

VAULT MINERALS LIMITED

ABN 73 068 647 610



NOTICE OF ANNUAL GENERAL MEETING

Date and time of meeting

14 November 2025 at 2.00pm (AWST)

Place of meeting

Corrs Chambers Westgarth
Level 6, Brookfield Place Tower 2
123 St Georges Terrace
Perth
Western Australia

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

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

VAULT MINERALS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Vault Minerals Limited (**Company**) will be held at the offices of Corrs Chambers Westgarth, Level 6, Brookfield Place Tower 2, 123 St Georges Terrace, Perth, Western Australia on Friday, 14 November 2025 at 2.00pm (AWST) for the purpose of transacting the following business referred to in this Notice of Meeting.

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

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary in the Explanatory Statement.

AGENDA

Financial statements and reports

To receive and consider the financial statements and the reports of the Directors and of the auditor for the financial year ended 30 June 2025.

1 Resolution 1 - Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the financial year ended 30 June 2025, as set out in the Company's 2025 annual report, be adopted."

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

Voting Prohibition Statement

The Company will disregard any votes cast on the Resolution:

- (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- (b) by a person who is a member of the Key Management Personnel as at the date of the Annual General Meeting, or their Closely Related Parties, as a proxy.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on the Resolution:

- (a) in accordance with a direction as to how to vote on the proxy form; or
- (b) by the Chair pursuant to an express authorisation to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel.

2 Resolution 2 - Re-election of Mr Peter Johnston

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

"That, Mr Peter Johnston, being a Director of the Company, who retires by rotation in accordance with rule 15.7(c) of the Constitution and ASX Listing Rule 14.5, and being eligible for re-election, is re-elected as a Director of the Company."

3 Resolution 3 - Consolidation of capital

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

"That, for the purpose of Section 254H(1) of the Corporations Act and the Company's Constitution, and for all other purposes, approval is given for the Company to consolidate its issued capital on the basis that every six and a half (6.5) Shares in the capital of the Company be consolidated into one Share (with any resulting fractions of a Share being rounded in the manner set out in the Explanatory Statement), with the consolidation to take effect in accordance with the timetable set out in the Explanatory Statement."

By order of the Board



David Berg
Company Secretary
Perth, Western Australia
15 October 2025

Voting entitlements

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the identity of those persons entitled to attend and vote at the Annual General Meeting is to be taken as those persons who held Shares as at 7.00pm (Sydney time) on Wednesday, 12 November 2025.

Voting in person (or by attorney)

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

Shareholders, or their attorneys, who plan to attend the Annual General Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Annual General Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded.

An attorney need not be a Shareholder. A Shareholder who is entitled to attend and vote at the Annual General Meeting may appoint not more than two attorneys to attend and vote for the Shareholder at the Annual General Meeting. If a Shareholder appoints two attorneys and the appointment does not specify the proportion or number of votes each attorney may exercise, each attorney may exercise half of the votes.

To be effective, any authority appointing an attorney must be received by 2.00pm (AWST) on Wednesday, 12 November 2025.

Voting by a body corporate

A Shareholder that is a body corporate may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with, or presented to, the Company before the Meeting.

Voting by proxy

A Shareholder who is entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy to attend and vote for the Shareholder at the Annual General Meeting. A Shareholder who is entitled to cast two or more votes at the Annual General Meeting may appoint not more than two proxies. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, proxies must be received by 2.00pm (AWST) on Wednesday, 12 November 2025 using one of the following methods:

- **Online:** visit <https://investor.automic.com.au/#/loginsah>
- **By Mail:** Automic
GPO Box 5193
Sydney NSW 2001
- **By Hand:** Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
- **By Email:** meetings@automicgroup.com.au
- **By Fax:** +61 2 8583 3040

Further instructions on lodgement of proxies are set out in the proxy form.

Undirected proxies

If a Shareholder entitled to vote appoints the Chair as their proxy (or the Chair becomes their proxy by default) and the Shareholder does not direct the Chair how to vote on Resolution 1, the Shareholder may authorise the Chair in respect of that Resolution to exercise the proxy notwithstanding the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Further details are contained in the proxy form. Where the Chair is appointed as proxy for a Shareholder entitled to vote, the Chair will (where authorised) vote all undirected proxies IN FAVOUR of all Resolutions. Accordingly, if you appoint the Chair as your proxy and wish to vote differently to how the Chair intends to vote on any of the Resolutions, you must mark "For", "Against" or "Abstain" on the proxy form for the relevant Resolution.

Resolutions

A simple majority of votes cast are required to approve all ordinary resolutions to be submitted to Shareholders at the Meeting.

At least 75% of votes cast by Shareholders are required to approve a special resolution to be submitted to Shareholders at the Meeting.

Questions for the Meeting

Shareholders can submit any questions no later than 5 business days in advance of the Annual General Meeting by emailing them to investors@vaultminerals.com.

VAULT MINERALS LIMITED

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of Vault Minerals Limited in connection with the business to be considered at the forthcoming Annual General Meeting of the Company and should be read in conjunction with the accompanying Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Company's financial statements and reports for the last financial year to be presented to the Meeting. The financial statements and reports are contained in the Company's 2025 annual report, a copy of which is available on the Company's website at vaultminerals.com.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

The Company's auditor will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Background

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

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

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

Voting consequences

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

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

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

Previous voting results

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

Directors' recommendation

Noting that each Director may be considered to have a personal interest in their own remuneration as set out in the Remuneration Report, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2– RE-ELECTION OF MR PETER JOHNSTON

Background

In accordance with rule 15.7(a) of the Constitution and ASX Listing Rule 14.4 and 14.5, the Company must hold an election of Directors at each annual general meeting, and no Director (other than the Managing Director) may hold office (without re-election) beyond the third annual general meeting following the Director's appointment, or three years, whichever is longer. Under Rule 15.7(c) of the Constitution, if there is no vacancy on the Board and no Director is required to cease to hold office, then the Director who has been in office longest since his or her last election or appointment must retire.

Mr Peter Johnston and Mr Russell Clark have been in office longest since their last election as Directors. In these circumstances, and consistent with Rule 15.7(c) of the Constitution, Mr Johnston has agreed to retire and stand for re-election at the Meeting.

Mr Johnston is a highly experienced Australian mining executive and non-executive director who has more than 36 years of operational and project development experience. Mr Johnston's distinguished career has seen him hold senior roles with major resource companies including Head of Global Nickel Assets for Glencore, Managing Director and Chief Executive Officer of Minara Resources and Executive General Manager at WMC Resources for Olympic Dam, the Nickel Division and the Copper and Fertilisers Division. Mr Johnston is the Chair of the Company's Remuneration and Nomination Committee. In the last three years, Mr Johnston has been the Chair of Jervois Mining (until 30 June 2025) and a non-executive director of Tronox and NRW Holdings Limited (until 28 November 2023).

Directors' recommendation

The Directors (other than Mr Johnston) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – CONSOLIDATION OF CAPITAL

Background

Pursuant to section 254H(1) of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting and subject always to compliance with the ASX Listing Rules.

The Company is seeking Shareholder approval for the Company to consolidate its issued capital on the basis that every six and a half (6.5) Shares be consolidated into one (1) Share, subject to the approach to rounding set out under the heading 'Fractional entitlements' below (**Consolidation**).

If the Resolution is passed, the result of the Consolidation is that the number of Shares on issue will be reduced to 15.4% of their current number. Further, as a result of proceeding with the Consolidation, the Performance Rights will be consolidated in accordance with their terms (that is, on a 6.5 for 1 basis) to reflect the effect of the Consolidation.

The Directors expect that the Consolidation will:

- (i) result in a more appropriate and effective capital structure for a company of Vault's standing and market capitalisation consistent with the ASX 200 peer group; and
- (ii) provide for a share price that is considered more reflective of Vault's established business as a well capitalised, diversified long-life intermediate gold producer, that is considered to be more appealing to a wider group of institutional investors which seek stability and long term growth.

Resolution 3 seeks the approval of Shareholders to proceed with the Consolidation.

Purpose of the Consolidation

As at the Last Practicable Date, the Company had 6,802,473,382 Shares on issue with a market capitalisation of approximately A\$4.9 billion. The Directors note that this is a considerable number of Shares on issue, and believe that the Consolidation will result in a more appropriate and effective capital structure for the Company and a Share price that is more appealing to a wider range of investors.

The Directors believe that the large number of Shares currently on issue has several potential disadvantages, including:

- (i) the potential for investors to equate the low share price with the perception of a troubled or poorly performing company; and
- (ii) the potential vulnerability to speculative day-to-day trading and short selling activity (due to the lower cost of dealing in a Share and the lower minimum price increment associated with shares that trade at less than \$2.00 per share), which contributes to Share price volatility.

The Directors believe these factors can be minimised by implementing the Consolidation.

If the Resolution is not passed, the Company will retain its current (pre-Consolidation) capital structure and the potential benefits associated with the Consolidation identified above will not be realised.

Regulatory requirements

Pursuant to, and in accordance with ASX Listing Rule 7.20, the information below is provided in relation to the Resolution:

(a) Effect of the Consolidation

If the Resolution is passed, every six and a half (6.5) Shares on issue will be consolidated into one (1) Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 6,802,473,382 to approximately 1,046,534,367 (subject to rounding).

The Consolidation applies equally to each holder of Shares. Accordingly, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Assuming no other market movements or impacts occur, the Consolidation will have no effect on the percentage interest in the Company of each Shareholder (other than minor variations resulting from rounding). By way of example, if the Consolidation is approved and implemented, a Shareholder that currently holds 68,024,734 Shares representing approximately 1% of the Company's issued capital will hold 10,465,344 Shares following the Consolidation, still representing the same 1% of the Company's issued capital.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change (other than minor changes as a result of rounding) as a result of the Consolidation alone (and assuming no other market movements occur). However, the price per Share can be expected to increase to reflect the reduced number of Shares on issue.

Theoretically, in the absence of market or other events, the post-Consolidation Share price should be approximately 6.5 times its pre-Consolidation price. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company, and the market price following the Consolidation may be higher or lower than the theoretical post-Consolidation price.

The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

(b) Fractional entitlements

Where the Consolidation (and the associated consolidation of the Performance Rights on issue) result in an entitlement to a fraction of a Share or Performance Rights (as applicable), that fraction will be rounded up to the next whole number of Shares or Performance Rights (as applicable).

However, if the Company is of the opinion that a security holder has, before the record date for the Consolidation, been party to share splitting or division in an attempt to obtain an unfair advantage by reference to such rounding, the Company may aggregate the holdings of that security holder before applying any rounding of entitlements.

Each security holder's proportional interest in the Company's issued capital will, however, remain unchanged as a result of the Consolidation (other than minor variations resulting from rounding).

(c) Proposed treatment of Performance Rights

As at the Last Practicable Date, the Company had on issue 63,861,124 unquoted Performance Rights.

In accordance with Listing Rule 7.21 and the terms of the Performance Rights, if the Resolution is passed, the Consolidation will result in all Performance Rights on issue at that time being consolidated in a manner determined by the Board so that the relevant holder of any Performance Rights does not receive a benefit that holders of Shares do not receive. This means that the number of Performance Rights will be consolidated in the same ratio as the Shares, as shown in the table below (subject to rounding).

The Consolidation will not result in any change to the substantive rights and obligations of existing holders of Performance Rights.

(d) Effect on capital structure

If the Resolution is approved, the effect which the Consolidation will have on the Company's capital structure is set out as follows (subject to rounding):

Capital Structure (as at the Last Practicable Date)		
	Shares	Performance Rights
Pre-Consolidation	6,802,473,382	63,861,124
Post-Consolidation*	1,046,534,367	9,824,789

* Assumes no Performance Rights are exercised. These are approximate numbers only. The actual numbers will depend on the number of Shares and Performance Rights held by each security holder as at 14 November 2025 and the effects of rounding.

Other matters

(a) Holding statements

With effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Consolidation basis.

After the Consolidation becomes effective, new holding statements will be issued to security holders, who are encouraged to check their post-Consolidation holdings.

(b) **Taxation**

The Consolidation is not expected to have any taxation implications for Shareholders. However, Shareholders are encouraged to consider their own circumstances and to seek their own tax advice on the effect of the Consolidation. The Company, the Directors and their advisers do not accept any responsibility for the individual taxation implications arising from the Consolidation.

(c) **Indicative timetable**

If approved by Shareholders, the proposed Consolidation will take effect on 14 November 2025. The following is an indicative timetable (subject to change) of the key events:

Event	Date
Notification to ASX that Consolidation is approved	Friday, 14 November 2025
Effective date of Consolidation	Friday, 14 November 2025
Last day for trading in pre-consolidated securities	Monday, 17 November 2025
Trading in the consolidated securities on a deferred settlement basis commences	Tuesday, 18 November 2025
Record date (last day to register transfers on a pre-Consolidation basis)	Wednesday, 19 November 2025
Registration of securities reflecting Consolidation	Thursday, 20 November 2025
Despatch of new holding statements	Thursday, 20 November 2025
Last day for the Company to update its register, to despatch new holding statements to security holders and to notify ASX that this has occurred	Wednesday, 26 November 2025
Deferred settlement trading ends	Wednesday, 26 November 2025
Normal trading starts	Thursday, 27 November 2025

Directors' recommendation

The Directors support the proposed Consolidation and unanimously recommend that Shareholders vote in favour of Resolution 3.

GLOSSARY OF TERMS

"Annual General Meeting" or **"Meeting"** means the meeting of the Company convened by the Notice of Meeting.

"Associate" has the meaning given to that term in Chapter 19 of the ASX Listing Rules.

"ASX Listing Rules" means the official listing rules of ASX.

"ASX" means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange operated by ASX Limited, as the context requires.

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

"Board" means the board of Directors.

"Chair" means the chair of the Meeting.

"Closely Related Party" has the meaning given to that term in the Corporations Act and includes a spouse, dependant and certain other close family members of, as well as any companies controlled by, a member of Key Management Personnel.

"Company" means Vault Minerals Limited (ABN 73 068 647 610).

"Constitution" means the Company's constitution, as amended from time to time.

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

"Director" means a director of the Company.

"Explanatory Statement" means this explanatory statement.

"Key Management Personnel" has the meaning given to that term in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Directors.

"Last Practicable Date" means the last practicable date prior to finalising the Notice being 6 October 2025.

"Notice of Meeting" or **"Notice"** means the document giving notice to Shareholders of the annual general meeting of the Company to be held on Friday, 14 November 2025.

"Performance Right" means a right to acquire, for no consideration, a Share in the capital of the Company upon the satisfaction of specified performance conditions.

"Remuneration Report" means the remuneration report as disclosed in the Company's 2025 annual report, which sets out the remuneration arrangements for Directors and Key Management Personnel.

"Resolution" means a resolution contained in the Notice of Meeting.

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

"Shareholder" means a holder of a Share.

Your proxy voting instruction must be received by **2:00pm (AWST) on Wednesday, 12 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 Vault Minerals Limited, to be held at **2:00pm (AWST) on Friday, 14 November 2025 at Corrs Chambers Westgarth, Level 6, Brookfield Place Tower 2, 123 St Georges Terrace, Perth, Western Australia** 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is 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
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Mr Peter Johnston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Consolidation of Capital	<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	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	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).