

**CAPRICE RESOURCES LTD**  
**ACN 624 970 725**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

**TIME:** 11:00 am (WST)  
**DATE:** Monday, 24 November 2025  
**PLACE:** QV1 Conference Centre (Theatrette)  
Level 2, QV1 Building  
250 St Georges Terrace  
Perth WA 6000

*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 11:00 am (WST) on Saturday, 22 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 Directors' 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.**

A voting prohibition statement applies to this Resolution. Please see below.

#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – ROBERT WAUGH

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

*"That, for the purposes of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Robert Waugh, a Director who was appointed casually on 8 April 2025, retires, and being eligible, is elected as a Director."*

#### 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – SCOTT DEAKIN

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

*"That, for the purposes of clause 15.2 of the Constitution and for all other purposes, Scott Deakin, a Director, retires by rotation, and being eligible, is re-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 – CONFIRMATION OF APPOINTMENT OF AUDITOR

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

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

#### 7. RESOLUTION 6 – RATIFICATION OF AGREEMENT TO ISSUE CONSIDERATION SHARES

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 agreement to issue 1,505,525 Shares to Accelerate Resources Limited (and/or its nominees) on the terms and conditions set out in the Explanatory Statement."*

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**Dated: 23 October 2025**

For personal use only

## Voting Prohibition Statements

### Resolution 1 – Adoption of Remuneration Report

In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast:

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

## 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:

### Resolution 6 – Ratification of agreement to issue Consideration Shares

Accelerate Resources Limited (and/or its nominees) or any other person who is a counterparty to the agreement being approved 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 8 6141 3136.***

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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.capriceresources.com](http://www.capriceresources.com).

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

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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

#### 2.3 Previous voting results

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

### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – ROBERT WAUGH

#### 3.1 General

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

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

Mr Robert Waugh, having been appointed by other Directors on 8 April 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 Robert Waugh is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Mr Waugh is a qualified geoscience leader and accomplished Australian resource sector executive with a strong track record of team discovery success, successful study advancement and wealth creating M&amp;A. Rob's experience covers a range of commodities including gold, copper, nickel, PGEs, uranium and lithium within major resource companies (WMC and BHP) and junior explorers.</p> <p>Rob played a pivotal role in the initial IPO of Musgrave Minerals Ltd (MGV), through to the acquisition of the Cue Gold Project, the significant discoveries of the Break of Day, White Heat and Big Sky gold deposits at Cue and the subsequent acquisition of MGV by Ramelius Resources Ltd in late 2023 for over \$200M.</p> <p>During his career, Rob has enjoyed significant exploration mineral discovery success and was part of the team that discovered the Nebo-Babel Ni-Cu deposit in the West Musgrave region of Western Australia, the Cobbler gold deposit at Norseman, the Duke Batman and Honeypot uranium deposits in Queensland and the Break of Day, White Heat and Big Sky gold deposits at Cue.</p> <p>Rob holds a BSc in Geology from the University of Western Australia and an MSc in Mineral Economics from Curtin University and the Western Australian School of Mines. He is a member of the Australian Institute of Geoscientists and a fellow of the Australasian Institute of Mining and Metallurgy.</p> <p>Rob is currently also a Non-Executive Director of Future Battery Minerals Ltd (ASX: FBM) and Horizon Minerals Ltd (ASX: HRZ).</p>
<b>Term of office</b>	Mr Waugh has served as a Director since 8 April 2025.
<b>Independence</b>	If re-elected, the Board considers that Mr Waugh 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 Waugh.
<b>Board recommendation</b>	Having received an acknowledgement from Mr Waugh that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Waugh since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the

	Directors (other than Mr Waugh) recommend that Shareholders vote in favour of this Resolution.
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3.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, Mr Waugh 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 the Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – SCOTT DEAKIN

4.1 General

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

Mr Scott Deakin, who has held office without re-election since 28 November 2024 and being eligible retires by rotation and seeks re-election.

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

Qualifications, experience and other material directorships	Mr Deakin has an extensive background within the exploration and resources sector, specialising in technical and executive mining recruitment, equity capital markets and corporate advisory.  Mr Deakin holds a commerce degree from Curtin University, a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University's WASM and is a Graduate of the Australian Institute of Company Directors.
Term of office	Mr Deakin has served as a Director since 23 February 2024 and was last re-elected on 28 November 2024.
Independence	If re-elected, the Board considers that Mr Deakin will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Deakin that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Deakin since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Deakin) 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 Deakin will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Deakin 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 the 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.



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 approximately \$106.12 million. The Company is therefore an Eligible Entity.

## 5.2 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.

## 5.3 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 or investment), continued exploration expenditure and resource growth on the Company's current assets/or projects (funds would then be used for project feasibility studies and ongoing project administration), the</p>

REQUIRED INFORMATION	DETAILS																																				
	development of the Company's current business and general working capital.																																				
Risk of economic and voting dilution	<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> <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 Equity Securities on issue or proposed to be issued as at 22 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><tr><th colspan="2" rowspan="5">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="5">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.06</th><th>\$0.12</th><th>\$0.18</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>694,685,480</td><td>69,468,548</td><td>\$4,168,113</td><td>\$8,336,226</td><td>\$12,504,339</td></tr><tr><td>50% increase</td><td>1,042,028,220</td><td>104,202,822</td><td>\$6,252,169</td><td>\$12,504,339</td><td>\$18,756,508</td></tr><tr><td>100% increase</td><td>1,389,370,960</td><td>138,937,096</td><td>\$8,336,226</td><td>\$16,672,452</td><td>\$25,008,677</td></tr></table> <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 694,685,480 Shares on issue, comprising 693,179,955 existing Shares on issue as at 22 October 2025 plus 1,505,525 Shares to be issued under the acquisition of the Comet Project, the subject of Resolution 6.</li><li>The issue price set out above is the closing market price of the Shares on the ASX on 22 October 2025 (being \$0.12) (<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></ol>	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.06	\$0.12	\$0.18	50% decrease	Issue Price	50% increase	Funds Raised			Current	694,685,480	69,468,548	\$4,168,113	\$8,336,226	\$12,504,339	50% increase	1,042,028,220	104,202,822	\$6,252,169	\$12,504,339	\$18,756,508	100% increase	1,389,370,960	138,937,096	\$8,336,226	\$16,672,452	\$25,008,677
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REQUIRED INFORMATION	DETAILS
	<p>6. 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.</p> <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> <p>8. 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%.</p> <p>9. 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.</p> <p>Shareholders should note that there is a risk that:</p> <ul style="list-style-type: none"> <li>(a) 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> <li>(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.</li> </ul>
<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 28 November 2024 (<b>Previous Approval</b>).</p> <p>During the 12-month period commencing on the date the Previous Approval was obtained, the Company issued 53,412,168 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 9.28% of the total diluted number of Equity Securities on issue in the Company on 28 November 2024, which was 575,710,271.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12</p>

REQUIRED INFORMATION	DETAILS										
	<p>month period preceding the date of the Meeting are set out below.</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="663 353 1390 1395"> <tr> <td data-bbox="663 353 874 443"><b>Date of Issue and Appendix 2A</b></td><td data-bbox="874 353 1390 443"> <b>Date of Issue:</b> 13 June 2025  <b>Date of Appendix 2A:</b> 13 June 2025 </td></tr> <tr> <td data-bbox="663 443 874 544"><b>Number and Class of Equity Securities Issued</b></td><td data-bbox="874 443 1390 544">53,412,168 Shares<sup>2</sup> (of a total of 132,884,615 Shares issued on this date).</td></tr> <tr> <td data-bbox="663 544 874 667"><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></td><td data-bbox="874 544 1390 667">\$0.052 per Share (at a discount of 8.77% to Market Price).</td></tr> <tr> <td data-bbox="663 667 874 992"><b>Recipients</b></td><td data-bbox="874 667 1390 992"> <p>Institutional and sophisticated investors as part of a placement announced on 5 June 2025. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p> </td></tr> <tr> <td data-bbox="663 992 874 1395"><b>Total Cash Consideration and Use of Funds</b></td><td data-bbox="874 992 1390 1395"> <p><b>Amount raised:</b> Total raise of \$7 million of which \$2,777,433 was raised by the issue of Shares under Listing Rule 7.1A.</p> <p><b>Amount spent:</b> Nil</p> <p><b>Amount remaining:</b> \$2,777,433</p> <p><b>Proposed use of remaining funds<sup>3</sup>:</b> Proceeds raised under the placement announced on 5 June 2025 will be used to further strengthen the Company's balance sheet and will be applied to advance exploration at the Company's Murchison Gold Projects and West Arunta Projects and to fund general working capital purposes.</p> </td></tr> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>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 issue of the relevant Equity Securities.</li> <li>2. Fully paid ordinary shares in the capital of the Company, ASX Code: CRS (terms are set out in the Constitution).</li> <li>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.</li> </ol>	<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue:</b> 13 June 2025 <b>Date of Appendix 2A:</b> 13 June 2025	<b>Number and Class of Equity Securities Issued</b>	53,412,168 Shares <sup>2</sup> (of a total of 132,884,615 Shares issued on this date).	<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.052 per Share (at a discount of 8.77% to Market Price).	<b>Recipients</b>	<p>Institutional and sophisticated investors as part of a placement announced on 5 June 2025. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p>	<b>Total Cash Consideration and Use of Funds</b>	<p><b>Amount raised:</b> Total raise of \$7 million of which \$2,777,433 was raised by the issue of Shares under Listing Rule 7.1A.</p> <p><b>Amount spent:</b> Nil</p> <p><b>Amount remaining:</b> \$2,777,433</p> <p><b>Proposed use of remaining funds<sup>3</sup>:</b> Proceeds raised under the placement announced on 5 June 2025 will be used to further strengthen the Company's balance sheet and will be applied to advance exploration at the Company's Murchison Gold Projects and West Arunta Projects and to fund general working capital purposes.</p>
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<b>Number and Class of Equity Securities Issued</b>	53,412,168 Shares <sup>2</sup> (of a total of 132,884,615 Shares issued on this date).										
<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.052 per Share (at a discount of 8.77% to Market Price).										
<b>Recipients</b>	<p>Institutional and sophisticated investors as part of a placement announced on 5 June 2025. The placement participants were identified through a bookbuild process, which involved Canaccord Genuity (Australia) Limited seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p>										
<b>Total Cash Consideration and Use of Funds</b>	<p><b>Amount raised:</b> Total raise of \$7 million of which \$2,777,433 was raised by the issue of Shares under Listing Rule 7.1A.</p> <p><b>Amount spent:</b> Nil</p> <p><b>Amount remaining:</b> \$2,777,433</p> <p><b>Proposed use of remaining funds<sup>3</sup>:</b> Proceeds raised under the placement announced on 5 June 2025 will be used to further strengthen the Company's balance sheet and will be applied to advance exploration at the Company's Murchison Gold Projects and West Arunta Projects and to fund general working capital purposes.</p>										
<b>Voting exclusion statement</b>	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.										

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## 6. RESOLUTION 5 – CONFIRMATION OF APPOINTMENT OF AUDITOR

### 6.1 Background

On 6 February 2025, in accordance with section 327C of the Corporations Act, the Company appointed Criterion Audit Pty Ltd (**Criterion**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, RSM Australia Partners, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Criterion holds office as auditor of the Company until the Company's next annual general meeting, being the Meeting the subject of this Notice.

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

In accordance with section 328B of the Corporations Act, notice in writing nominating Criterion as auditor has been given to the Company by a Shareholder. A copy of this notice of nomination is attached to this Notice as Annexure A.

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

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

It is confirmed that RSM Australia Partners has given notice of its resignation as auditor of the Company in accordance with section 329(5) of the Corporations Act, to take effect on 6 February 2025, being the effective date of its resignation as consented to by ASIC.

### 6.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

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## 7. RESOLUTION 6 – RATIFICATION OF AGREEMENT TO ISSUE CONSIDERATION SHARES

### 7.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue 1,505,525 Shares (**Consideration Shares**) to Accelerate Resources Limited (ACN 617 821 771) (**AX8**) (and/or its nominees) pursuant to the Acquisition Agreement (defined below).

As announced on 6 October 2025, the Company entered into a binding agreement with AX8 to acquire a 75% interest in certain tenements located in Western Australia (**Tenements**), forming the Comet Project, and establish a joint venture (**Acquisition Agreement**).

Under the Acquisition Agreement, the Company has agreed to:

- (a) pay \$50,000 to AX8 as a reimbursement for expenditure incurred on the Tenements; and
- (b) issue the Consideration Shares to AX8 (and/or its nominees) (being that number of Shares to the value of \$200,000 calculated using the 5-day volume weighted average price of Shares for the period ending on the trading day (as that term is defined in the ASX Listing Rules) immediately preceding the execution date of the Acquisition Agreement),

as upfront consideration to acquire the 75% interest in the Tenements.

The Consideration Shares will be subject to voluntary escrow for a period of 12 months from the completion date.

Upon completion occurring, the parties will be deemed to have formed an unincorporated joint venture in relation to the Tenements (the Company: 75% and AX8: 25%).

AX8 will be free carried by the Company in relation to its 25% interest in the joint venture until completion of a Pre-Feasibility Study.

If the joint venture interest of a party reduces by dilution to 10% or less, then that party's joint venture interest will be reduced to nil and converted to a 1% net smelter returns royalty, with the Company holding the right to buy-back the royalty for \$1,000,000 within 90 days.

The Acquisition Agreement is subject to standard conditions precedent.

Refer to the Company's ASX Announcement released on 6 October 2025 for further details.

7.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

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

7.3 **Listing Rule 7.4**

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

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

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

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

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

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

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were identified/selected</b>	Accelerate Resources Limited (and/or its nominees)
<b>Number and class of Securities to be issued</b>	1,505,525 Consideration Shares will be issued.
<b>Terms of Securities</b>	The Consideration 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.

REQUIRED INFORMATION	DETAILS
<b>Date(s) on or by which the Securities will be issued</b>	<p>The Consideration Shares will be issued on completion of the Acquisition Agreement. Completion is expected to occur after the Meeting however, it may occur prior to the Meeting.</p> <p>In any event, the Company will not issue any Consideration Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
<b>Price or other consideration the Company will receive for the Securities</b>	The Consideration Shares will be issued at a nil issue price as consideration under the Acquisition Agreement. The Company has not and will not receive any other consideration for the issue of the Consideration Shares.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue of the Consideration Shares is to satisfy the Company's obligations under the Acquisition Agreement.
<b>Summary of material terms of agreement to issue</b>	The Consideration Shares will be issued pursuant to the Acquisition Agreement, a summary of the material terms of which is set out in Section 7.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The agreement to issue the Consideration Shares 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 5.1.

**Acquisition Agreement** has the meaning given in Section 7.1.

**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 Caprice Resources Ltd (ACN 624 970 725).

**Consideration Shares** has the meaning given in Section 7.1.

**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.

**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.

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



**Remuneration Report** means the remuneration report set out in the Directors' 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 or Option (as applicable).

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

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

**Tenements** has the meaning given in Section 7.1.

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

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

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**ANNEXURE A – NOMINATION OF AUDITOR**

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10 October 2025

The Board of Directors  
Caprice Resources Ltd  
Level 2  
7 Havelock Street  
WEST PERTH WA 6005

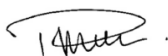
Dear Directors

**Nomination of Auditor**

I, Paul Malone, being a member of Caprice Resources Ltd (ACN 624 970 725) (**Company**), in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), hereby nominate Criterion Audit Pty Ltd for appointment as auditor of the Company.

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

Yours faithfully



Paul Malone

# Proxy Voting Form

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

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 22 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 Caprice Resources Ltd, to be held at **11:00am (AWST) on Monday, 24 November 2025 at QV1 Conference Centre (Theatrette), Level 2, QV1 Building, 250 St Georges Terrace, Perth WA 6000** hereby:

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

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

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

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

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

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 ADOPTION OF REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 ELECTION OF DIRECTOR – ROBERT WAUGH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 RE-ELECTION OF DIRECTOR – SCOTT DEAKIN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL OF 7.1A MANDATE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 CONFIRMATION OF APPOINTMENT OF AUDITOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 RATIFICATION OF AGREEMENT TO ISSUE CONSIDERATION SHARES	<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).