

ASX ANNOUNCEMENT

17 October 2025

ANNUAL GENERAL MEETING NOTICE

Notice is given that the Annual General Meeting (**Meeting**) of shareholders of Tali Resources Ltd (ASX: TR2) (**Tali** or **the Company**) will be held as follows:

Time and date: 10am (AWST) on Tuesday, 18 November 2025.

Location: The offices of RSM Australia
Level 32 Exchange Tower
2 The Esplanade
Perth, Western Australia

Please find attached the following documents providing further information on the Meeting:

- Shareholders Notice and Access Letter
- Notice of Annual General Meeting: and
- Sample Proxy Form.

The above documentation will be dispatched to the Company's shareholders today, according to their communication preference.

Copies of the above documents are also available on the Company's website.

ENDS

This ASX Announcement is authorised by the Board of Tali Resources Ltd.

For further information please contact:

Rhys Bradley
Managing Director

T: +61 8 6282 2700

E: rbradley@taliresources.com.au

Briohny McManus
Company Secretary

T: +61 8 6282 2700

E: bmcmanus@taliresources.com.au

Or visit our website at www.taliresources.com.au

17 October 2025

Letter to Shareholders regarding Annual General Meeting

Dear Shareholder,

Notice is given that the Annual General Meeting (**Meeting**) of shareholders of Tali Resources Ltd (ACN 673 333 189) (ASX: TR2) (**Tali or the Company**) will be held as follows:

Time and date: 10am (AWST) on Tuesday, 18 November 2025
Location: The offices of RSM Australia
Level 32 Exchange Tower
2 The Esplanade
Perth, Western Australia

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder has requested a hard copy. Instead, the Notice can be viewed and downloaded at the following link: <https://www.taliresources.com.au/asx-announcements/>.

For shareholders that have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the proxy form to the Company's share registry, Automic, using any of the following methods:

Online: <https://investor.automic.com.au/#/loginsah> or scan the QR Code available on the proxy form.
By mail: Automic, GPO Box 5193, Sydney NSW 2001, Australia
In person: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10am (AWST) on Sunday, 16 November 2025, being not later than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and 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. If you have difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

For further information, please contact:

Rhys Bradley
Managing Director
T: +61 8 6282 2700
E: rbradey@taliresources.com.au

Briohny McManus
Company Secretary
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NOTICE OF ANNUAL GENERAL MEETING

TALI RESOURCES LTD

ACN 673 333 189

The Annual General Meeting of Tali Resources Ltd will be held:

at: 10:00am (AWST)
on: Tuesday, 18 November 2025
in person at: The office of RSM Australia
Level 32 Exchange Tower
2 The Esplanade
Perth WA 6000

Attached to this Notice of Annual General Meeting is a sample proxy form.

Important Notes

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61) 8 6282 2700.

CONTENTS PAGE

Notice of Annual General Meeting	4
Explanatory Statement (explaining the proposed Resolutions)	6
Glossary	16
Schedule 1 - Shareholder nomination of auditor	18
Proxy Form	Enclosed

IMPORTANT INFORMATION

Time and place of meeting

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (AWST) on Tuesday, 18 November 2025 at the office of RSM Australia Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000 (**Meeting**).

Your vote is important

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

Voting eligibility

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 4:00pm (AWST) on 16 November 2025.

Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a corporation

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

Poll

Shareholders are advised that all Resolutions to be considered at the Annual General Meeting will be put to a poll, in accordance with the provisions of the Company's Constitution.

Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time

and in accordance with the instructions set out on the Proxy Form.

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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 member 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.

To be effective, proxies must be received by 10:00am (AWST) on 16 November 2025. Proxies lodged after this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (AWST) on Tuesday, 18 November 2025 at the office of RSM Australia Level 32 Exchange Tower, 2 The Esplanade, Perth WA 6000.

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

Capitalised terms not otherwise defined in this Notice have the meaning given in the Glossary which accompanies this Notice. References to the "Corporations Act" are to the *Corporations Act 2001* (Cth) unless the context requires otherwise.

AGENDA

ORDINARY BUSINESS

Financial Report, Directors' Report and Auditor's Report

To receive and consider the Annual Financial Report, Directors' Report, the Remuneration Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2025.

1. Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, 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.

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person 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:

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

2. Resolution 2 – Re-election of Director – Mr Thomas Lyons

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 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Thomas Lyons, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

3. Resolution 3 – Election of Director – Mr Paull Parker

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

“That, for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Paull Parker, a Director who was appointed on 22 May 2025, retires, and being eligible, is elected as a Director.”

4. Resolution 4 – Approval of 10% Placement Facility – Listing Rule 7.1A

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

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

5. Resolution 5 – Appointment of Auditor at first AGM

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

DATED: 17 October 2025

BY ORDER OF THE BOARD

BRIOHNY MCMANUS
COMPANY SECRETARY
TALI RESOURCES LTD

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am (AWST) on Tuesday, 18 November 2025 at:

the office of RSM Australia Level 32 Exchange Tower, 2 The Esplanade, Perth WA 6000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General 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.

There is no requirement for shareholders to approve these reports. The Chairman will allow a reasonable time for shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

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.

1. Resolution 1 - Adoption of the Remuneration Report

The Remuneration Report for the Company is set out in the Company's 2025 Annual Report. The Remuneration Report outlines the Company's remuneration framework and the remuneration outcomes for the financial year the subject of the Remuneration Report for the Board and Key Management Personnel.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. The Directors to be put to re-election are those Directors, other than the Managing Director, who were Directors when the resolution to make the Directors' Report was passed.

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 requirement for a Spill Resolution will not arise at this Meeting irrespective of the outcome of the vote on Resolution 1.

If you are appointing the Chair as your proxy, please note that the proxy form

accompanying this Notice expressly authorises the Chair to vote any undirected proxies in favour of Resolution 1 even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Accordingly, if you are appointing the Chair as your proxy and do not wish your proxy to vote in favour of Resolution 1, you will need to mark "against" or "abstain" where indicated in the proxy form in relation to Resolution 1.

2. Resolution 2 – Re-election of Director – Mr Thomas Lyons

Clause 14.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Clause 14.2(b) of the Constitution requires that the Company must hold an election of Director each annual general meeting. Clause 14.4 of the Constitution excludes any Director who is being elected to fill a casual vacancy or as an addition to the existing Directors from being taken into account in determining the Directors who are to retire by rotation.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

ASX Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following the Directors appointment or 3 years, whichever is longer.

A Director who retires by rotation under clause 14.2 of the Constitution is eligible for re-election.

The Company currently has 4 Directors and accordingly 1 must retire.

Mr Thomas Lyons, the Director longest in office since his last election, retires by rotation and seeks re-election.

Mr Lyons has been a Director of the Company for a period of 2 years since 30 November 2023.

Mr Lyons holds a Bachelor of Science (Geology) degree from the University of Western Australia, is a Graduate Member of the Australian Institute of Company Directors and is a Member of the Australian Institute of Geoscientists. The Company has confirmed Mr Lyons' qualifications and material employment history and conducted an ASIC search and criminal history search of Mr Lyons. Nothing of concern has arisen from these enquiries.

Mr Lyons has international experience in the resources industry across Australia and Europe, covering multiple facets from project generation and exploration through to project development. This includes over 10 years of operating in the West Arunta region. He has broad experience in a range of commodities including industrial and

agricultural minerals, precious and base metals, and bulks.

Mr Lyons is currently an executive director of the ASX listed company WA1 Resources Ltd (ASX: WA1).

The Board considers that Mr Lyons will not, if re-elected, qualify as an independent Director due to his substantial shareholding in the Company.

The Board (other than Mr Lyons who has a material interest in the outcome of Resolution 2) supports the re-election of Mr Lyons as a Director.

2.1 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, then Mr Lyons will continue as a Director post the Annual General Meeting.

If Resolution 2 is not passed, Mr Lyons will cease to be a Director from the end of the Annual General Meeting and the Company's Board of Directors will be reduced to 3 Directors.

3. Resolution 3 – Election of Director – Mr Paull Parker

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director 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.

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

ASX Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Mr Paull Parker, appointed by the Board as a Director on 22 May 2025, will retire in accordance with clause 14.4 of the Constitution and ASX Listing Rule 14.4 at the Meeting and, being eligible seeks election.

Mr Parker has a B.Sc. (Hons) degree from the University of Western Australia and an M.Sc. from Queen's University in Canada. The Company has confirmed Mr Paull Parker's qualifications and material employment history and conducted an ASIC search and criminal history search of Mr Parker. Nothing of concern has arisen from these enquiries.

Mr Parker is a geologist with over 35 years' experience in exploration, resource and mining roles, with a focus on exploration, project evaluation and project generation primarily for base metal and gold deposits.

Mr Parker was formerly a non-executive director of the ASX listed company WA1 Resources Ltd (ASX:WA1).

Mr Parker does not have any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best

interests of the Company as a whole rather than in the interests of an individual security holder or other party.

The Board considers that Mr Parker will, if elected, qualify as an independent Director.

The Board (other than Mr Parker who has a material interest in the outcome of Resolution 3) supports the election of Mr Paull Parker as a Director.

If Resolution 3 is passed, then Mr Parker will continue as a Director post the Annual General Meeting.

3.1 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, then Mr Parker will continue as a Director post the Annual General Meeting.

If Resolution 3 is not passed, the Mr Parker will cease to be a Director from the end of the Annual General Meeting and the Company's Board of Directors will be reduced to 3.

4. Resolution 4 – Additional 10% Placement Facility – Listing Rule 7.1A

4.1 General

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

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting by way of special resolution to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**) to increase this 15% limit by an extra 10% to 25%.

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

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out in section 3.3 below).

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval. There are no proposed issues by the Company under this proposed Resolution if the Resolution is passed.

If Resolution 4 is not passed then the Company will not have the availability of the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1. Accordingly, if the Company intends to issue securities over and above its placement capacity under ASX Listing Rule 7.1 then Shareholder approval will be required to issue such securities.

4.3 Listing Rule 7.1A

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity under Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000 or less.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000. If however on the date of the Meeting the Company's market capitalisation exceeds \$300,000,000, then Resolution 4 will no longer be effective and will be withdrawn.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 1 class of quoted Equity Securities on issue, being the Shares (ASX Code: TR2).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A is the number of Shares on issue 12 months before the date of issue or agreement to issue:
 - (a) plus the number of Shares issued in the previous 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (b) plus the number of fully paid ordinary securities issued in the previous 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

- (i) the convertible securities were issued or agreed to be issued more than 12 months immediately preceding the date of issue or agreement to issue; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- (c) plus the number of fully paid ordinary securities issued in the last 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into more than 12 months before; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- (d) plus the number of any other fully paid ordinary securities issues in the previous 12 months with approval under Listing Rule 7.1 or 7.4;
- (e) plus the number of partly paid shares that became fully paid in the previous 12 months immediately preceding the date of issue or agreement to issue; and
- (f) less the number of Shares cancelled in the previous 12 months immediately preceding the date of issue or agreement to issue.
- D is 10%.
- E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months immediately preceding the date of issue or agreement to issue where the issue or agreement has not been subsequently approved by the holders of Ordinary Securities under ASX Listing Rule 7.4.

4.4 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) Minimum Price

The minimum cash consideration per security at which existing quoted Equity Securities may be issued under the 10% Placement Capacity is 75% of the volume weighted average market price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section (i) above, the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Purpose of Issue under 10% Placement Capacity

The Company must issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets (funds would then be used for project, feasibility studies and ongoing project administration) and for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 2.7, 3.10.3 and 7.1A(4) upon issue of any Equity Securities under the 10% Placement Capacity.

(d) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable 'A' in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A2)	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.35 50% decrease in Issue Price	\$0.70 Issue Price	\$1.40 100% increase in Issue Price
117,500,000 Shares (Current Variable 'A')	Shares issued - 10% voting dilution	11,750,000 Shares	11,750,000 Shares	11,750,000 Shares
	Funds raised	\$4,112,500	\$8,225,000	\$16,450,000
176,250,000 (50% increase in Variable 'A')	Shares issued - 10% voting dilution	17,625,000 Shares	17,625,000 Shares	17,625,000 Shares
	Funds raised	\$6,168,750	\$12,337,500	\$24,675,000
235,000,000 (100% increase in Variable 'A')	Shares issued - 10% voting dilution	23,500,000 Shares	23,500,000 Shares	23,500,000 Shares
	Funds raised	\$8,225,000	\$16,450,000	\$32,900,000

*The number of Shares on issue (Variable 'A' in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- (i) based on the total number of 117,500,000 fully paid ordinary Shares on issue on the ASX as at 8 October 2025;
- (ii) the issue price set out above is the closing price of the Shares on the ASX on 8 October 2025 being the latest practicable Trading Day before the finalisation of this Notice;
- (iii) the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- (iv) the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1;

- (v) the issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities under the 10% Placement Capacity;
- (vi) the calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own individual shareholding depending on their specific circumstances;
- (vii) this table does not set out any dilution pursuant to approvals under Listing Rule 7.1;
- (viii) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%; and
- (ix) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (x) the market price for the Company's Shares (being the Equity Securities in the class the subject of the Listing Rule 7.1A mandate) may be significantly lower on the issue date than on the date of the Meeting; and
- (xi) the Company's Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s). The Company considers that it may raise funds under the 10% Placement Capacity although this cannot be guaranteed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board reserves the right to determine these matters at the time of any issue of Equity Securities under Listing Rule 7.1A, and the allocation policy that the Company will adopt for that issue.

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;

- (ii) alternative methods and structures for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) Previous Approval under Listing Rule 7.1A
- The Company did not obtain approval under Listing Rule 7.1A at its last Annual General Meeting because it was not listed on the ASX at that time.
- (g) Compliance with Listing Rules 7.1A.4
- When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:
- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
 - (ii) the information required by Listing Rule 7.1A.4 for release to the market.

5. Resolution 5 – Appointment of Auditor at First AGM

The Directors of a public company must appoint an auditor within one month of registration. The directors have appointed RSM Australia Partners as the Company's auditor.

The auditor of a public company so appointed within one month of registration holds office until the first annual general meeting of the Company. The auditor must be re-appointed at the first annual general meeting so that they may continue to act as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

RSM Australia Partners has given its written consent to act as the Company's auditor subject to shareholder approval of this resolution.

If this resolution is passed, the appointment of RSM Australia Partners as the Company's auditor will take effect at the close of this Meeting.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting, AGM or Meeting means the meeting convened by this Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

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'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).

Company means Tali Resources Ltd ACN 673 333 189.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Group Company means the Company or any of its subsidiaries.

Key Management Personnel has the same meaning as in the accounting standards (as that term is defined in the Corporations Act) and broadly includes 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, directly or indirectly, including any director (whether executive or non-executive) of the Company or if the Company is part of a consolidated entity of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

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

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

Shareholder means a holder of a Share.

Schedule 1 – Shareholder nomination of Auditor

The Directors
Tali Resources Ltd
Suite 6 Level 2
437 Roberts Road
Subiaco WA 6008

I, Nicole Lim, being a member of Tali Resources Ltd ACN 673 333 189 (**Company**), nominate RSM Australia Partners in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Act) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 8 October 2025:

Nicole Lim



For personal use only

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 16 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Tali Resources Ltd, to be held at **10:00am (AWST) on Tuesday, 18 November 2025 at The office of RSM Australia, Level 32 Exchange Tower, 2 The Esplanade, Perth WA 6000** hereby:

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

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

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Thomas Lyons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of director – Mr Paull Parker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of 10% Placement Facility – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Appointment of Auditor at first AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

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