



## Annual General Meeting Notice and Proxy Form

16 October 2025

Dear Shareholder,

### ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Black Cat Syndicate Limited's (**Black Cat** or the **Company**) Annual General Meeting of Shareholders is scheduled to be held at Fellows Room, Trinity on Hampden, 230 Hampden Road, Crawley WA 6009 on Thursday 27 November 2025 at 2.00pm (WST) (**Meeting**).

In accordance with the *Corporations Amendments (Meetings and Documents)* Act 2022 which came into effect on 1 April 2022, the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum, to shareholders who have not previously opted in to receiving electronic copies (unless physical copies are specifically requested). Instead, a copy of the Notice will be available under the "ASX announcements" section of the Company's website at <https://bc8.com.au/investor-centre/#asx-announcements> and the ASX Company's Announcement Platform at asx.com.au (ASX:BC8).

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

The Directors **strongly encourage all shareholders to lodge a directed proxy form prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. All voting at the Meeting will be conducted by poll.

You may submit your Proxy Form online at [www.investorvote.com.au](http://www.investorvote.com.au) (enter Control ID: 188211). You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

- a) voting their Shares prior to the Meeting by lodging the enclosed proxy form by no later than 2.00pm (WST) on Tuesday 25 November 2025; and
- b) lodging questions in advance of the Meeting by emailing the questions to the Chairman at [admin@bc8.com.au](mailto:admin@bc8.com.au) by no later than Tuesday 25 November 2025.

Should the arrangements for the Meeting change, the Company will update shareholders by way of announcement on ASX and the details will also be made available on our website at [www.bc8.com.au](http://www.bc8.com.au).

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on +61 (0) 458 007 713.

Black Cat shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://www.investorcentre.com/au>

Sincerely,

**Gareth Solly**  
Managing Director

**BLACK CAT SYNDICATE LIMITED**  
**ACN 620 896 282**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

**TIME:** 2.00pm WST  
**DATE:** Thursday 27 November 2025  
**PLACE:** Fellows Room, Trinity on Hampden,  
230 Hampden Road, Crawley  
Western Australia 6009

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4pm (WST) on 25 November 2025.*

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## BUSINESS OF THE MEETING

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### FINANCIAL STATEMENTS AND REPORTS

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

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#### 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, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

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

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#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – AMBER RIVAMONTE

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Amber Rivamonte, a Director who was appointed as an additional director on 4 September 2025, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

*"That, for the purposes of clause 14.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$600,000 per annum to \$750,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement."*

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#### 4. RESOLUTION 4 – RATIFY PRIOR ISSUE OF SHARES - PKKP

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 312,000 Shares to Puutu Kuntti Kurrama People and Pinikura People on the terms and conditions set out in the Explanatory Statement."*

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#### 5. RESOLUTION 5 – RATIFY PRIOR ISSUE OF SHARES – CAZALY RESOURCES LTD

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 61,954 Shares to Cazaly Resources Ltd on the terms and conditions set out in the Explanatory Statement."*

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**6. RESOLUTION 6 – RATIFY PRIOR ISSUE OF INCENTIVE OPTIONS TO AMBER RIVAMONTE**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Options to Amber Rivamonte on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 7 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS**

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

*"That for the purposes of sections 200B, and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Gareth Solly (or their nominee(s)) in connection with Gareth Solly ceasing to hold a managerial or executive office in the Company or a related body corporate on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE PERFORMANCE RIGHTS – GARETH SOLLY**

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 651,011 Performance Rights to Gareth Solly (or their nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement."*

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**9. RESOLUTION 9 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

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

*"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 36 for a period of three years from the date of approval of this Resolution."*

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**Dated: 7 October 2025**

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<b>Resolution 3 - Increase In Total Aggregate Remuneration for Non-Executive Directors</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 7 – Approval of Grant of Potential Termination Benefits</b>	<p>In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 8 - Approval to Issue Incentive Performance Rights to Gareth Solly</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

## Voting Exclusion Statements

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

<b>Resolution 3 – Increase In Total Aggregate Remuneration for Non-Executive Directors</b>	A Director or an associate of that person or those persons.
<b>Resolution 4 – Ratify Prior Issue of Shares - PKKP</b>	Puutu Kunti Kurrama People and Pinikura People or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 5 - Ratify Prior Issue of Shares – Cazaly Resources</b>	Cazaly Resources Ltd or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 6 – Ratification of prior issue of Incentive Options to Amber Rivamonte</b>	Amber Rivamonte or any other person who participated in the issue or an associate of that person or those persons.

<b>Resolution 7 – Approval of Grant of Potential Termination Benefits</b>	Gareth Solly or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those persons.
<b>Resolution 8 – Approval to Issue Incentive Performance Rights to Gareth Solly</b>	Gareth Solly (or their nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

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

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

## Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

## Voting in person

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Group will need to verify your identity. You can register from 1.30pm (WST) on the day of the Meeting.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 458 007 713.***

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## EXPLANATORY STATEMENT

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

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### 1. FINANCIAL STATEMENTS AND REPORTS

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

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [bc8.com.au](http://bc8.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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

#### 2.3 Previous voting results

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



### 3. RESOLUTION 2 – ELECTION OF A DIRECTOR – AMBER RIVAMONTE

#### 3.1 General

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

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Amber Rivamonte, having been appointed by other Directors on 4 September 2025, and effective 8 September 2025, in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Amber Rivamonte is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Amber Rivamonte is an experienced Director and Certified Practising Accountant (CPA) with more than 30 years in the resources industry. She has a proven track record of advising C-suite executives and boards, particularly with ASX-listed companies, and brings extensive expertise in corporate strategy, mergers and acquisitions, capital raisings, financial management, and governance.</p> <p>She has been instrumental in executing multiple ASX IPOs and international listings, including AIM (London) and OTC (US). Amber has held a range of senior finance and executive roles, providing strategic leadership across foreign entities in the USA, Germany, Canada and Asia. Her career spans the full project development lifecycle, where she has successfully led cross-functional teams in project development, overseeing exploration, feasibility studies, permitting, and construction phases to ensure seamless execution and strategic alignment.</p> <p>Most recently, Amber was Executive Director of Finance and Chief Financial Officer of Rex Minerals Ltd. She previously served as Chief Financial Officer and Company Secretary of Ballarat Goldfields, and as Company Secretary for Rex Minerals, Indophil Resources and White Rock Minerals. Amber has held directorships with a number of companies in Australia and internationally.</p> <p>Amber holds a Bachelor of Business (Accounting) and is a Member of CPA Australia and the Australian Institute of Company Directors.</p>
<b>Term of office</b>	<p>Amber Rivamonte has served as a Director since 8 September 2025, having been appointed by the Board on 4 September 2025.</p>
<b>Independence</b>	<p>If re-elected, the Board considers that Amber Rivamonte will be an independent Director.</p>
<b>Other material information</b>	<p>The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Amber Rivamonte.</p>

#### Board recommendation

Having received an acknowledgement from Amber Rivamonte that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Amber Rivamonte since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Amber Rivamonte) recommend that Shareholders vote in favour of this Resolution.

### 3.2 Technical information required by Listing Rule 14.1A

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

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

## 4. RESOLUTION 3 – INCREASE IN TOTAL AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

### 4.1 General

This Resolution seeks Shareholder approval for the purposes of clause 14.8 of the Constitution and Listing Rule 10.17 to increase the total aggregate amount of fees payable to non-executive Directors from \$600,000 to \$750,000.

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution, or securities issued to a non-executive director under Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

Clauses 14.7 and 14.8 of the Constitution provides that total aggregate remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increased by ordinary resolution of Shareholders in a general meeting.

### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase by \$150,000 to \$750,000.

If this Resolution is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$600,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

### 4.3 Technical information required by Listing Rule 10.17

REQUIRED INFORMATION	DETAILS
<b>Maximum aggregate amount of director's fees</b>	<p>This Resolution seeks to increase the maximum aggregate amount of fees payable to the non-executive Directors by an amount of \$150,000 to \$750,000.</p> <p>This amount has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.</p>

REQUIRED INFORMATION	DETAILS
	<p>Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase to maximum aggregate amount of fees payable may enable the Company to:</p> <ul style="list-style-type: none"> <li>(a) fairly remunerate both existing and any new non-executive directors joining the Board;</li> <li>(b) remunerate its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and</li> <li>(c) have the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.</li> </ul>
<b>Securities issued to non-executive Directors</b>	<p>In the past 3 years, the Company has issued an aggregate of 4,650,377 Shares, and 3,511,111 Options to non-executive Directors pursuant to Listing Rules 10.11 and 10.14.</p> <p>These Securities were issued to the following non-executive Directors:</p> <ul style="list-style-type: none"> <li>(a) 987,521 shares and 1,222,222 options** were issued to Paul Chapman (or his nominee);</li> <li>(b) 562,038 shares and 1,155,556 options** were issued to Les Davis (or his nominee);</li> <li>(c) 200,000 shares were issued to Davide Bosio (or his nominee);</li> <li>(d) 384,615 shares were issued to Richard Laufmann (or his nominee);</li> <li>(e) 2,409,722 shares and 1,111,111 options were issued to Philip Crutchfield* (or his nominee); and</li> <li>(f) 106,481 shares and 22,222 options were issued to Tony Polglase* (or his nominee).</li> </ul> <p>*denotes former non-executive director.</p> <p>** includes 1 million incentive options issued to each of Paul Chapman and Les Davis.</p> <p>The Company notes that it has also issued 500,000 unlisted Options to Amber Rivamonte, in reliance on the Listing Rule 10.12 exception 12 (refer to Resolution 6).</p>
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

#### 4.4 Board Recommendation

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SECURITIES - PKKP

### 5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 312,000 to Puutu Kunti Kurrama People and Pinikura People (**PKKP**) pursuant to a native

title and heritage protection agreement at the Paulsens Gold Operation (**Heritage Protection Agreements**).

As announced by the Company on 27 June 2023, the Company signed new agreements with the PKKP to modernise the existing Heritage Protection Agreements at the Paulsens Gold Operation (**Paulsens Gold**).

The Heritage Protection Agreements form the basis for the co-management of cultural heritage at Paulsens Gold with PKKP and tangible benefits will accrue to PKKP in the form of employment, training, business opportunities and compensation following the resumption of gold production at Paulsens Gold.

As part of the Heritage Protection Agreements, the Company agreed to issue 312,000 Shares to PKKP immediately, and a further 312,000 Shares following the commencement of commercial gold production at Paulsens Gold.

On 27 June 2023, 312,000 Shares were issued by the Company pursuant to the Heritage Protection Agreements. As announced by the Company, on 13 May 2025, the remaining 312,000 Shares were issued to PKKP under the Heritage Protection Agreements.

5.2 **Listing Rule 7.1**

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

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

5.3 **Listing Rule 7.4**

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

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

5.4 **Technical information required by Listing Rule 14.1A**

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

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 **Technical information required by Listing Rules 7.4 and 7.5**

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Shares were issued to PKKP Aboriginal Corporation.

REQUIRED INFORMATION	DETAILS
<b>Number and class of Securities issued</b>	312,000 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	13 May 2025.
<b>Price or other consideration the Company received for the Securities</b>	The issue price was nil per Share. The Shares were issued as consideration in relation to the execution of the Heritage Protection Agreements. The Company has not and will not receive any other consideration for the issue of the Shares.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to satisfy the Company's obligations under the Heritage Protection Agreements.
<b>Summary of material terms of agreement to issue</b>	The Shares were issued under the Heritage Protection Agreements, a summary of the material terms of which is set out in Section 5.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – CAZALY RESOURCES

### 6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 61,954 Shares to Cazaly Resources Ltd (ASX:CAZ) (**Cazaly Resources**) at a deemed issue price of \$0.807 per Share pursuant to an agreement to acquire E08/3272 from Cazaly Resources (**Acquisition Agreement**).

As announced by the Company on 10 July 2025, the Company entered into the Acquisition Agreement whereby it was agreed that as consideration for the acquisition of the tenement, the Company would pay \$150,000 cash to Cazaly Resources and issue \$50,000 of Shares at a deemed issue price of \$0.807 per Share (based on a 5 day VWAP to 8 July 2025).

The Acquisition Agreement otherwise contains standard terms and conditions for an agreement of its kind.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

### 6.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

#### 6.4 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

#### 6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Shares were issued to Cazaly Resources Ltd.
<b>Number and class of Securities issued</b>	61,954 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	18 July 2025.
<b>Price or other consideration the Company received for the Securities</b>	The Shares were issued at a deemed issue price of \$0.807 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to satisfy the Company's obligations to issue the Shares as part consideration under the Acquisition Agreement.
<b>Summary of material terms of agreement to issue</b>	The Securities were issued under the Acquisition Agreement, a summary of the material terms of which is set out in Section 6.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

### 7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF INCENTIVE OPTIONS TO AMBER RIVAMONTE

#### 7.1 Background

As announced by the Company on 4 September 2025 and summarised in Section 3.1, Amber Rivamonte has been appointed as a non-executive Director, effective 8 September 2025 and subject to Shareholder approval under Resolution 2.

Included as an incentive component of Amber Rivamonte's remuneration package, the Company has issued 500,000 unlisted Options exercisable at \$1.46 each to Amber Rivamonte. A summary of the terms and conditions of the Options is included in Schedule 1.



The issue of Options to Amber Rivamonte was made in reliance on Listing Rule 10.12 exception 12.

## 7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

## 7.3 Listing Rule 7.4

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

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

## 7.4 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the issue of Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Amber Rivamonte, a non-executive Director of the Company, appointed on 4 September 2025, with effect from 8 September 2025.
<b>Number and class of Securities issued</b>	500,000 unlisted Options were issued.
<b>Terms of Securities</b>	The Options are unlisted, exercisable at \$1.46 each on or before 2 September 2025.  A summary of the terms and conditions of the Options is included in Schedule 1.
<b>Date(s) on or by which the Securities were issued</b>	3 September 2025.
<b>Price or other consideration the Company received for the Securities</b>	Nil. The Options were issued as an incentive component of Amber's remuneration package.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to incentivise Amber's performance as a Director of the Company.

REQUIRED INFORMATION	DETAILS
<b>Summary of material terms of agreement to issue</b>	The Options were issued under a non-executive appointment letter on terms standard for agreements of this nature.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.  The issue was made in reliance on Listing Rule 10.12 exemption 12.

## 8. RESOLUTION 7 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS

### 8.1 General

This Resolution seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B, and 200E of the Corporations Act) and Listing Rule 10.19 for the Company to give certain potential termination benefits to Gareth Solly in connection with Gareth Solly ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a related body corporate.

### 8.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in the Company or its related bodies corporate in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

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

### 8.3 Listing Rule 10.19

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

### 8.4 Termination benefits and their value

Gareth Solly holds a 'managerial or executive office' as their details are included in the Directors' report by virtue of being a Director.

The term 'benefit' has a wide operation and includes any automatic or accelerated vesting of convertible securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

This Resolution seeks Shareholder approval to enable the Company to give Gareth Solly a termination benefit (comprising of a payment in accordance with his existing employment arrangements, and/or the reduction of waiver of vesting conditions attaching to securities held by Gareth Solly in connection with the termination or cessation of the employment or engagement of Gareth Solly).

The Board considers it prudent to obtain Shareholder approval under sections 200B of the Corporations Act for any termination benefits provided to Gareth Solly under their ESA and pursuant to the terms of their convertible securities in case those benefits do not technically fall within one of the statutory exemptions under the Corporations Act.



The Board considers it prudent to obtain Shareholder approval under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits exceeds this 5% Threshold.

A summary of the termination benefits which may be payable to the director is set out below.

Executive Services Agreement	Description of benefit
	<p>Gareth Solly is a party to an executive services agreement with the Company (<b>ESA</b>).</p> <p>The ESA contains the following termination provisions:</p> <ul style="list-style-type: none"> <li>(a) The Company may at its sole discretion terminate the Employment without cause by giving 12 months' notice of termination to Mr Solly. The Company may elect to pay the equivalent of the 12 months' salary and dispense with the notice period.</li> <li>(b) Mr Solly may terminate the ESA without cause by giving the Company 3 months' notice of termination.</li> <li>(c) The Company may also terminate the ESA on not less than 1 months' written notice if at any time: <ul style="list-style-type: none"> <li>(i) Mr Solly is or becomes incapacitated by illness or injury of any kind which prevents Mr Solly from performing duties under the ESA for a period of 2 consecutive months or any periods aggregating 2 months in any period of 12 months; or</li> <li>(ii) is or becomes of unsound mind or under the control of any committee or officer under any law relating to mental health.</li> </ul> </li> <li>(d) The Company may also terminate by giving 1 months' notice if: <ul style="list-style-type: none"> <li>(i) Mr Solly commits any serious or persistent breach of the ESA and such breach is not remedied within 14 days of receipt of written notice from the Company;</li> <li>(ii) In the reasonable opinion of the Board, Mr Solly is absent or demonstrates incompetence with regard to the performance of his duties under the ESA, is neglectful of any duties under the ESA or does not perform all duties under the ESA in a satisfactory manner;</li> <li>(iii) Mr Solly commits or becomes guilty of any gross misconduct; or</li> <li>(iv) Mr Solly refuses or neglects to comply with any lawful reasonable direction or order given by the Company, which after receipt of prior notice, has failed to rectify within 21 days to the reasonable satisfaction of the Company.</li> </ul> </li> </ul> <p>The Company may pay Mr Solly the equivalent fee in lieu of such notice being served in paragraphs (c) and (d) above.</p> <p>It is also possible that Gareth Solly may be entitled to accrued contractual benefits (such as unused annual leave) at the time they cease employment.</p>

	<p><b>Manner in which value can be calculated</b></p> <p>The Company will calculate the value of this benefit as including up to 12 months remuneration in lieu of notice of termination of employment.</p> <p><b>Matters, events or circumstances that will, or are likely to, affect the calculation of that value</b></p> <p>The amount or value of any benefits required to be paid or otherwise given under the ESA will depend on:</p> <ul style="list-style-type: none"> <li>(a) the total fixed remuneration of Gareth Solly at the time (including their cash salary, superannuation contributions; and/ or other non-cash benefits agreed between Gareth Solly and the Company from time to time);</li> <li>(b) the circumstances in which Gareth Solly leaves office; and</li> <li>(c) the nature of the Company's operations at the relevant time.</li> </ul> <p>The amount or value of any benefits payable under the ESA can only be determined once notice is given. Accordingly, the amount or value of the benefits cannot be ascertained as at the date of this Notice.</p> <p>The following would not be included as a 'termination benefit':</p> <ul style="list-style-type: none"> <li>(a) the payment of any salary for the period up to the date of termination of employment; or</li> <li>(b) the payment of any pro-rated cash performance bonuses for the period up to the date of termination of employment.</li> </ul>
Incentive Securities	<p><b>Description of benefit</b></p> <p>Gareth Solly holds 1,055,784 Performance Rights expiring 30 June 2027 (351,928 Performance Rights are fully vested) and 260,905 Performance Rights expiring 30 June 2028 (fully vested) which were issued under the terms and conditions of the Company's Employee Securities Incentive Plan (<b>Plan</b>). Subject to the passing of Resolution 8, Gareth Solly will be issued 651,011 Performance Rights on the terms and conditions set out in the Schedule 2 (<b>Incentive Securities</b>).</p> <p>The Incentive Securities remain subject to prescribed vesting conditions.</p> <p>The Plan provides for automatic vesting of unvested securities upon cessation of a participant's employment.</p> <p><b>Manner in which value can be calculated</b></p> <p>The Company will calculate the value of this benefit as being equal to the value of the number of Incentive Securities that vest.</p> <p><b>Matters, events or circumstances that will, or are likely to, affect the calculation of that value</b></p> <p>The value of the benefits that the Board may give Gareth Solly in respect of their Incentive Securities, in connection with their retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting, the number of Incentive Securities that vest or remain</p>

on foot and the extent to which any relevant vesting conditions have been satisfied (if applicable).

#### 8.5 Technical information required by Listing Rule 14.1A

If this Resolution is approved at the Meeting, Gareth Solly will be entitled to be paid the termination benefits outlined above.

If this Resolution is not approved at the Meeting, Gareth Solly will not be entitled to be paid any termination benefits, unless he falls within an exception under the Corporations Act.

The Chair intends to vote all available proxies in favour of this Resolution.

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

### 9. RESOLUTION 8 – APPROVAL OF INCENTIVE PERFORMANCE RIGHTS – GARETH SOLLY

#### 9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of up to 651,011 Performance Rights to Gareth Solly (or his nominee(s)) pursuant to the Company's incentive scheme titled Employee Incentive Securities Plan (**Plan**) on the terms and conditions set out below.

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

QUANTUM	VESTING CONDITION	EXPIRY DATE
325,506	<p>These Performance Rights are service based and will vest in 3 equal tranches of 108,502 Performance Rights on the following dates:</p> <p>(a) 108,502 Performance Rights will vest on 30 June 2026 subject to Mr Solly's continuous service with the Company;</p> <p>(b) 108,502 Performance Rights will vest on 30 June 2027 subject to Mr Solly's continuous service with the Company; and</p> <p>(c) 108,502 Performance Rights will vest on 30 June 2028 subject to Mr Solly's continuous service with the Company.</p>	5 years from the date of issue.
325,505	<p>These Performance Rights are shareholder return based and will vest in 3 equal tranches of 108,502 Performance Rights, based on the share price of the Company exceeding the GDXJ Gold Index (relative Share price performance at the issue date vs vesting date for each tranche) as follows:</p> <p>(d) 108,502 Performance Rights will vest on 30 June 2026 subject to the Company's Share price exceeding GDXJ Gold Index;</p> <p>(e) 108,502 Performance Rights will vest on 30 June 2027 subject the Company's Share price exceeding GDXJ Gold Index; and</p> <p>(f) 108,501 Performance Rights will vest on 30 June 2028 subject to the Company's Share price exceeding GDXJ Gold Index.</p>	5 years from the date of issue.

## 9.2 Chapter 2E of the Corporations Act

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

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

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

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

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

## 9.3 Listing Rule 10.14

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

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

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

## 9.4 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may consider other alternative cash-based incentives.

## 9.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Gareth Solly (and/or his nominee/s).
<b>Categorisation under Listing Rule 10.14</b>	Gareth Solly falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.  Any nominee(s) of Gareth Solly who receives Securities may constitute 'associates' for the purposes of Listing Rule 10.14.2.
<b>Number of Securities and class to be issued</b>	Up to 651,011 Performance Rights will be issued.

REQUIRED INFORMATION	DETAILS
<b>Remuneration package</b>	The current total remuneration package for Gareth Solly is \$504,000, comprising of base salary of \$450,000, a superannuation payment of \$54,000. If the Securities are issued, the total remuneration package of Gareth Solly will increase by \$504,000 to \$1,008,000, being the value of the Securities (based on valuation set out below).
<b>Securities previously issued to the recipient/(s) under the Plan</b>	The Company has issued a total of 22,770,057 Securities under the Plan since the Plan was approved by Shareholders on 30 November 2023, of which 1,055,784 Performance Rights expiring 30 June 2027 (351,928 Performance Rights are fully vested) and 260,905 Performance Rights expiring 30 June 2028 (fully vested) which were issued to Gareth Solly.
<b>Terms of Securities</b>	The Performance Rights will be issued on the terms and conditions set out in Schedule 2.
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to Gareth Solly will align the interests of the recipient with those of Shareholders;</li> <li>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Gareth Solly; and</li> <li>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.</li> </ul>
<b>Valuation</b>	The Company values the Performance Rights at \$504,000 (being \$0.77 per Performance Right) based on the Board approved long term incentive % of total fixed remuneration and the Company's 5-day volume weighted average share price up to 1 July 2025 (\$0.774180605).
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Issue price of Securities</b>	The Securities will be issued at a nil issue price.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Securities.
<b>Additional Information</b>	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

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

## 10. RESOLUTION 9 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

### 10.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The Company's constitution (including the proportional takeover provisions set out in clause 36) was adopted on 27 November 2019. The Company's constitution was amended by Special Resolution on 30 November 2023, however the proportional takeover provisions were not renewed at that time. Accordingly, the proportional takeover provisions set out in clause 36 of the Constitution apply until 27 November 2025 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 36 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 36.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution (as amended) was released to ASX on 5 December 2023 and is available for download from the Company's ASX announcements platform.

### 10.2 Technical information required by section 648G(5) of the Corporations Act

<b>Overview</b>	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p>
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<b>Effect of proposed proportional takeover provisions</b>	Where offers have been made under a proportional off-market 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 off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
<b>Reasons for proportional takeover provisions</b>	A proportional takeover bid may result in control of the Company changing without Shareholders having the 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 are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
<b>Knowledge of any acquisition proposals</b>	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
<b>Potential advantages and disadvantages of proportional takeover provisions</b>	<p>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.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>(b) assisting in preventing Shareholders from being locked in as a minority;</li> <li>(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and</li> <li>(d) each individual Shareholder may 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 takeover bid.</li> </ul> <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) proportional takeover bids may be discouraged;</li> <li>(b) lost opportunity to sell a portion of their Shares at a premium; and</li> <li>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</li> </ul>
<b>Recommendation of the Board</b>	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.



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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

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

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

**Company** means Black Cat Syndicate Limited (ACN 620 896 282).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

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

**Option** means an option to acquire a Share.

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

**Proxy Form** means the proxy form accompanying the Notice.

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

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

**Section** means a section of the Explanatory Statement.

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

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



**Shareholder** means a registered holder of a Share.

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

For personal use only

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**SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS – AMBER RIVAMONTE**

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The Director Options entitle the holder to subscribe for Shares on the following terms:

- (a) Each Option entitles the holder to subscribe for and be allotted one Share at the Exercise Price.
- (b) The Exercise Price for the Options is \$1.46 each.
- (c) The Options are not subject to vesting conditions, and will be exercisable from the date of issue.
- (d) The Options are exercisable at any time prior to 5:00 pm WST time on 2 September 2029.
- (e) Options may be exercised by providing Company:
  - (i) a properly executed Notice of Exercise;
  - (ii) payment of the Exercise Price;
  - (iii) subject to clauses (c) and (f), payment to the Company of an amount equal to the Exercise Price multiplied by the number of options which are being exercised unless there is no Exercise Price payable in respect of the options to be exercised. Unless clause (f) applies, the notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque) by the Expiry Date and subject to the options the subject of the notice vesting in accordance with any Exercise Conditions stipulated in these terms and conditions.
  - (iv) In lieu of paying the aggregate Exercise Price to purchase Shares under clause (b)(ii) the Option holder may, at the Board's sole and absolute discretion, elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the following formula (a Cashless Exercise):
$$A = \frac{B(C - D)}{C}$$
where:
    - A = the number of Shares (rounded down to the nearest whole number) to be issued to the option holder;
    - B = the number of Shares otherwise issuable upon the exercise of the Options or portion of the Options being exercised;
    - C = the Market Value of one Share determined as of the date of delivery to the Company Secretary; and
    - D = the Exercise Price.
- (f) Subject to the Corporations Act, the Listing Rules and the Company's Constitution, the Options are not transferable.
- (g) Shares will be allotted and issued pursuant to the exercise of Options within 10 business days following receipt of a properly executed notice of exercise of the Options.
- (h) Shares issued upon exercise of the Options will rank equally in all respects with the other quoted Shares then on issue. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options, subject to the requirements of the Listing Rules.

- (i) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered or made to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes for determining entitlements to any such issue, the record date will be the date as is prescribed by the Listing Rules. This will give option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (j) In the event of any new or bonus issues, there are no rights to a change in the Exercise Price or the number of underlying securities over which the Options can be exercised. Except that the Exercise Price of an Option may be reduced in accordance with the ASX listing rules in the event that a pro-rata issue is made to the holders of the underlying securities in the Company.
- (k) In the event of any re-organisation (including a consolidation, sub-division, reduction or return) of the issued capital of the Company on or prior to the Expiry Date, the rights of the option holder will be changed to the extent necessary to comply with the applicable Listing Rules at the time of re-organisation.
- (l) The Company will, as required by the Listing Rules, send notice to the option holders stating the name of the option holder, the number of the Options held and the number of Shares to be issued on exercise of the Options, the Exercise Price, the due date for payment, and the consequence of non-payment.
- (m) The Company will not apply for quotation of the Options on ASX.

## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.						
2.	Plan	<p>The Performance Rights are granted under the Company's Employee Incentive Securities Plan (<b>Plan</b>).</p> <p>In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p>						
3.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.						
4.	Vesting Condition	<p>The Performance Rights shall vest as follows:</p> <table><tr><th>QUANTUM</th><th>VESTING CONDITION</th></tr><tr><td>325,506</td><td><p>These Performance Rights are service based and will vest in 3 equal tranches of 108,502 Performance Rights on the following dates:</p><p>(a) 108,502 Performance Rights will vest on 30 June 2026 subject to Mr Solly's continuous service with the Company;</p><p>(b) 108,502 Performance Rights will vest on 30 June 2027 subject to Mr Solly's continuous service with the Company; and</p><p>(c) 108,502 Performance Rights will vest on 30 June 2028 subject to Mr Solly's continuous service with the Company.</p></td></tr><tr><td>325,505</td><td><p>These Performance Rights are shareholder return based and will vest in 3 equal tranches of 108,502 Performance Rights, based on the share price of the Company exceeding the GDXJ Gold Index (relative Share price performance at the issue date vs vesting date for each tranche) as follows:</p><p>(a) 108,502 Performance Rights will vest on 30 June 2026 subject to the Company's Share price exceeding GDXJ Gold Index;</p><p>(b) 108,502 Performance Rights will vest on 30 June 2027 subject the Company's Share price exceeding GDXJ Gold Index; and</p><p>(c) 108,501 Performance Rights will vest on 30 June 2028 subject to the Company's Share price exceeding GDXJ Gold Index.</p></td></tr></table> <p>each, a Vesting Condition.</p>	QUANTUM	VESTING CONDITION	325,506	<p>These Performance Rights are service based and will vest in 3 equal tranches of 108,502 Performance Rights on the following dates:</p> <p>(a) 108,502 Performance Rights will vest on 30 June 2026 subject to Mr Solly's continuous service with the Company;</p> <p>(b) 108,502 Performance Rights will vest on 30 June 2027 subject to Mr Solly's continuous service with the Company; and</p> <p>(c) 108,502 Performance Rights will vest on 30 June 2028 subject to Mr Solly's continuous service with the Company.</p>	325,505	<p>These Performance Rights are shareholder return based and will vest in 3 equal tranches of 108,502 Performance Rights, based on the share price of the Company exceeding the GDXJ Gold Index (relative Share price performance at the issue date vs vesting date for each tranche) as follows:</p> <p>(a) 108,502 Performance Rights will vest on 30 June 2026 subject to the Company's Share price exceeding GDXJ Gold Index;</p> <p>(b) 108,502 Performance Rights will vest on 30 June 2027 subject the Company's Share price exceeding GDXJ Gold Index; and</p> <p>(c) 108,501 Performance Rights will vest on 30 June 2028 subject to the Company's Share price exceeding GDXJ Gold Index.</p>
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5.	Expiry Date	<p>The Performance Rights, whether vested or unvested, will expire on the earlier to occur of:</p> <p>(a) the Performance Right lapsing and being forfeited under the Plan; and</p> <p>(b) 5:00 pm (WST) on the date that is 5 years from the date of issue,</p>						

		<p><b>(Expiry Date).</b></p> <p>For the avoidance of doubt, any unexercised Performance Rights will automatically lapse on the Expiry Date.</p>
6.	<b>Cessation of Employment</b>	Any unvested Performance Rights will automatically be forfeited on the termination or cessation of the holder's employment for any reason, subject to the Board's overriding discretion to determine an alternate treatment.
7.	<b>Notice of vesting</b>	A Performance Right will vest when a vesting notice is given to the holder.
8.	<b>Exercise Period</b>	The Performance Rights are exercisable at any time on and from the satisfaction of the Vesting Conditions until the Expiry Date <b>(Exercise Period).</b>
9.	<b>Exercise Notice</b>	<p>The Performance Rights may be exercised during the Exercise Period by:</p> <ul style="list-style-type: none"> <li>(a) in whole or in part; and</li> <li>(b) a written notice of exercise of Performance Rights specifying the number of Performance Rights being exercised <b>(Exercise Notice).</b></li> </ul>
10.	<b>Quotation of Performance Rights</b>	The Performance Rights will not be quoted on ASX.
11.	<b>Timing of issue of Shares on exercise</b>	<p>Subject to applicable law, within five Business Days after the valid exercise of Performance Rights by the holder, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;</li> <li>(b) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder; and</li> <li>(c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.</li> </ul>
12.	<b>Restrictions on transfer of Shares on exercise</b>	<p>Shares issued on exercise of the Performance Rights are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;</li> <li>(b) all Shares issued on exercise of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
13.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.

14.	<b>Change of Control</b>	<p>Subject to applicable law, upon:</p> <ul style="list-style-type: none"> <li>(a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: <ul style="list-style-type: none"> <li>(i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and</li> <li>(ii) having been declared unconditional by the bidder; or</li> </ul> </li> <li>(b) a court granting orders approving a 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,</li> </ul> <p>the Board may specify in the Invitation how the Participant's Performance Rights will be treated on a change of control, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under the Plan.</p>
15.	<b>Participation in new issues</b>	Subject always to the rights under paragraphs 16 and 17, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
16.	<b>Adjustment for bonus issue of Shares</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon exercise of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.
17.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
18.	<b>Dividend and voting rights</b>	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
19.	<b>Transferability</b>	The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in accordance with the Plan.
20.	<b>Restriction period</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing</li> </ul>

		<p>in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</p> <p>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</p>
21.	<b>No rights to return of capital</b>	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
22.	<b>Rights on winding up</b>	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

## SCHEDULE 3 – TERMS AND CONDITIONS OF PLAN

<b>Eligible Participant</b>	<b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the board to be eligible to participate in the Plan from time to time.
<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of shares, options or performance rights (<b>Securities</b>).</li> </ul>
<b>Maximum number of Convertible Securities</b>	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 30,907,509 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
<b>Plan administration</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
<b>Grant of Securities</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
<b>Rights attaching to Convertible Securities</b>	<p>A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p>



	<p>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</p> <p>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</p> <p>(c) is not entitled to receive any dividends declared by the Company; and</p> <p>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</p>
<b>Restrictions on dealing with Convertible Securities</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>Vesting of Convertible Securities</b>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<b>Forfeiture of Convertible Securities</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>);</p> <p>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(c) on the date the Participant becomes insolvent; or</p> <p>(d) on the Expiry Date.</p>
<b>Listing of Convertible Securities</b>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
<b>Exercise of Convertible Securities and cashless exercise</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the</p>

	<p>exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<b>Restriction periods and restrictions on transfer of Shares on exercise</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>Rights attaching to Shares on exercise</b>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<b>Change of control</b>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.</p>
<b>Participation in entitlements and bonus issues</b>	<p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>
<b>Adjustment for bonus issue</b>	<p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p>

<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. The ability to amend the Plan pursuant to this clause relates only to non-material changes.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.



**Black Cat Syndicate Limited**  
ABN 63 620 896 282

BC8

MR SAM SAMPLE  
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THE SAMPLE HILL  
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## Need assistance?



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+61 3 9415 4000 (outside Australia)



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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (WST) on Tuesday, 25 November 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I999999999**  
**PIN: 99999**

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

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

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**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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# Proxy Form

Please mark ☒ to indicate your directions

## Step 1

## Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Black Cat Syndicate Limited hereby appoint

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the Chair  
of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Black Cat Syndicate Limited to be held at Fellows Room, Trinity on Hampden, 230 Hampden Road, Crawley, Perth, Western Australia 6009 on Thursday, 27 November 2025 at 2:00pm (WST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, 6, 7 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3, 6, 7 and 8 by marking the appropriate box in step 2.

## Step 2

## Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director - Amber Rivamonte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Increase in Total Aggregate Remuneration for Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratify prior issue of Shares - PKKP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratify prior issue of Shares - Cazaly Resources Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratify prior issue of Incentive Options to Amber Rivamonte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Grant of Potential Termination Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Incentive Performance Rights - Gareth Solly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Renewal of Proportional Takeover provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3

## Signature of Securityholder(s)

*This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /  
Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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