

Dear Shareholder,

Notice is hereby given that the 2025 Annual General Meeting ("Meeting") of Maronan Metals Limited (ACN 156 269 993) ("Company") will be held at the **Lower Ground Floor, 323 Castlereagh Street, Sydney, NSW at 9:00 am on Wednesday, 26 November 2025** (Sydney time).

In accordance with section 253RA (2) of the Corporations Act 2001, the Company will not be dispatching physical copies of the Notice of Annual General Meeting ("Notice"), other than to shareholders who had made a valid election that they will only receive notices in hard copy. Instead, a copy of the Notice can be viewed, accessed and downloaded electronically as follows:

- On the Company's website at: [www.maronanmetals.com.au/investors](http://www.maronanmetals.com.au/investors)
- On the Company's ASX page at: [www.asx.com.au/markets/company/MMA](http://www.asx.com.au/markets/company/MMA) (ASX: MMA)
- If you have nominated an email address and have elected to receive electronic communications from the Company, an electronic link to the Notice will be sent to your email address.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.


If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by email at [info@maronanmetals.com.au](mailto:info@maronanmetals.com.au) or by telephone on +61 431 272 148, or the Company's share registry, Automic, on 1300 288 664 (within Australia) or 61 2 9698 5414 (overseas).

#### **Proxy Lodgement**

As you 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 attached proxy form to the Company's share registry, Automic, using any of the methods set out in the proxy form.

Your proxy voting instructions must be received by **9:00 am on Monday, 24 November 2025** (Sydney time). Any proxy voting instructions received after that time will not be valid for the Meeting.

Yours faithfully,



Ian Gebbie  
Company Secretary



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**MARONAN METALS LIMITED**  
**ACN 156 269 993**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:00am (AEDT)  
**DATE:** 26 November 2025  
**PLACE:** Lower Ground Floor  
323 Castlereagh Street  
SYDNEY NSW 2000

***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 7:00pm (AEDT) on 24 November 2025.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

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

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

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

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

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

#### 3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – SIMON BIRD

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 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Simon Bird, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

#### 4. RESOLUTION 3 – ELECTION OF A DIRECTOR – MATTHEW HINE

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 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Matthew Hine, a Director who was appointed as an additional Director on 12 May 2025, retires, and being eligible, is elected as a Director."*

#### 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

#### 6. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – SIMON BIRD

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 195(4), Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Simon Bird (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

#### 7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ROBERT RUTHERFORD

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 195(4), Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Robert Rutherford (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW HINE**

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 195(4), Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Matthew Hine (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – RICHARD CARLTON**

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 195(4), Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Options to Richard Carlton (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**10. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MANAGING DIRECTOR**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,500,000 Performance Rights to Richard Carlton (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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**11. RESOLUTION 10 – AMENDMENT TO CONSTITUTION**

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

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution to increase its issue cap under Division 1A of Part 7.12 of the Corporations Act from 5% to 10%."*

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**12. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1**

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 28,821,428 Shares on the terms and conditions set out in the Explanatory Statement."*

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**13. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1A**

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 16,892,858 Shares on the terms and conditions set out in the Explanatory Statement."*

**Dated: 15 October 2025**

**By order of the Board**

**Ian Gebbie**  
**Company Secretary**

## 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>Resolutions 5 to 9 – Approval to Issue Options to Directors - Simon Bird, Robert Rutherford, Matthew Hine and Richard Carlton, and Performance Rights to Managing Director - Richard Carlton</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 4 – Approval of 7.1A Mandate</b>   | A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).                     |
| <b>Resolution 5 – Approval to Issue Options to Simon Bird</b>                              | Simon Bird (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.        |
| <b>Resolution 6 – Approval to Issue Options to Robert Rutherford</b>                       | Robert Rutherford (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| <b>Resolution 7 – Approval to Issue Options to Matthew Hine</b>                            | Matthew Hine (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.      |
| <b>Resolution 8 – Approval to Issue Options to Richard Carlton</b>                         | Richard Carlton (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.   |
| <b>Resolution 9 – Approval to Issue Performance Rights to Managing Director</b>            | Richard Carlton (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.   |
| <b>Resolution 11 – Ratification of prior issue of Placement Shares - Listing Rule 7.1</b>  | The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.   |
| <b>Resolution 12 – Ratification of prior issue of Placement Shares - Listing Rule 7.1A</b> | The Placement Participants or any other person who participated in the issue 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.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 431 272 148.***

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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 [www.maronanmetals.com.au](http://www.maronanmetals.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 – RE-ELECTION OF A DIRECTOR – SIMON BIRD

#### 3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Simon Bird, who has held office without re-election since 8 November 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Bird is set out below.

|  |   |
|--|---|
| <b>Qualifications, experience and other material directorships</b> | <p>Mr Bird has over 30 years of international corporate experience, including holding the positions of General Manager Finance at Stockland Limited, Chief Financial Officer of GrainCorp Limited, and Chief Financial Officer of Wizard Mortgage Corporation. He was also Chief Executive Officer of ASX-listed King Island Scheelite Limited which was developing a large tungsten deposit, a former Managing Director of ASX listed gold explorer Sovereign Gold Limited, a former Chairman of ASX-listed oil and gas company Rawson Resources Limited, former Director of Advance Metals Limited and CPA Australia Limited.</p> <p>Mr Bird is a Chartered Accountant, has a Bachelor of Accounting Science (Honours), is a Fellow Certified Practising Accountant and is a Fellow of the Australian Institute of Company Directors.</p> <p>Mr Bird is currently Lead Independent Non-Executive Director of Mount Gibson Iron Limited (ASX:MGX).</p> |
| <b>Term of office</b>  | <p>Mr Bird has served as a Director since 23 March 2021 and was last re-elected on 8 November 2023.</p>   |
| <b>Independence</b>  | <p>If re-elected, the Board considers that Mr Bird will be an independent Director.</p>   |
| <b>Board recommendation</b>  | <p>Having received an acknowledgement from Mr Bird that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Bird since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Bird) recommend that Shareholders vote in favour of this Resolution.</p>   |

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

If this Resolution is passed, Mr Bird will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Bird 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 – ELECTION OF A DIRECTOR - MATTHEW HINE

#### 4.1 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.



Mr Matthew Hine, having been appointed by other Directors on 12 May 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 Mr Hine is set out below.

|  |   |
|--|---|
| <b>Qualifications, experience and other material directorships</b> | <p>Mr Hine is a mining engineer with over 20 years of technical and operational experience spanning underground and open pit operations across Australia, New Zealand and Europe. He has held senior leadership roles throughout his career, including as Chief Operating Officer at Adriatic Metals, General Manager at OceanaGold's Waihi and Macraes operations and Manager Mining at Evolution Mining's Mungari operation. Mr Hine has also held leadership roles with Glencore and CIMIC.</p> <p>Mr Hine has a Bachelor of Engineering (Mining) from the University of Queensland and multiple Australasian First Class Mine Manager and Site Senior Executive Certificates of Competency.</p> <p>Mr Hine is currently the Chief Executive Officer of Abra Mining Pty Ltd which owns and operates the Abra lead and silver mine in Western Australia. Mr Hine brings deep operational expertise, leadership in mining companies and a strong track record in mine development, production and in the case of Adriatic Metals taking a polymetallic project through feasibility and into production, which will strengthen the Company's Board as the Company advances the Maronan Project.</p> |
| <b>Term of office</b>  | Mr Hine has served as a Director since his appointment on 12 May 2025.  |
| <b>Independence</b>  | If re-elected, the Board considers will be an independent Director.   |
| <b>Other material information</b>                                  | 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 Mr Hine.   |
| <b>Board recommendation</b>  | Having received an acknowledgement from Mr Hine that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Hine since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Hine) recommend that Shareholders vote in favour of this Resolution.  |

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

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

If this Resolution is not passed, Mr Hine will not continue in his 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.

### 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

#### 5.1 General

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

#### 5.2 Listing Rule 7.1 and 7.1A

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.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$86,538,715. The Company is therefore an Eligible Entity.

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

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

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

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

### 5.4 Technical information required by Listing Rule 7.3A

| REQUIRED INFORMATION                              | DETAILS  |
|---|--|
| <b>Period for which the 7.1A Mandate is valid</b> | <p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>   |
| <b>Minimum price</b>                              | <p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul> |
| <b>Use of funds</b>                               | <p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate 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/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>   |
| <b>Risk of economic and voting dilution</b>       | <p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p>   |

| REQUIRED INFORMATION  |             | DETAILS  |              |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|---|-------------|--|--------------|--------------|--------------|--|--|----------|--|--|--|---|--|-------------------------------------|-------------|--|--|---------|---------|---------|--------------|-------------|--------------|--------------|--|--|---------|-------------|------------|-------------|--------------|--------------|--------------|-------------|------------|-------------|--------------|--------------|---------------|-------------|------------|--------------|--------------|--------------|
|   |             | <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Shares on issue or proposed to be issued as at 7 October 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>   |              |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|   |             | <table border="1"> <thead> <tr> <th colspan="2"></th><th colspan="4">DILUTION</th></tr> <tr> <th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr> <tr> <th>\$0.215</th><th>\$0.430</th><th>\$0.645</th></tr> <tr> <th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr> <tr> <th colspan="3">Funds Raised</th></tr> </thead> <tbody> <tr> <td>Current</td><td>246,967,112</td><td>24,696,711</td><td>\$5,309,792</td><td>\$10,619,585</td><td>\$15,929,378</td></tr> <tr> <td>50% increase</td><td>370,450,668</td><td>37,045,066</td><td>\$7,964,689</td><td>\$15,929,378</td><td>\$23,894,067</td></tr> <tr> <td>100% increase</td><td>493,934,224</td><td>49,393,422</td><td>\$10,619,585</td><td>\$21,239,171</td><td>\$31,858,757</td></tr> </tbody> </table>  |              |              |              |  |  | DILUTION |  |  |  | Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) |  | Shares issued – 10% voting dilution | Issue Price |  |  | \$0.215 | \$0.430 | \$0.645 | 50% decrease | Issue Price | 50% increase | Funds Raised |  |  | Current | 246,967,112 | 24,696,711 | \$5,309,792 | \$10,619,585 | \$15,929,378 | 50% increase | 370,450,668 | 37,045,066 | \$7,964,689 | \$15,929,378 | \$23,894,067 | 100% increase | 493,934,224 | 49,393,422 | \$10,619,585 | \$21,239,171 | \$31,858,757 |
|   |             | DILUTION   |              |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
| Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) |             | Shares issued – 10% voting dilution  | Issue Price  |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|   |             |  | \$0.215      | \$0.430      | \$0.645      |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|   |             |  | 50% decrease | Issue Price  | 50% increase |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|   |             |  | Funds Raised |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
| Current   | 246,967,112 | 24,696,711   | \$5,309,792  | \$10,619,585 | \$15,929,378 |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
| 50% increase  | 370,450,668 | 37,045,066   | \$7,964,689  | \$15,929,378 | \$23,894,067 |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
| 100% increase   | 493,934,224 | 49,393,422   | \$10,619,585 | \$21,239,171 | \$31,858,757 |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |
|   |             | <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 246,967,112 Shares on issue comprising: <ol style="list-style-type: none"> <li>201,252,826 existing Shares as at the date of this Notice; and</li> <li>45,714,286 Shares which are to be issued pursuant to the Placement.</li> </ol> </li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 7 October 2025 (being \$0.43) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>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.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>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%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> </ol> |              |              |              |  |  |          |  |  |  |   |  |                                     |             |  |  |         |         |         |              |             |              |              |  |  |         |             |            |             |              |              |              |             |            |             |              |              |               |             |            |              |              |              |

| REQUIRED INFORMATION   | DETAILS  |                                      |   |   |                                |  |  |                   |  |
|--|--|--------------------------------------|---|---|--------------------------------|--|--|-------------------|--|
|  | (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.   |                                      |   |   |                                |  |  |                   |  |
| <b>Allocation policy under 7.1A Mandate</b>                          | <p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>   |                                      |   |   |                                |  |  |                   |  |
| <b>Previous approval under Listing Rule 7.1A.2</b>                   | <p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 11 November 2024 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 26 November 2024, the Company intends to issue 16,892,858 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 7.37% of the total diluted number of Equity Securities on issue in the Company on 26 November 2024, which was 229,240,040.</p> <p>The Previous Issue is the subject of Shareholder ratification under Resolution 6.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="528 1391 1385 2033"> <tr> <td data-bbox="528 1391 778 1541"><b>Date of Issue and Appendix 2A</b></td><td data-bbox="778 1391 1385 1541"> <b>Date of announcement and Appendix 3B:</b> 8 October 2025<br/> <b>Proposed Date of Issue:</b> 14 October 2025<br/> <b>Proposed Date of Appendix 2A:</b> 14 October 2025 </td></tr> <tr> <td data-bbox="528 1541 778 1641"><b>Number and Class of Equity Securities Issued</b></td><td data-bbox="778 1541 1385 1641">16,892,858 Shares<sup>2</sup></td></tr> <tr> <td data-bbox="528 1641 778 1742"><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></td><td data-bbox="778 1641 1385 1742">\$0.35 per Share (at a discount of 18.6% to Market Price).</td></tr> <tr> <td data-bbox="528 1742 778 2033"><b>Recipients</b></td><td data-bbox="778 1742 1385 2033"> Professional and sophisticated investors as part of a placement announced on 8 October 2025. The placement participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the placement from non-related parties of the Company.<br/><br/> None of the participants in the placement will be material investors that are required to be disclosed under ASX Guidance Note 21. </td></tr> </table> | <b>Date of Issue and Appendix 2A</b> | <b>Date of announcement and Appendix 3B:</b> 8 October 2025<br><b>Proposed Date of Issue:</b> 14 October 2025<br><b>Proposed Date of Appendix 2A:</b> 14 October 2025 | <b>Number and Class of Equity Securities Issued</b> | 16,892,858 Shares <sup>2</sup> | <b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b> | \$0.35 per Share (at a discount of 18.6% to Market Price). | <b>Recipients</b> | Professional and sophisticated investors as part of a placement announced on 8 October 2025. The placement participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the placement from non-related parties of the Company.<br><br>None of the participants in the placement will be material investors that are required to be disclosed under ASX Guidance Note 21. |
| <b>Date of Issue and Appendix 2A</b>                                 | <b>Date of announcement and Appendix 3B:</b> 8 October 2025<br><b>Proposed Date of Issue:</b> 14 October 2025<br><b>Proposed Date of Appendix 2A:</b> 14 October 2025  |                                      |   |   |                                |  |  |                   |  |
| <b>Number and Class of Equity Securities Issued</b>                  | 16,892,858 Shares <sup>2</sup>   |                                      |   |   |                                |  |  |                   |  |
| <b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b> | \$0.35 per Share (at a discount of 18.6% to Market Price).   |                                      |   |   |                                |  |  |                   |  |
| <b>Recipients</b>  | Professional and sophisticated investors as part of a placement announced on 8 October 2025. The placement participants were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the placement from non-related parties of the Company.<br><br>None of the participants in the placement will be material investors that are required to be disclosed under ASX Guidance Note 21.   |                                      |   |   |                                |  |  |                   |  |

| REQUIRED INFORMATION              | DETAILS   |                 |   |
|-----------------------------------|---|-----------------|---|
|                                   | <b>Total Consideration Use of Funds</b>   | <b>Cash and</b> | <p><b>Amount raised:</b> \$16.0 million to be raised under the Placement, of which \$5.91 million will be by the issue of Shares under LR7.1A</p> <p><b>Amount spent:</b> \$nil</p> <p><b>Use of funds:</b> as set out in Section 9.2.</p> <p><b>Amount remaining:</b> \$16.0 million</p> <p><b>Proposed use of remaining funds:</b><sup>3</sup> as set out in Section 9.2.</p> |
|                                   | <p><b>Notes:</b></p> <p>1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of the announcement of the issue of the relevant Equity Securities.</p> <p>2. Fully paid ordinary shares in the capital of the Company, ASX Code: MMA (terms are set out in the Constitution).</p> <p>3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.</p> |                 |   |
| <b>Voting exclusion statement</b> | A voting exclusion statement applies to this Resolution.  |                 |   |

## 6. RESOLUTIONS 5, 6 7 AND 8 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

### 6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 6,000,000 Options (**Options**) to Directors of the Company, Simon Bird, Robert Rutherford, Matthew Hine and Richard Carlton (or their nominee(s)) (**Related Parties**) on the terms and conditions set out below.

Resolutions 5 to 8 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of the Options to the Related Parties.

Further details in respect of issue are set out in the table below.

| RESOLUTION   | RECIPIENT                               | OPTIONS          |
|--------------|---|------------------|
| Resolution 5 | Simon Bird (or their nominee(s))        | 1,500,000        |
| Resolution 6 | Robert Rutherford (or their nominee(s)) | 1,500,000        |
| Resolution 7 | Matthew Hine (or their nominee(s))      | 1,500,000        |
| Resolution 8 | Richard Carlton (or their nominee(s))   | 1,500,000        |
| <b>Total</b> |   | <b>6,000,000</b> |

### 6.2 Director recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Options should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

### 6.3 Chapter 2E of the Corporations Act

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 of Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

The Directors (other than Simon Bird who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Simon Bird, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Robert Rutherford who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Robert Rutherford, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Matthew Hine who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Matthew Hine, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Richard Carlton who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Options, reached as part of the remuneration package for Richard Carlton, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

#### 6.4 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

#### 6.5 **Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the Company will be able to proceed with the issue within one month 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 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and may seek alternative forms of remuneration for the Related Parties (which may include cash bonuses or renegotiating the terms of the Options proposed to be issued to the Related Parties on less incentivised terms (and seeking Shareholder approval for the issue of the Options)), potentially misaligning incentives for the Related Parties.

## 6.6 Technical Information required by Listing Rule 10.13

| REQUIRED INFORMATION   | DETAILS  |
|--|--|
| <b>Name of the persons to whom Options will be issued</b>                                | The proposed recipients of the Options are set out in Section 6.1 above.   |
| <b>Categorisation under Listing Rule 10.11</b>   | Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.  |
| <b>Number of Options</b>   | The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 6.1 above.   |
| <b>Terms of Options</b>  | The terms and conditions of the Options are set out in Schedule 1.   |
| <b>Date(s) on or by which the Options will be issued</b>                                 | The Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date.   |
| <b>Price or other consideration the Company will receive for the Options</b>             | The issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options).  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue of the Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way for the Company to remunerate the Related Parties, which 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 the Related Parties.   |
| <b>Consideration of type and quantum of Security to be issued</b>                        | <p>(a) The Options are unquoted Options; therefore, the issue of the Options has no immediate dilutionary impact on Shareholders.</p> <p>(b) The deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company.</p> <p>(c) It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</p> <p>(d) The number of Options to be issued to each of the Related Parties has been determined based upon:</p> |

| REQUIRED INFORMATION                            | DETAILS   |  |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
|---|---|--|---|--|------------|------------------------|----------|-------------------|-----------------------|----------|--------------|-----------------------|---------|-----------------|------------------------|-----------|
|   | <div><div>(i)</div><div>current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</div></div> <div><div>(ii)</div><div>the remuneration of the Related Parties; and</div></div> <div><div>(iii)</div><div>incentives to attract, ensure continuity of service and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</div></div>   |  |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Remuneration                                    | <div>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below (including superannuation, but excluding any discretionary bonuses and any non-cash or equity benefits):</div> <table><tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026 (ESTIMATE)</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th></tr><tr><td>Simon Bird</td><td>\$130,000<sup>1</sup></td><td>\$90,000</td></tr><tr><td>Robert Rutherford</td><td>\$50,000<sup>2</sup></td><td>\$50,000</td></tr><tr><td>Matthew Hine</td><td>\$50,000<sup>3</sup></td><td>\$6,855</td></tr><tr><td>Richard Carlton</td><td>\$325,000<sup>4</sup></td><td>\$325,000</td></tr></table> <div><div>Notes:</div><div><div>1.</div><div>Comprising Director fees of \$80,357, a superannuation payment of \$9,643 and a consultancy fee of approximately \$40,000 in his role as interim Managing Director.</div></div><div><div>2.</div><div>Comprising Director fees of \$44,643 and a superannuation payment of \$5,357.</div></div><div><div>3.</div><div>Comprising Director fees of \$44,643 and a superannuation payment of \$5,357.</div></div><div><div>4.</div><div>Comprising Director fees of \$295,000 and a superannuation payment of \$30,000.</div></div><div><div>5.</div><div>If the Options are issued, the total remuneration package for each of the proposed recipients will increase by \$297,000, being the value of the Options (based on the valuation methodology set out in Schedule 2).</div></div></div> | RELATED PARTY                              | CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026 (ESTIMATE) | PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025 | Simon Bird | \$130,000 <sup>1</sup> | \$90,000 | Robert Rutherford | \$50,000 <sup>2</sup> | \$50,000 | Matthew Hine | \$50,000 <sup>3</sup> | \$6,855 | Richard Carlton | \$325,000 <sup>4</sup> | \$325,000 |
| RELATED PARTY                                   | CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026 (ESTIMATE)   | PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025 |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Simon Bird                                      | \$130,000 <sup>1</sup>  | \$90,000                                   |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Robert Rutherford                               | \$50,000 <sup>2</sup>   | \$50,000                                   |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Matthew Hine                                    | \$50,000 <sup>3</sup>   | \$6,855                                    |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Richard Carlton                                 | \$325,000 <sup>4</sup>  | \$325,000                                  |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Valuation                                       | The value of the Options and the pricing methodology is set out in Schedule 2.  |  |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |
| Summary of material terms of agreement to issue | The Options are not being issued under an agreement.  |  |   |  |            |                        |          |                   |                       |          |              |                       |         |                 |                        |           |



| REQUIRED INFORMATION          | DETAILS  |                        |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
|-------------------------------|--|------------------------|---------------------|---------------|-----------|---------------|----------------|---------|------------------------|------------------|-------|-------------------|----------------|------------------------|-------|-------|--------------|---------|-----|-------|-------|-----------------|---------|------------------------|-------|-------|-----------|--------|---------|------------|---------|-----------|-------------------|---------|-----------|--------------|---------|-----------|-----------------|---------|-----------|
| Relevant Interest             | <p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p><b>As at the date of this Notice</b></p> <table><tr><th>RECIPIENT</th><th>SHARES<sup>1</sup></th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Simon Bird</td><td>225,000</td><td>2,000,000<sup>2</sup></td><td>0.11%</td><td>1.02%</td></tr><tr><td>Robert Rutherford</td><td>100,000</td><td>4,000,000<sup>2</sup></td><td>0.05%</td><td>1.88%</td></tr><tr><td>Matthew Hine</td><td>215,000</td><td>Nil</td><td>0.11%</td><td>0.10%</td></tr><tr><td>Richard Carlton</td><td>225,000</td><td>4,000,000<sup>2</sup></td><td>0.11%</td><td>1.94%</td></tr></table> <p><b>Notes:</b></p> <p>1. Fully paid ordinary shares in the capital of the Company (ASX: MMA).</p> <p>2. Exercisable at \$0.275 on or before 15 November 2027.</p> <p><b>Post issue</b></p> <table><tr><th>RECIPIENT</th><th>SHARES</th><th>OPTIONS</th></tr><tr><td>Simon Bird</td><td>225,000</td><td>3,500,000</td></tr><tr><td>Robert Rutherford</td><td>100,000</td><td>5,500,000</td></tr><tr><td>Matthew Hine</td><td>215,000</td><td>1,500,000</td></tr><tr><td>Richard Carlton</td><td>225,000</td><td>5,500,000</td></tr></table> | RECIPIENT              | SHARES <sup>1</sup> | OPTIONS       | UNDILUTED | FULLY DILUTED | Simon Bird     | 225,000 | 2,000,000 <sup>2</sup> | 0.11%            | 1.02% | Robert Rutherford | 100,000        | 4,000,000 <sup>2</sup> | 0.05% | 1.88% | Matthew Hine | 215,000 | Nil | 0.11% | 0.10% | Richard Carlton | 225,000 | 4,000,000 <sup>2</sup> | 0.11% | 1.94% | RECIPIENT | SHARES | OPTIONS | Simon Bird | 225,000 | 3,500,000 | Robert Rutherford | 100,000 | 5,500,000 | Matthew Hine | 215,000 | 1,500,000 | Richard Carlton | 225,000 | 5,500,000 |
| RECIPIENT                     | SHARES <sup>1</sup>  | OPTIONS                | UNDILUTED           | FULLY DILUTED |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Simon Bird                    | 225,000  | 2,000,000 <sup>2</sup> | 0.11%               | 1.02%         |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Robert Rutherford             | 100,000  | 4,000,000 <sup>2</sup> | 0.05%               | 1.88%         |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Matthew Hine                  | 215,000  | Nil                    | 0.11%               | 0.10%         |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Richard Carlton               | 225,000  | 4,000,000 <sup>2</sup> | 0.11%               | 1.94%         |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| RECIPIENT                     | SHARES   | OPTIONS                |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Simon Bird                    | 225,000  | 3,500,000              |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Robert Rutherford             | 100,000  | 5,500,000              |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Matthew Hine                  | 215,000  | 1,500,000              |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Richard Carlton               | 225,000  | 5,500,000              |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Dilution                      | <p>If the Options issued to the Related Parties are exercised, a total of 6,000,000 Shares would be issued. This will increase the number of Shares on issue from 201,252,826 (being the total number of Shares on issue as at the date of this Notice) to 207,252,826 (assuming that no other Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.90%, comprising 0.72% by Simon Bird, 0.72% by Robert Rutherford, 0.72% by Matthew Hine and 0.72% by Richard Carlton.</p>  |                        |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Trading history               | <p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.465</td><td>1 October 2025</td></tr><tr><td>Lowest</td><td>\$0.185</td><td>19 December 2024</td></tr><tr><td>Last</td><td>\$0.43</td><td>6 October 2025</td></tr></table>  |                        | PRICE               | DATE          | Highest   | \$0.465       | 1 October 2025 | Lowest  | \$0.185                | 19 December 2024 | Last  | \$0.43            | 6 October 2025 |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
|                               | PRICE  | DATE                   |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Highest                       | \$0.465  | 1 October 2025         |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Lowest                        | \$0.185  | 19 December 2024       |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Last                          | \$0.43   | 6 October 2025         |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Other information             | <p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>   |                        |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Voting exclusion statements   | <p>Voting exclusion statements apply to these Resolutions.</p>   |                        |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |
| Voting prohibition statements | <p>Voting prohibition statements apply to these Resolutions.</p>   |                        |                     |               |           |               |                |         |                        |                  |       |                   |                |                        |       |       |              |         |     |       |       |                 |         |                        |       |       |           |        |         |            |         |           |                   |         |           |              |         |           |                 |         |           |

## 7. RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MANAGING DIRECTOR

### 7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 1,500,000 Performance Rights to Richard Carlton (or their nominee(s)) 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.

| CLASS | QUANTUM | VESTING CONDITION <sup>1</sup>   | EXERCISE PRICE | EXPIRY DATE        |
|-------|---------|--|----------------|--------------------|
| A     | 500,000 | The earlier of:<br>i) securing funding for and commencing the Starter Zone underground decline development at the Maronan Project; or<br>ii) execution and completion of a strategic financing transaction satisfactory to the Board in respect of the Maronan Project for a value of greater than or equal to \$40 million. | Nil            | 30 September 2026. |
| B     | 500,000 | The earlier of:<br>i) reporting of a JORC-compliant maiden ore reserve (for a minimum 6 year mine life) at the Maronan Project; or<br>ii) obtaining a Mining Lease at the Maronan Project.   | Nil            | 31 December 2026.  |
| C     | 500,000 | Delivery of a Board approved Definitive Feasibility Study for the Maronan Project which includes a NPV <sub>8</sub> exceeding the 2025 Starter Zone Preliminary Economic Assessment NPV <sub>8</sub> at the Maronan Project.   | Nil            | 30 June 2027.      |

### 7.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 6.3 above.

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

The Directors (other than Richard Carlton) 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 Richard Carlton, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### 7.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 6.4 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

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

If this Resolution is passed, the Company will be able to proceed with the issue within 1 month 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 10.11), 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 will seek alternative forms of remuneration for Richard Carlton.

## 7.5 Technical information required by Listing Rule 10.13

| REQUIRED INFORMATION   | DETAILS   |
|--|---|
| <b>Name of the person to whom Securities will be issued</b>                              | Richard Carlton (or his nominee(s)).  |
| <b>Categorisation under Listing Rule 10.11</b>   | Richard Carlton falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.<br><br>Any nominee(s) of Richard Carlton who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.11.4.   |
| <b>Number of Securities and class to be issued</b>                                       | 1,500,000 Performance Rights will be issued.  |
| <b>Terms of Securities</b>   | The Performance Rights will be issued on the terms and conditions set out in Schedule 3.  |
| <b>Date(s) on or by which the Securities will be issued</b>                              | The Performance Rights will be issued to Mr Carlton (or his nominee(s)) no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Securities will be issued on one date.  |
| <b>Price or other consideration the Company will receive for the Securities</b>          | The Performance Rights will be issued at a nil issue price.   |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Carlton to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Carlton, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Carlton. |
| <b>Remuneration package</b>  | The current total remuneration package for Richard Carlton (including superannuation, but excluding any discretionary bonuses and any non-cash or equity benefits) is \$325,000. If the Performance Rights are issued, the total remuneration package of Richard Carlton will increase by \$645,000, being the value of the Performance Rights (based on the valuation methodology set out in Schedule 4).              |
| <b>Summary of material terms of agreement to issue</b>                                   | The Performance Rights are not being issued under an agreement.   |
| <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.  |

## 8. RESOLUTION 10 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 10 is special resolutions which will enable the Company to amend its existing Constitution (**Amended Constitution**). Details of the proposed amendment are set out below.

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

Accordingly, Resolution 10 seeks Shareholder approval to amend the Company's existing Constitution to increase its issue cap under Division 1A of Part 7.12 of the Corporations Act from 5% to 10%.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

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## 9. RESOLUTION 11 AND 12 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

### 9.1 Background

On 8 October 2025, the Company announced that it had received firm commitments for a placement of 45,714,286 Shares (**Placement Shares**) to professional and sophisticated investors at an issue price of \$0.35 per Share to raise approximately \$16.0 million (**Placement**).

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Placement Shares.

Prior to the date of the Meeting, the Company intends to complete the Placement and issue the Placement Shares on 14 October 2025, comprising:

- (a) 28,821,428 Placement Shares to be issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 11); and
- (b) 16,892,858 Placement Shares to be issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 12).

Bell Potter Securities Limited and Veritas Securities Limited are acting as joint lead managers to the Placement (the **Joint Lead Managers**).

### 9.2 Use of funds

The purpose of the Placement is to raise funds to:

- advance feasibility and environmental studies;
- undertake resource infill, geotechnical and exploration drilling;
- commence early site and development works pending Mineral Development Licence approval; and
- provide general working capital.

### 9.3 Listing Rules 7.1 and 7.1A

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

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 11 November 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 4 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities

without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

#### 9.4 Listing Rule 7.4

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

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

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

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

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

#### 9.6 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> | Professional and sophisticated investors who were identified through a bookbuild process ( <b>Placement Participants</b> ), which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br><br>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company. |
| <b>Number and class of Securities issued</b>  | 45,714,286 Placement Shares will be issued on the following basis:<br><br>(a) 28,821,428 Placement Shares to be issued under Listing Rule 7.1 (ratification of which is sought under Resolution 11); and<br><br>(b) 16,892,858 Placement Shares to be issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 12).  |
| <b>Terms of Securities</b>  | The Placement Shares will be 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>  | The Placement Shares will be issued on 14 October 2025, in accordance with the Placement timetable, prior to the Meeting.  |
| <b>Price or other consideration the Company received for the Securities</b>   | \$0.35 per Share for Placement Shares to be issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.   |
| <b>Purpose of the issue, including the intended use</b>   | Refer to Section 9.2 for details of the proposed use of funds.   |

| REQUIRED INFORMATION                            | DETAILS   |
|---|---|
| of any funds raised by the issue                |   |
| Summary of material terms of agreement to issue | The Placement Shares will not be issued pursuant to an agreement. |
| Voting Exclusion Statement                      | A voting exclusion statement applies to this Resolution.          |
| Compliance                                      | The issue did not breach Listing Rule 7.1.                        |

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 5.2.

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

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

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

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

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

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

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

**Company** means Maronan Metals Limited (ACN 156 269 993).

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

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

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

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

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

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

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

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

**Managing Director** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**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, Performance Right (as applicable).

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

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

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

**VWAP** means the volume weighted average market share price of the Company's Shares.

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



## SCHEDULE 1 – TERMS OF OPTIONS

|    |  |   |
|----|--|---|
| 1. | <b>Entitlement</b>                           | Each Option entitles the holder to subscribe for one Share upon exercise of the Option.   |
| 2. | <b>Exercise Price</b>                        | Subject to paragraph 9, the amount payable upon exercise of each Option will be equal to a 20% premium to the 5-day VWAP ( <b>Exercise Price</b> ).   |
| 3. | <b>Expiry Date</b>                           | Each Option will expire at 5:00 pm (AWST) on the date that is three years from the date of issue ( <b>Expiry Date</b> ).<br><br>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date  |
| 4. | <b>Exercise Period</b>                       | The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).  |
| 5. | <b>Exercise Notice</b>                       | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.   |
| 6. | <b>Exercise Date</b>                         | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).  |
| 7. | <b>Timing of issue of Shares on exercise</b> | <p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> |
| 8. | <b>Shares issued on exercise</b>             | Shares issued on exercise of the Options rank equally with the then issued shares of the Company.   |
| 9. | <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.  |
| 10. | <b>Participation in new issues</b> | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| 11. | <b>Change in exercise price</b>    | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.  |
| 12. | <b>Transferability</b>             | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.   |

## SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued to the Related Parties pursuant to Resolutions 5 to 8 have been indicatively valued by internal management using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

| ASSUMPTIONS:                                |                                |
|---|--------------------------------|
| Valuation date                              | 7 October 2025                 |
| Market price of Shares (spot)               | \$0.43                         |
| Market price of Shares (5-Day VWAP)         | \$0.427                        |
| Exercise price                              | \$0.513                        |
| Expiry date (length of time from issue)     | 3 years from the date of issue |
| Risk free interest rate                     | 4.10%                          |
| Volatility (discount)                       | 90.00%                         |
| <b>Indicative value per Director Option</b> | <b>\$0.238</b>                 |
| <b>Total Value of Options</b>               | <b>\$1,071,000</b>             |
| Simon Bird (Resolution 5)                   | \$357,000                      |
| Robert Rutherford (Resolution 6)            | \$357,000                      |
| Matthew Hine (Resolution 7)                 | \$357,000                      |
| Richard Carlton (Resolution 8)              | \$357,000                      |

**Note:** The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

## SCHEDULE 3 – TERMS OF PERFORMANCE RIGHTS

| 1.    | Entitlement   | Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.   |       |                   |   |   |   |  |   |  |
|-------|---|---|-------|-------------------|---|---|---|--|---|--|
| 2.    | 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.   |       |                   |   |   |   |  |   |  |
| 3.    | Vesting Conditions  | <div>The Performance Rights shall vest as follows:</div> <table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>A</td><td><div>The earlier of:</div><div><div>i)</div><div>securing funding for and commencing the Starter Zone underground decline development at the Maronan Project; or</div></div><div><div>ii)</div><div>execution and completion of a strategic financing transaction satisfactory to the Board in respect of the Maronan Project for a value of greater than or equal to \$40 million.</div></div></td></tr><tr><td>B</td><td><div>The earlier of:</div><div><div>i)</div><div>reporting of a JORC-compliant maiden ore reserve (for a minimum 6 year mine life) at the Maronan Project; or</div></div><div><div>ii)</div><div>obtaining a Mining Lease at the Maronan Project</div></div></td></tr><tr><td>C</td><td>Delivery of a Board approved Definitive Feasibility Study for the Maronan Project which includes a NPV<sub>8</sub> exceeding the 2025 Starter Zone Preliminary Economic Assessment NPV<sub>8</sub> at the Maronan Project.</td></tr></table> <div>each, a <b>Vesting Condition</b>.</div> | CLASS | VESTING CONDITION | A | <div>The earlier of:</div> <div><div>i)</div><div>securing funding for and commencing the Starter Zone underground decline development at the Maronan Project; or</div></div> <div><div>ii)</div><div>execution and completion of a strategic financing transaction satisfactory to the Board in respect of the Maronan Project for a value of greater than or equal to \$40 million.</div></div> | B | <div>The earlier of:</div> <div><div>i)</div><div>reporting of a JORC-compliant maiden ore reserve (for a minimum 6 year mine life) at the Maronan Project; or</div></div> <div><div>ii)</div><div>obtaining a Mining Lease at the Maronan Project</div></div> | C | Delivery of a Board approved Definitive Feasibility Study for the Maronan Project which includes a NPV <sub>8</sub> exceeding the 2025 Starter Zone Preliminary Economic Assessment NPV <sub>8</sub> at the Maronan Project. |
| CLASS | VESTING CONDITION   |   |       |                   |   |   |   |  |   |  |
| A     | <div>The earlier of:</div> <div><div>i)</div><div>securing funding for and commencing the Starter Zone underground decline development at the Maronan Project; or</div></div> <div><div>ii)</div><div>execution and completion of a strategic financing transaction satisfactory to the Board in respect of the Maronan Project for a value of greater than or equal to \$40 million.</div></div> |   |       |                   |   |   |   |  |   |  |
| B     | <div>The earlier of:</div> <div><div>i)</div><div>reporting of a JORC-compliant maiden ore reserve (for a minimum 6 year mine life) at the Maronan Project; or</div></div> <div><div>ii)</div><div>obtaining a Mining Lease at the Maronan Project</div></div>  |   |       |                   |   |   |   |  |   |  |
| C     | Delivery of a Board approved Definitive Feasibility Study for the Maronan Project which includes a NPV <sub>8</sub> exceeding the 2025 Starter Zone Preliminary Economic Assessment NPV <sub>8</sub> at the Maronan Project.  |   |       |                   |   |   |   |  |   |  |
| 4.    | Expiry Date   | <div>The Performance Rights, whether vested or unvested, will expire on the earlier to occur of:</div> <div><div>(a)</div><div>the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion; and</div></div> <div><div>(b)</div><div>5:00 pm (AWST) on:</div><table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>A</td><td>30 September 2026.</td></tr><tr><td>B</td><td>31 December 2026.</td></tr><tr><td>C</td><td>30 June 2027.</td></tr></table><div><b>(Expiry Date)</b>.</div><div>For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</div></div>   | CLASS | EXPIRY DATE       | A | 30 September 2026.  | B | 31 December 2026.  | C | 30 June 2027.  |
| CLASS | EXPIRY DATE   |   |       |                   |   |   |   |  |   |  |
| A     | 30 September 2026.  |   |       |                   |   |   |   |  |   |  |
| B     | 31 December 2026.   |   |       |                   |   |   |   |  |   |  |
| C     | 30 June 2027.   |   |       |                   |   |   |   |  |   |  |
| 5.    | Notice of vesting   | The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.  |       |                   |   |   |   |  |   |  |
| 6.    | Conversion  | Upon vesting, each Performance Right will, at the election of the holder, convert into one Share.   |       |                   |   |   |   |  |   |  |

|            |  |  |
|------------|--|--|
| <b>7.</b>  | <b>Quotation of Performance Rights</b>       | The Performance Rights will not be quoted on ASX.  |
| <b>8.</b>  | <b>Timing of issue of Shares on exercise</b> | <p>Within five Business Days of conversion of the Performance Rights, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.</li> </ul> <p>If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p> |
| <b>9.</b>  | <b>Shares issued on exercise</b>             | Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.   |
| <b>10.</b> | <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>then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.</p>  |
| <b>11.</b> | <b>Participation in new issues</b>           | There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.   |
| <b>12.</b> | <b>Adjustment for bonus issue of Shares</b>  | If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment no changes will be made to the Performance Rights.   |
| <b>13.</b> | <b>Reorganisation</b>                        | If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of   |

|     |                                       |  |
|-----|---------------------------------------|--|
|     |                                       | a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.  |
| 14. | <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.  |
| 15. | <b>Transferability</b>                | The Performance Rights are not transferable.   |
| 16. | <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.   |
| 17. | <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.  |
| 18. | <b>ASX Listing Rule compliance</b>    | The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.  |
| 19. | <b>No other rights</b>                | A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms. |

#### SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The indicative value of the Performance Rights to be issued pursuant to Resolution 9 set out below is the maximum value assuming that the vesting conditions will be achieved before the expiry dates of such performance rights.

The assumptions set out below have been used to determine the indicative values of the Performance Rights.

| Assumptions:   |   |
|--|---|
| Valuation date   | 7 October 2025  |
| Market price of Shares at closing of trading on the valuation date | \$0.43  |
| Expiry Date  | Tranche A – 30 September 2026<br>Tranche B – 31 December 2026<br>Tranche C – 30 June 2027 |
| Exercise Price   | Nil   |
|  |   |
| <b>Indicative value per Performance Rights</b>                     | <b>\$0.43</b>   |
|  |   |
| <b>Total Value of Performance Rights</b>                           | <b>\$645,000</b>  |
| Richard Carlton (Resolution 9)                                     | \$645,000   |

**Note:** The valuation noted above is not necessarily the market price that the securities could be traded at and is not automatically the market prices for taxation purposes.

Your proxy voting instruction must be received by **9:00am (AEDT) on Monday, 24 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](mailto: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)



For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Maronan Metals Limited, to be held at **9:00am (AEDT) on Wednesday, 26 November 2025 at Lower Ground Floor, 323 Castlereagh Street, Sydney NSW 2000** hereby:

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

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

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

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

STEP 2 - Your voting direction

| Resolutions   | For                      | Against                  | Abstain                  | Resolutions  | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|
| 1 ADOPTION OF REMUNERATION REPORT                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW HINE                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 RE-ELECTION OF A DIRECTOR - SIMON BIRD                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – RICHARD CARTLON              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 ELECTION OF A DIRECTOR - MATTHEW HINE                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9 APPROVAL TO ISSUE PERFORMANCE RIGHTS TO RICHARD CARLTON              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 APPROVAL OF 7.1A MANDATE                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10 AMENDMENT TO CONSTITUTION   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – SIMON BIRD        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11 RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ROBERT RUTHERFORD | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12 RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1A | <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).