest Up to 5% p.a. growth over measurement period – 50% vest (pro-rata) 5% to 10% p.a. growth over measurement period – 50% to 100% vest (pro-rata) >10% p.a. growth over measurement period – 100% vest 	0%
Strategy Delivery (30%) Production	Cumulative 5 year plan (5YP) target refers to the Company's 5YP released to the ASX on 21 March 2024 for the 3-year period from FY25 to FY27. <ul style="list-style-type: none"> Below cumulative 5YP target – Nil vest Achieve cumulative 5YP target – 50% vest Up to 10% above cumulative 5YP target – 50% to 100% vest (pro-rata) >10% above cumulative 5YP target – 100% vest 	0%
AISC	Cumulative 5YP target refers to the Company's 5YP released to the ASX on 21 March 2024 for the 3-year period from FY25 to FY27. <ul style="list-style-type: none"> >5% higher than 5YP target – Nil vest Within 5% higher to 5YP target – up to 50% vest (pro-rata) Up to 5% lower than 5YP target – 50% to 100% vest (pro-rata) >5% lower than 5YP target – 100% vest 	0%
Reserves	Reserve calculation based on the Company's R&R Updated released to ASX on 21 March 2024. <ul style="list-style-type: none"> Negative movement – Nil vest Depletion replacement – 50% vest Depletion replacement + 10% uplift – 50 to 100% vest (pro-rata) Depletion replacement + >10% uplift – 100% vest 	0%
ESG (10%) Diversity	Increase Indigenous employment: <ul style="list-style-type: none"> Increase below 5% - Nil vest Increase by 5% to 10% - 50% to 100% vest (pro-rata) Increase number of females employed in Superintendent (or equivalent) positions or above: <ul style="list-style-type: none"> Increase below 10% - Nil vest Increase by 10% to 20% - 50% to 100% vest (pro-rata) 	.5%
Community	Increase \$ spend with majority owned indigenous businesses: <ul style="list-style-type: none"> Increase below 10% - Nil vest Increase by 10% to 20% - 50% to 100% vest (pro rata) 	%

1.5 Collectively, the above vesting conditions for the LTIs at paragraph 1.4, are referred to as the **Vesting Conditions**.

1.6 **(Vesting Date)**: The LTIs will vest on the day which is the earlier of the following:

- in relation to each LTI, upon the satisfaction or waiver by the Board of the applicable Vesting Condition; and
- subject to paragraph 1.14(b), a Relevant Proportion of the unvested LTIs will vest where a Change of Control (as defined in this Schedule 3) has occurred regardless of whether the Vesting Conditions have been satisfied or waived by the Board at that time,

(each a **Vesting Date**).

1.7 **(Vesting)**: Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) that the relevant Vesting Condition has been satisfied.

1.8 **(Expiry Date)** The LTIs will expire and lapse:

- (a) in respect of:
- (i) the FY26 3-Year LTIs, at 5:00pm (AWST) on 31 December 2029; and
 - (ii) the FY25 3-Year LTIs, at 5:00pm (AWST) on 30 June 2029;
- (each an **Expiry Date**); or
- (b) the Vesting Conditions for the LTIs become incapable of satisfaction as determined by the Board in its discretion.
- 1.9 **(Exercise)**: At any time between the receipt of a Vesting Notice and the Expiry Date (as defined at paragraph 1.8 above), the holder may apply to exercise the LTIs by delivering a signed notice of exercise (**Conversion Notice**). The holder is not required to pay a fee to exercise the LTIs.
- 1.10 **(Conversion)**: Following the relevant Vesting Dates and once the LTIs have vested in accordance with the Equity Incentive Plan, the holder will be issued, upon receipt of a valid Conversion Notice, one (1) Share for no consideration for each LTI held.
- 1.11 **(Leaver)**: Where a Relevant Person becomes a Good Leaver (as defined in this Schedule 3):
- (a) all vested LTIs will be retained;
 - (b) the holder will retain a Relevant Proportion of their unvested LTIs (which is calculated as a percentage of the performance period or service period in relation to the LTIs that has elapsed on the date the Relevant Person became a Good Leaver) on the same terms and conditions on which those unvested LTIs were held prior to becoming a Good Leaver;
 - (c) the Board may, in respect to any unvested LTIs which are not retained pursuant to paragraph 1.11(b), exercise its discretion to permit the holder to retain part or all of the remaining LTIs on the terms and conditions on which those unvested LTIs were held prior to becoming a Good Leaver or determine that such LTIs vest regardless of whether the Vesting Conditions have been satisfied or waived by the Board; and
 - (d) any unvested LTIs which are not retained pursuant to paragraphs 1.11(b) or 1.11(c) shall lapse.
- 1.12 **(Malus and clawback)**: Where, in the opinion of the Board, a holder:
- (a) acts fraudulently or dishonestly;
 - (b) wilfully breaches their duties to the company (or any other entity within the same corporate group as the Company);
 - (c) is responsible for: material financial misstatements; major negligence; significant legal; regulatory and/or policy non-compliance; or significant harmful act; or
 - (d) breaches the Company's Code of Conduct,
- then the Board may determine that:
- (e) some or all of the LTIs will not be issued to the holder; and/or
 - (f) the Vesting Condition and/or vesting period applying to the LTIs should be reset or altered (as the case may be and subject to compliance with the Listing Rules); and/or
 - (g) any or all of the unvested, or vested but unconverted, LTIs are forfeited and lapse.
- 1.13 **(Holder Statement)**: On issue of the LTIs a holding statement or certificate will be issued by the Company for the LTIs.
- 1.14 **(Change of Control)**: Subject to the Corporations Act, the Listing Rules and any other applicable law, if a Change of Control occurs or the Board determines for the purpose of the Equity Incentive Plan that a Change of Control is likely to occur:
- (a) a Relevant Proportion of the holder's unvested LTIs will vest;
 - (b) the Board may, in respect of any LTIs which have not automatically vested in accordance with paragraph 1.14(a), exercise its discretion to allow the holder to retain a portion or all of the remaining unvested LTIs or determine that such LTIs vest regardless of whether the Vesting Conditions have been satisfied or waived by the Board at that time; and
 - (c) the Board may determine the manner in which the holder's Shares delivered on exercise of the holder's LTIs will be dealt with.
- 1.15 **(Quotation of the LTIs)**: The LTIs will not be quoted on the ASX.
- 1.16 **(Lapse)**: Where the Vesting Conditions applicable to the LTIs have been satisfied or waived by the Board, or the holder has not exercised those vested LTIs in accordance with the Equity Incentive Plan, in each case by the Expiry Date, those LTIs will automatically expire.
- 1.17 **(Cash Payment or Shares)**: Upon vesting of LTIs and the exercise of those vested LTIs by the holder, the Board may elect that either:
- (a) the Company will arrange for the holder to receive the number of Shares to which the holder is entitled for the vested LTIs (**Equity Settled**); or
 - (b) the Company will pay the holder Cash Payment (as defined herein) in accordance with the terms of the Equity Incentive Plan.
- 1.18 **(Issue of Shares)**: If any LTIs are Equity Settled pursuant to paragraph 1.17, as soon as practicable after the vesting of the LTIs and the exercise of those LTIs by the holder, the Company will: issue, allocate or cause to be transferred to the holder, the Shares pursuant to which the holder is entitled (including when Equity Settled):
- (a) if required, subject to paragraph 1.19 below, give ASX notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (b) do all such acts, matters and things to obtain official quotation on ASX of the Shares issued pursuant to the vesting and exercise of the LTIs (including when Equity Settled) in accordance with the Listing Rules,
- within ten (10) business days after the satisfaction or waiver by the Board of the relevant Vesting Condition.
- 1.19 **(Restrictions on transfer of Shares)**: if the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Share Rights may not be traded until 12 months after issue unless the Company, at its

sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the Non-Executive Director to apply a holding lock on the relevant Shares during the period of such restriction from trading.

1.20 **(Ranking):** All Shares issued upon vesting and exercise of the LTIs (including when Equity Settled) will rank pari passu in all respects with the Company's then existing Shares.

1.21 **(Adjustment for reorganisation):** If there is any reorganisation of the issued share capital of the Company, all rights of the holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules applicable at the time of the reorganisation.

1.22 **(LTIs do not confer entitlement):** A holder who holds LTIs is not entitled by virtue of holding those LTIs to:

- (a) notice of, or to vote or attend at, a meeting of Shareholders;
- (b) receive any dividends declared by the Company;
- (c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;
- (d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;
- (e) participate in any new issues of Equity Securities offered to Shareholders during the term of the LTIs; or
- (f) subject to the Board's right to elect to Equity Settle any vested and exercised LTIs pursuant to paragraph 1.17, cash for the LTIs or any right to participate in surplus assets or profits of the Company on winding up,

unless the relevant Vesting Condition is satisfied, the holder has exercised the relevant vested LTIs and the holder holds Shares.

1.23 **(Transferability of the LTIs):** LTIs are not transferable, unless permitted in accordance with the Equity Incentive Plan.

1.24 **(Takeover prohibition):**

- (a) the issue of Shares on conversion of the LTIs is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (b) the Company will not be required to seek approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on conversion of the LTIs.

1.25 **(No other rights):** An LTI does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

1.26 **(Constitution):** Upon the issue of the Shares on conversion of the LTIs, the holder will be bound by the Company's Constitution.

1.27 For the purposes of these terms and conditions:

Cash Payment means in respect of a vested LTI, a cash amount equal to the current market value of a Share. The Company may deduct from the cash payment any applicable tax the Company is required to withhold or any superannuation amount the Company is required to pay in connection with the cash payment.

Change of Control means:

- (a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Good Leaver means a Relevant Person who becomes a leaver due to:

- (a) their death or total and permanent disability; or
- (b) their retirement or Redundancy; or
- (c) other circumstances where the Board (in its absolute discretion) has determined in writing that they be treated as a Good Leaver.

Redundancy means termination of the employment, office or engagement of a Relevant Person due to economic, technological, structural or other organisational change:

- (a) the Company no longer requires the duties and responsibilities carried out by the Relevant Person to be carried out by anyone; or
- (b) the Company no longer requires the position held by the Relevant Person to be held by anyone.

Relevant Person means:

- (a) in respect of an Eligible Participant (as defined in Schedule 4), that person; and
- (b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Relevant Proportion means, in relation to the LTIs, the proportion (expressed as a percentage) of the performance period or service period in relation to that LTI (whichever applicable) that will have elapsed on the date that:

- (a) the Relevant Person became a Good Leaver as determined by the Board acting reasonably;
- (b) the Change of Control occurs or the Board determines that a Change of Control is likely to occur; or
- (c) such other date determined by the Board.

Schedule 4 - Summary of Equity Incentive Plan

The material terms of the Equity Incentive Plan are summarised below:

- 1.1 **Eligible Participant** means:
- (a) a Director (whether executive or non-executive) of any Group Company;
 - (b) a full or part time or casual employee of any Group Company;
 - (c) any other individual who provides services to any Group Company; or
 - (d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under paragraph (i), (ii) or (iii) above.
- 1.2 **Participant** means an Eligible Participant or their nominee to whom Awards have been granted under the Equity Incentive Plan.
- 1.3 **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for Awards, upon the terms set out in the Equity Incentive Plan and upon such additional terms and conditions as the Board determines (**Offer**).
- Award** means either a Performance Right or an Option granted under the Equity Incentive Plan to acquire one or more Shares by one or more of the methods determined by the Board and as specified in the terms of any applicable Offer.
- 1.4 **Consideration:** Awards issued under the Equity Incentive Plan will be issued for nil cash consideration unless otherwise required in the Offer.
- 1.5 **Exercise price:** The Board may determine the exercise price (which to avoid doubt, may be nil) for an Award offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the exercise price must not be less than any minimum price specified in the Listing Rules.
- 1.6 **Cashless Exercise:** The cashless exercise facility entitles a Participant (subject to Board approval) to set-off the exercise price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Awards. By using the cashless exercise facility, the Participant will receive Shares to the value of the surplus after the exercise price has been set off.
- 1.7 **Vesting conditions:** An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the Offer for the Award (**Vesting Conditions**).
- 1.8 **Vesting:** The Board may in its absolute discretion (except in respect of paragraph (b) below where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Awards have been granted under the Equity Incentive Plan or their nominee where the Awards have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Awards due to:
- (a) special circumstances arising in relation to a Relevant Person in respect of those Awards, being:
 - (i) a Relevant Person suffering severe financial hardship;
 - (ii) any other circumstance stated to constitute "special circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or
 - (iii) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,
 - (b) **(Special Circumstances);**
 - (b) a Change of Control (defined below) occurring; or
 - (c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- 1.9 **Change of Control:** Unless otherwise specified in the Offer and subject to the Corporations Act, the Listing Rules and any other applicable law, if a Change of Control occurs or the Board determines for the purpose of the Equity Incentive Plan that a Change of Control is likely to occur:
- (a) unless the Board determines otherwise, a Relevant Proportion of each Participant's unvested Awards will vest;
 - (b) the Board may, in respect of any Awards which have not automatically vested in accordance with paragraph 1.9(a), exercise its discretion to allow the Participant to retain a portion or all of the unvested Awards or determine that such Awards vest regardless of whether the Vesting Conditions (if any) have been satisfied or waived by the Board.
 - (c) the Board may determine the manner in which the Participant's Awards and/or Shares delivered on exercise of the Participant's Awards (as applicable) will be dealt with. In determining how to deal with a Participant's Awards and/or Shares delivered on exercise of Awards (as applicable), the Board may (but is not obliged to):
 - (i) have regard to the circumstances of the Change of Control;
 - (ii) determine that the Participant may participate in and/or benefit from any transaction arising from or in connection with the Change of Control;
 - (iii) specify an exercise period for all Awards which have vested and are exercisable and require that such Awards will lapse if not exercised within the specified period, or otherwise decide that those Awards will be deemed exercised on a specific date or on the occurrence of a specific event;
 - (iv) determine that any disposal restrictions on Shares delivered under the Equity Incentive Plan will cease to have effect from a specific date or on the occurrence of a specified event;
 - (v) determine that a Participant must sell their Shares into the Change of Control;
 - (vi) determine that a Participant's outstanding Awards (or a subset of them) (together, the **Relevant Awards**):
 - (A) be cancelled for fair market value, where the Board has determined (in good faith) that it is necessary or desirable for the purposes of the Change of Control event that such Relevant Awards are cancelled prior

- to, or with effect from, the occurrence of the Change of Control event; or
- (B) if, as a result of the Change of Control, the Company has or will become a wholly-owned subsidiary of another entity listed on an internationally recognised stock exchange (**New Head Company**), determine that a Participant's Relevant Awards be:
- (I) exchanged for awards issued by the New Head Company; or
 - (II) on vesting and exercise of those Relevant Awards, be provided with shares of the New Head Company in lieu of Shares in the Company,
- on substantially the same terms and on substantially the same conditions but with any necessary or appropriate adjustments to the number and kind of awards, or shares (as applicable).

A Change of Control means:

- (a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

1.10 **Lapse of an Award:** An Award will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in, or hedging of, the Award occurring;
- (b) a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Award in the circumstances set out in paragraph 1.8;
- (c) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; and
- (d) the expiry date of the Award.

1.11 **Good Leaver:** Unless the Offer provides otherwise, if a Participant becomes a Good Leaver:

- (a) the Participant will retain their vested Awards;
- (b) the Participant will retain a Relevant Proportion of their unvested Awards (which is calculated as a percentage of the performance period or service period in relation to that Award that has elapsed on the date the Participant became a Good Leaver) on the same terms and conditions on which the Participant held those unvested Awards prior to becoming a Good Leaver; and
- (c) the remainder of the Participant's unvested Awards will lapse,

unless the Board determines in its absolute discretion that another treatment of the Participant's Awards will apply.

Good Leaver means a Relevant Person who becomes a Leaver due to:

- (a) their death or total and permanent disability;
- (b) their retirement or redundancy; or
- (c) other circumstances where the Board (in its absolute discretion) has determined in writing that they be treated as a Good Leaver.

Leaver means a Relevant Person who ceases to be an Eligible Participant or has given or been given notice of cessation of employment or engagement.

Relevant Proportion means in relation to a Participant's Awards, the proportion (expressed as a percentage) of the performance period or service period in relation to that Award (whichever applicable) that will have elapsed on the date that:

- (a) the Relevant Person became a Good Leaver as determined by the Board acting reasonably;
- (b) the Change of Control occurs or the Board determines for the purpose of the Equity Incentive Plan that a Change of Control is likely to occur; or
- (c) such other date determined by the Board.

1.12 **Leavers (other than Good Leavers):** Unless the Offer provides otherwise, if a Relevant Person becomes a Leaver and is not a Good Leaver:

- (a) the Participant will retain all of their vested Awards; and
- (b) all of the Participant's unvested Awards will lapse,

unless the Board determines in its absolute discretion that another treatment of the Participant's Awards will apply.

1.13 **Not transferable:** Subject to the Listing Rules, and except as otherwise provided for by an Offer, Awards are only transferable in Special Circumstances or for Good Leavers with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

1.14 **Shares:** Subject to the Cash Payment facility (see paragraph 1.15 below), upon satisfaction or waiver of Vesting Conditions, the Company will (subject to the Corporations Act, the Listing Rules, the Equity Incentive Plan and the terms of any relevant Offer document) within ten (10) business days issue the Shares to the Relevant Person. Shares issued under the Equity Incentive Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

1.15 **Cash Payment facility:** Subject to the Corporations Act, the Listing Rules, the Equity Incentive Plan and the terms of any Offer, where

all Vesting Conditions in respect of an Award have been satisfied or waived, the Board may, in its absolute discretion, within ten (10) business days of receipt of a valid notice of exercise for a vested Award, in lieu of issuing, allocating or causing to be transferred a Share to the Participant on exercise of the Award, pay the Participant or his or her personal representative (as the case may be) a Cash Payment for the Award exercised (which may be nil if the Cash Payment is a negative amount). A vested Award automatically lapses upon payment of a Cash Payment in respect of the vested Award.

Cash Payment means in respect of a vested Award, except as otherwise provided for in the Offer for that Award, a cash amount equal to the current market value of a Share. The Company may deduct from the cash payment an amount on account of the exercise price, if applicable, (to the extent not already paid) relating to the relevant Award and any applicable tax the Company is required to withhold or any superannuation amount the Company is required to pay in connection with the Cash Payment.

- 1.16 **Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period up to a maximum of five years will apply to some or all of the Shares issued to a Participant on exercise of those Awards (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.
- 1.17 **Quotation of Shares:** If Shares of the same class as those issued under the Equity Incentive Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within ten (10) business days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options or Performance Rights on the ASX.
- 1.18 **No participation rights:** There are no participation rights or entitlements inherent in the Awards and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Awards.
- 1.19 **No change:** An Award does not confer the right to a change in exercise price or in the number of underlying Shares over which the Award can be exercised.
- 1.20 **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- 1.21 **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Awards, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. For the avoidance of doubt, the trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust.
- 1.22 **Amendments:** Subject to express restrictions set out in the Equity Incentive Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Equity Incentive Plan, or the terms or conditions of any Award granted under the Equity Incentive Plan including giving any amendment retrospective effect.

Schedule 5 - LTI Peer Groups

FY26

FY26 LTI Peer Group Company	ASX Code
Northern Star Resources Ltd	NST
Evolution Mining Limited	EVN
Capricorn Metals Ltd	CMM
Greatland Resources Limited	GGP
Bellevue Gold Limited	BGL
Emerald Resources NL	EMR
Vault Minerals Limited	VAU
Ramelius Resources Limited	RMS
Regis Resources Limited	RRL
Westgold Resources Limited	WGX

FY25

Company	ASX Code
Bellevue Gold Limited	BGL
Capricorn Metals Limited	CMM
Catalyst Metals Limited	CYL
Ora Banda Mining Limited	OBM
Gold Road Resources Limited	GOR
Pantoro Gold Limited	PNR
Ramelius Resources Limited	RMS
Regis Resources Limited	RRL
Red 5 Limited	RED
Westgold Resources Limited	WGX

The TSR performance of the Peer Group will be adjusted/normalised by the Board in circumstances where one or more of those comparator companies ceased to be listed on the ASX.

Schedule 6 - Auditor Nomination

10 October 2025

The Directors
Genesis Minerals Limited
Level 7, 40 The Esplanade
Perth WA 6000

Dear Directors

NOMINATION OF AUDITOR

For the purposes of section 328B(1) of the *Corporations Act 2001* (Cth), I, Morgan Ball, a member of Genesis Minerals Limited (ACN 124 772 041) (**Company**), hereby nominate BDO Audit Pty Ltd (ACN 134 022 870) of Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth WA 6000 for appointment as auditor of the Company at the Company's next annual general meeting.

Please distribute copies of this notice of nomination as required by section 328B of the *Corporations Act 2001* (Cth)

Yours faithfully



Morgan Ball
Chief Financial Officer

For personal use only



GENESIS
MINERALS LIMITED

Your proxy voting instruction must be received by **10:30am (AWST) on Tuesday, 11 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:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Genesis Minerals Limited, to be held at **10:30am (AWST) on Thursday, 13 November 2025 at Karri Room, Parmelia Hilton, 14 Mill Street, Perth WA 6000** hereby:

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

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

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5, 6, 7, 8, 9 and 10 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6, 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Non-binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of Potential Termination Benefits – Mr Duncan Coutts for FY25 3-Year Incentive Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Ms Jacqueline Murray as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Issue of FY26 3-Year Incentive Performance Rights to Mr Raleigh Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Mr Duncan Coutts as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval of Potential Termination Benefits – Key Management Personnel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Ms Jane Macey as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Financial Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of FY26 NED Share Rights to Ms Jane Macey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of FY27 NED Share Rights to Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Amendment of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of FY26 3-Year Incentive Performance Rights to Mr Duncan Coutts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

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