



WILDCAT RESOURCES LIMITED

ACN 098 236 938

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of Wildcat Resources Limited will be held at Country Women's Association of WA, 1176 Hay Street, West Perth WA 6005, on Friday, 28 November 2025 at 10:00am (AWST)

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 accountant, solicitor or other professional adviser prior to voting.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform.

WILDCAT RESOURCES LIMITED

ACN 098 236 938

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Wildcat Resources Limited (**Company**) will be held at Country Women's Association of WA, 1176 Hay Street, West Perth WA 6005 on Friday, 28 November 2025 at 10:00am (AWST) (**Meeting**).

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

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 as Shareholders on Wednesday, 26 November 2025 at 5.00pm (AWST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1 Resolution 1 – Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion

A vote on this Resolution must not be cast (in any capacity):

- (a) by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

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

2 Resolution 2 – Re-election of Mr Samuel Ekins as Director

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

"That, pursuant to and in accordance with Article 7.2(a) and for all other purposes, Mr Samuel Ekins, Director, retires and being eligible pursuant to Article 7.5(a), is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 Resolution 3 – Re-election of Mr Matthew Banks as Director

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

"That, pursuant to and in accordance with Article 7.2(a) and for all other purposes, Mr Matthew Banks, Director, retires and being eligible pursuant to Article 7.5(a), is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

4 Resolution 4 – Ratification of Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes Shareholders ratify the issue of 820,109 Shares under Listing Rule 7.1 to Challen-7 Pty Ltd, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Challen-7 Pty Ltd (and/or its nominee(s)) or an associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

5 Resolution 5 – Issue of Performance Rights to Mr Matthew Banks

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

"That, pursuant to and in accordance with Listing Rules 10.14, Listing Rule 10.19, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 1,824,227 Performance Rights to Mr Matthew Banks (and/or his nominee(s)) under the Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Matthew Banks (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Plan or an associate of that person or those persons.

The Company will also disregard any votes cast in favour of this Resolution by or on behalf of an officer of the Company (and/or their nominee(s)) or any of their child entities (as defined in the Listing Rules) who are entitled to participate in a termination benefit 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson 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 Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Matthew Banks or any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6 Resolution 6 – Issue of Performance Rights to Mr Ajanth Saverimutto

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

"That, pursuant to and in accordance with Listing Rule 10.14, Listing Rule 10.19, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of up to 3,403,106 Performance Rights to Mr Ajanth Saverimutto (and/or his nominee(s)) under the Plan, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Ajanth Saverimutto (and/or his nominee(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 and 10.14.3 who is eligible to participate in the Plan or an associate of that person or those persons.

The Company will also disregard any votes cast in favour of this Resolution by or on behalf of an officer of the Company (and/or their nominee(s)) or any of their child entities (as defined in the Listing Rules) who are entitled to participate in a termination benefit 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson 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 Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Ajanth Saverimutto or any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7 Resolution 7 – Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in the proposed issue of securities or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely in the capacity of a holder of ordinary securities in the entity) or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 7 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Facility. Accordingly, no Shareholders are excluded from voting on Resolution 7.

By order of the Board

James Bahen
Company Secretary
Dated: 24 October 2025

For personal use only

WILDCAT RESOURCES LIMITED

ACN 098 236 938

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Remuneration Report
Section 5:	Resolutions 2 – Re-election of Mr Samuel Ekins as Director
Section 6:	Resolution 3 – Re-election of Mr Matthew Banks as Director
Section 7:	Resolution 4 – Ratification of Shares
Section 8:	Resolutions 5 and 6 – Issue of Performance Rights to Messrs Matthew Banks and Ajanth Saverimutto
Section 9:	Resolution 7 – Approval of 10% Placement Facility
Schedule 1:	Definitions
Schedule 2:	Terms and Conditions of Performance Rights
Schedule 3:	Summary of Securities Incentive Plan

A Proxy Form is located at the end of this Explanatory Memorandum.

2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and

encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than 10:00am (AWST) on Wednesday, 26 November 2025, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at Meeting

Shareholders are invited to attend the Meeting in person at the time and place indicated in the Notice. Shareholders may vote by directed proxy in lieu of attending the Meeting in person.

Shareholders can submit any questions in advance of the Meeting by emailing the questions to info@wildcatresources.com.au by no later than 5.00pm (AWST) on Friday, 21 November 2025.

If it becomes necessary or appropriate to make alternative Meeting arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform.

3 Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://www.wildcatresources.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;

- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting (being, no later than 5.00pm (AWST) on Friday, 21 November 2025) to the Company Secretary at the Company's registered office.

4 Resolution 1 – Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2024 annual general meeting. Please note if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5 Resolution 2 – Re-election of Mr Samuel Ekins as Director

5.1 General

Article 7.2(a) provides that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than 3 years, whichever is longer.

Article 7.5(a) provides that a Director retiring from office under Article 7.2(a) is eligible for re-election.

Mr Samuel Ekins was appointed as a Director on 30 November 2022.

Resolution 2 provides that Mr Ekins will retire as a Director at the Meeting and, being eligible, offers himself for re-election.

Mr Ekins is a geologist with more than 20 years of experience in technical and leadership roles in greenfields and brownfields gold and base-metal exploration, as well as global upstream oil and gas consulting. His experience includes senior roles at Gold Fields' (NYSE & JSE: GFI) St Ives Mine in Kambalda, Evolution Mining's (ASX: EVN) Mungari Operations in Kalgoorlie and at Prodigy Gold (ASX: PRX). Mr Ekins has a Bachelor of Science with Honours in Geology from the University of Tasmania Centre for Ore Deposit and Earth Sciences and a Master of Mining Engineering specialising in Geomechanics from the University of New South Wales. Additionally, Mr Ekins is a member of the AusIMM.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

5.2 Board Recommendation

The Board (excluding Mr Samuel Ekins) supports the re-election of Mr Ekins and recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Re-election of Mr Matthew Banks as Director

6.1 General

Article 7.2(a) provides that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than 3 years, whichever is longer.

Article 7.5(a) provides that a Director retiring from office under Article 7.2(a) is eligible for re-election.

Mr Matthew Banks was last re-elected as a Director by Shareholders at the annual general meeting held on 30 November 2022.

Resolution 3 provides that Mr Banks will retire as a Director at the Meeting and, being eligible, offers himself for re-election.

Mr Banks has nearly 20 years' experience specialising in marketing, public relations and more recently in finance. During that time, Mr Banks has developed strong relationships with leading public and private companies as well as high net worth individuals from across a number of industries.

Mr Banks is currently a partner at an advisory firm that recapitalised Spectrum Metals (ASX:SPX) in 2017. Mr Banks is also a founder and Non-Executive Director of gold and base metal explorer Rumble Resources (ASX: RTR). Previously, Mr Banks served as a Non-Executive Director of HitIQ Ltd, a concussion technology company, where he played a key role in the company's initial public offering in 2021.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

6.2 Board Recommendation

The Board (excluding Mr Matthew Banks) supports the re-election of Mr Banks and recommends that Shareholders vote in favour of Resolution 3.

7 Resolution 4 – Ratification of Shares

7.1 General

On 28 January 2025, the Company issued Challen-7 Pty Ltd (**Challen-7**) 820,109 Shares in consideration for Challen-7 withdrawing objections to certain exploration licence applications made by the Company.

Resolution 4 seeks Shareholder ratification pursuant to and in accordance with Listing Rule 7.4 (and for all other purposes) of the issue of the 820,109 Shares under the Company's existing placement capacity under Listing Rule 7.1.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

7.2 Listing Rule 7.4

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

The issue of the Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% Placement Capacity under Listing Rule 7.1, thereby 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 issue of the Shares.

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of or agreement to issue Equity Securities pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain specific Shareholder approval for such issues under Listing Rule 7.1. Therefore, Resolution 4 seeks Shareholder ratification for the issue of 820,109 Shares under and for the purposes of Listing Rule 7.4 (and for all other purposes).

If Resolution 4 is passed, the issue of the 820,109 Shares will be excluded in calculating the Company's 15% Placement Capacity 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 issue.

If Resolution 4 is not passed, the issue of the 820,109 Shares will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

7.3 Specific information required by Listing Rule 7.5

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the 820,109 Shares were issued to Challen-7 (and/or its nominee(s)), ratification of which is sought pursuant to Resolution 4;
- (b) the Shares were issued on 28 January 2025;
- (c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued for nil consideration as they were issued as consideration for the agreement with Challen-7 to withdraw objections to certain exploration licence applications made by the Company. Therefore, no funds were raised from the issue of the Shares;
- (e) the Shares were issued pursuant to an agreement with Challen-7, under which the Company agreed to issue \$200,000 worth of Shares, at a deemed issue price of \$0.243870 per Share, to Challen-7, as consideration for Challen-7 withdrawing objections to certain exploration licence applications made by the Company;
- (f) the purpose of the issue of the Shares, pursuant to the agreement with Challen-7, is to provide additional ground on which to locate infrastructure for the Tabba Lithium Project and to facilitate further exploration activities; and
- (g) a voting exclusion statement is included in the Notice for Resolution 4.

7.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

8 Resolutions 5 and 6 – Issue of Performance Rights to Messrs Matthew Banks and Ajanth Saverimutto

8.1 General

Resolutions 5 and 6, respectively, seek Shareholder approval in accordance with Listing Rule 10.14 for the grant of:

- (a) 1,824,227 Performance Rights to Mr Matthew Banks (and/or his nominee(s)), Executive Director; and
- (b) 3,403,106 Performance Rights to Mr Ajanth Saverimutto (and/or his nominee(s)), CEO and Managing Director.

The Company will issue the Performance Rights to Messrs Banks and Saverimutto to incentivise their continued performance in their respective roles. The issue of Performance Rights under the Plan is consistent with the strategic goals and targets of the Company, and allows the Company to conserve the Company's available cash reserves.

The Company acknowledges that Messrs Banks and Saverimutto may receive certain termination benefits associated with the Performance Rights the subject of Resolutions 5 and 6 in connection with them ceasing to be an officer of, or ceasing to hold a managerial or

executive office in, the Company or a related body corporate. In particular, the Board will have the discretion to determine that, when Messrs Banks or Saverimutto cease to be an Eligible Participant by ceasing to be an officer or hold a managerial or executive office with the Company, some or all of the Performance Rights will not lapse at that time, will vest or that some or all of the vesting conditions will be waived, retained or will be exercised or converted into Shares. Therefore, the Company is also seeking Shareholder approval for the purposes of Listing 10.19 and Part 2D.2 of the Corporations Act (including, sections 200B and 200E of the Corporations Act).

The Performance Rights are to be issued under the Plan (refer Schedule 3 for a summary of the Plan) and in accordance with the terms and conditions of the Performance Rights (summarised in Schedule 2).

Resolutions 5 and 6 are ordinary resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 5 and 6.

8.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or;
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Performance Rights to Messrs Banks and Saverimutto falls within Listing Rule 10.14.1 above and therefore requires the approval of the Shareholders under Listing Rule 10.14.

If Resolution 5 is passed, the Company will be able to proceed with the issue of 1,824,227 Performance Rights to Mr Banks (and/or his nominee(s)), and pursuant to Listing Rule 7.2 exception 14, the Company may issue the Performance Rights without using up the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of 1,824,227 Performance Rights to Mr Banks (and/or his nominee(s)), and the Company will have to consider alternative arrangements to incentivise Mr Banks' continued performance in his role as Executive Director.

If Resolution 6 is passed, the Company will be able to proceed with the issue of 3,403,106 Performance Rights to Mr Saverimutto (and/or his nominee(s)), and pursuant to Listing Rule 7.2 exception 14, the Company may issue the Performance Rights without using up the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of 3,403,106 Performance Rights to Mr Saverimutto (and/or his nominee(s)), and the Company will have to consider alternative arrangements to incentivise Mr Saverimutto's continued performance in his role as the CEO and Managing Director.

8.3 Specific information required by Listing Rule 10.15

Information must be provided to Shareholders for the purposes of obtaining Shareholder approval as follows:

- (a) The Performance Rights will be granted to Messrs Banks and Saverimutto (and/or their respective nominee(s)).
- (b) Messrs Banks and Saverimutto fall within Listing Rule 10.14.1 as they are Directors and are therefore related parties of the Company.
- (c) The maximum number of Performance Rights to be issued under the Plan pursuant to Resolutions 5 and 6 is:

Director	Performance Rights
Matthew Banks	1,824,227
Ajanth Saverimutto	3,403,106
Total	5,227,333

- (d) Mr Bank's FY26 maximum remuneration package is detailed below:

Maximum value of short term incentive – cash (A\$)	Maximum value of long term incentive - Performance Rights (A\$)	Maximum total Financial Benefit (A\$)
\$79,461	\$270,168 ¹	\$667,474

¹ See explanation on (i) below

- (e) Mr Saverimutto's FY26 maximum remuneration package is detailed below:

Maximum value of short term incentive – cash (A\$)	Maximum value of long term incentive - Performance Rights (A\$)	Maximum total Financial Benefit (A\$) ⁶
\$126,000	\$504,000 ¹	\$1,134,000

¹ See explanation on (i) below

- (f) Mr Banks has previously been issued 828,850 Performance Rights under the Plan for nil issue price.
- (g) Mr Saverimutto has previously been issued 1,546,220 Performance Rights under the Plan for nil issue price.
- (h) A summary of the material terms of the Performance Rights is detailed in Schedule 2.

The vesting conditions of the Performance Rights include the following:

- (i) the continuous service of the Executive as an eligible employee of the Company from the Grant Date until at least 30 June 2028 (Performance Period);
- (ii) satisfaction of the applicable Performance Measure(s)

Performance Measure means the key performance indicator, being the relative Total Shareholder Return (**TSR**) in respect of Performance Period. The TSR is calculated as the change in the underlying share price of the company plus any dividends paid or capital returns, expressed as a percentage change

from the 5-day VWAP of each company's (selected for the Performance Measure) (each a member of the **Peer Group**) share price ending 30 June 2025.

The proportion of Performance Rights that vest is dependent on the Company's TSR compared to the TSR of the Peer Group as follows:

Relative TSR Over the Vesting and Measurement Period	Proportion of Performance Rights Vested
Below the 50 th percentile	0%
At the 50 th percentile	50%
Between the 50 th and 75 th percentile	Pro rata between 50% and 100%
At and above the 75 th percentile	100%

;and

(iii) any other conditions contained within the Plan are met or waived (as applicable).

- (i) The Company considers the issue of the Performance Rights to be a cost effective and efficient reward for the Company to appropriately incentivise the continued performance of Messrs Banks and Saverimutto and allows the Company to conserve its available cash reserves. The Performance Rights will be subject to certain vesting conditions.
- (j) Provided the performance measures are satisfied, the Performance Rights to be issued have a nil exercise price. In determining the value of the performance rights, for illustrative purposes the Company has used a 5-day VWAP of \$0.1481 as calculated between 24 June to 30 June 2025, the prima facie total value attributed to the Performance Rights to be issued to Messrs Banks and Saverimutto if they remain employed or engaged by the Company for the next 3 years and all the performance measures are met is as follows:

Director	Face Value of Performance Rights (\$)
Matthew Banks	\$270,168
Ajanth Saverimutto	\$504,000
Total	\$774,168

The value of the Performance Rights may change as it depends on the future price of a Share.

- (k) The Company will issue the Performance Rights to Messrs Banks and Saverimutto (and/or their respective nominee(s)) no later than three (3) years after the date of the Meeting.
- (l) The Performance Rights to be issued to Messrs Banks and Saverimutto (and/or their respective nominee(s)) will be granted for nil consideration.
- (m) No funds will be raised from the grant of the Performance Rights to Messrs Banks and Saverimutto (and/or their respective nominee(s)).

- (n) The Performance Rights will be granted to Messrs Banks and Saverimutto (and/or their respective nominee(s)) under the Plan, a summary of which is detailed in Schedule 3.
- (o) The Company notes that:
 - (i) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
 - (ii) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Equity Securities under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (p) Voting exclusion statements are included in the Notice for Resolutions 5 and 6.

8.4 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a person's retirement from a managerial or executive office, the Company must obtain Shareholder approval in the manner set out in section 200E of the Corporations Act.

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the Director's Report for the previous financial year. The details of Messrs Banks and Saverimutto are included in the FY25 Director's Report of the Company.

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The benefits for which approvals are being sought under Resolutions 5 and 6 include benefits that may result from the Board exercising the discretions conferred under the terms of the Plan. In particular, the Board will have the discretion to determine that, when Messrs Banks or Saverimutto cease to be an Eligible Participant by ceasing to be an officer or hold a managerial or executive office with the Company, some or all of the Performance Rights will not lapse at that time, will vest or that some or all of the vesting conditions will be waived, retained or will be exercised or converted into Shares.

One of the benefits for which approvals are sought under Resolutions 5 and 6 is the potential for Shares to be issued or transferred to Messrs Banks or Saverimutto (as applicable) upon the conversion of the Performance Rights as a result of the Board exercising a discretion to vest the Performance Rights as termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act in connection with the potential vesting of the Performance Rights proposed to be granted to Messrs Banks and Saverimutto pursuant to Resolutions 5 and 6.

8.5 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolutions 5 and 6 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) the amount or value of the benefit relating to the Performance Rights to be issued to Messrs Banks and Saverimutto (and/or their respective nominee(s)) which may arise in connection with their retirement from a managerial or executive office cannot be presently ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount include:
 - (i) the number of Performance Rights held prior to ceasing employment;

- (ii) the outstanding conditions (if any) of vesting of the Performance Rights and the number that the Board determines to vest, lapse or leave on foot;
 - (iii) the applicable performance measures and the achievement of such measures (and the personal performance of Messrs Banks and Saverimutto);
 - (iv) the portion of the relevant performance period for the Performance Rights that have expired at the time Messrs Banks or Saverimutto ceases to be employed or engaged by the Company;
 - (v) the circumstances of, or reasons for, ceasing employment with the Company;
 - (vi) the length of service with the Company and performance over that period of time;
 - (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits of Messrs Banks and Saverimutto;
 - (viii) the market price of the Shares on ASX at the relevant time when the amount or value of the Performance Rights is determined;
 - (ix) any changes in law; and
 - (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.
- (b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors and using the Black Scholes and Monte Carlo pricing models to value the Performance Rights.

8.6 Listing Rule 10.19

Shareholder approval for the benefits that may be given to Messrs Banks and Saverimutto (and/or their respective nominee(s)) by virtue of the vesting of the Performance Rights upon termination or cessation of the employment of Messrs Banks and Saverimutto are sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). For the purposes of the Listing Rules, termination benefits include payments, property and advantages that are receivable on termination of engagement, which include the proposed issue of the Performance Rights.

Depending upon the value of the termination benefits associated with the Performance Rights (see Section 8.5) based on factors including the Board exercising its discretion to allow the Performance Rights to vest and/or be retained upon the termination or cessation of employment of Messrs Banks and Saverimutto and the equity interests of the Company at the time such benefits may crystallise, the value of the vested and/or retained Performance Rights may exceed the 5% Threshold. Accordingly, the Company is also seeking approval for the purposes of Listing Rule 10.19.

If Resolution 5 is passed, the Company will be able to provide termination benefits which may exceed the 5% Threshold to Mr Banks (and/or his nominee(s)) by virtue of the issue of the Performance Rights and if applicable, any future conversion of the Performance Rights.

If Resolution 5 is not passed, the Company will not be able to provide termination benefits to Mr Banks (and/or his nominee(s)) where those termination benefits along with the termination benefits payable to all officers together exceed the 5% Threshold.

If Resolution 6 is passed, the Company will be able to provide termination benefits which may exceed the 5% Threshold to Mr Saverimutto (and/or his nominee(s)) by virtue of the issue of the Performance Rights and if applicable, any future conversion of the Performance Rights.

If Resolution 6 is not passed, the Company will not be able to provide termination benefits to Mr Saverimutto (and/or his nominee(s)) where those termination benefits along with the termination benefits payable to all officers together exceed the 5% Threshold.

9 Resolution 7 – Approval of 10% Placement Facility

9.1 General

Refer to Section 7.2 for a summary of the 15% Placement Capacity.

Listing Rule 7.1A enables an Eligible Entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

An Eligible Entity for the purposes of Listing Rule 7.1A, is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an Eligible Entity.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

If Resolution 7 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12 month period after the annual general meeting, in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 7.

9.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, being Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue at the commencement of the relevant period:

- (A) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (I) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (II) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- (C) plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (I) the agreement was entered into before the commencement of the relevant period; or
 - (II) the agreement was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- (D) plus the number of any other Shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (E) plus the number of partly paid ordinary shares that became fully paid in the relevant period; and
- (F) less the number of Shares cancelled in the relevant period.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% Placement Capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 1,336,968,438 Shares and therefore has a capacity to issue:

- (i) 200,545,266 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 7, 133,696,844 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the date of the entity's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **10% Placement Period**).

9.3 Effect of Resolution

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% Placement Capacity under Listing Rule 7.1.

9.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

- (d) The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0975 50% decrease in Issue Price	\$0.195 Issue Price	\$0.2925 50% increase in Issue Price
Current Variable A 1,336,968,438 Shares	10% Voting Dilution	133,696,844 Shares	133,696,844 Shares	133,696,844 Shares
	Funds raised	\$13,035,442	\$26,070,885	\$39,106,327
50% increase in current Variable A 2,005,452,657 Shares	10% Voting Dilution	200,545,266 Shares	200,545,266 Shares	200,545,266 Shares
	Funds raised	\$19,553,163	\$39,106,327	\$58,659,490
100% increase in current Variable A 2,673,936,876 Shares	10% Voting Dilution	267,393,688 Shares	267,393,688 Shares	267,393,688 Shares
	Funds raised	\$26,070,885	\$52,141,769	\$78,212,654

The table has been prepared on the following assumptions:

- (iii) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;

- (iv) no Options (including any Options issued under the 10% Placement Facility) or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities;
 - (v) 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%;
 - (vi) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting;
 - (vii) the table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1;
 - (viii) the issue of Equity Securities under the 10% Placement Facility consists only of Shares; and
 - (ix) the issue price is \$0.195, being the closing price of Shares on ASX on 16 September 2025.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity Securities will cease to be valid on the earlier of:
- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (ii) the time and date of the entity's next annual general meeting; or
 - (iii) the time and date that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (f) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards:
- (i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
 - (ii) exploration expenditure of the Company's current assets and projects;
 - (iii) the development of the Company's current business; and
 - (iv) general working capital.
- (g) The Company will comply with the disclosure obligations under Listing Rules 3.10.3 and 7.1A.4 upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

- (i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (j) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 6 November 2023.
- (k) In the 12 months preceding the date of the Meeting, the Company did not issue Equity Securities pursuant to Listing Rule 7.1A.2.
- (l) A voting exclusion statement is included in the Notice for Resolution 7.
- (m) At the date of the Notice, the Company is not proposing to make an issue of the Equity Securities and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

5% Threshold has the meaning given in Section 8.6.

15% Placement Capacity has the meaning given in Section 7.2.

10% Placement Facility has the meaning given in Section 9.1.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2025.

Article means an articles of the Constitution.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Award means an award in the form of Equity Security to be issued pursuant to the Plan.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Wildcat Resources Limited (ACN 098 236 938).

Constitution means the constitution of the Company.

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

Challen-7 means Challen-7 Pty Ltd.

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Entity has the same meaning as in the Listing Rules.

Eligible Participant means a person that:

- (a) is a "primary participant" (as defined in section 1100L(1)(a) of the Corporations Act) in relation to the Company or a Related Body Corporate); or
- (b) has been determined by the Board to be eligible to participate in an employee incentive scheme from time to time.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

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 has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Peer Group has the meaning given in paragraph 5(e) of Schedule 2.

Performance Right means a right to be issued a Share on the satisfaction of a specified vesting condition.

Potential Retirement Benefits has the meaning given in Section 8.4.

Plan means the securities incentive plan adopted by Shareholders on 29 November 2024.

Proxy Form means the proxy form attached to the Notice.

Related Body Corporate has the meaning given in the Corporations Act.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

Strike has the meaning given in Section 4.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

Schedule 2

Terms and Conditions of Performance Rights

The performance rights (**Performance Rights**) will be granted pursuant to the Plan and will be subject to the terms and conditions of the Plan. If there is any inconsistency or conflict between the terms in this Schedule 2 and the Plan, then the terms in this Schedule 2 shall prevail.

The Performance Rights are subject to the following terms and conditions:

1 Grantor

The grantor of the Performance Rights is the Company.

2 Entitlement

Each Performance Right entitles the holder (**Holder**) to subscribe for and be issued with one Share, on and subject to these terms and conditions.

3 No payment on grant

The Holder is not required to pay any amount to the Company for the grant of a Performance Right or any issue of Shares thereunder.

4 Term and Expiry

- (a) Each Performance Right will come into effect on the date of issue (**Grant Date**) and each Performance Right that is not exercised will expire on the earlier of:
 - (i) the date that is 5 years from the Grant Date (**Expiry Date**);
 - (ii) the Performance Right is cancelled in accordance with its terms; and
 - (iii) the Board determines (acting reasonably) that it is impossible for the Vesting Condition for that Performance Right to be met.
- (b) If the Holder is prohibited from exercising vested Performance Rights under any applicable law on or in the 10 Business Days before the Expiry Date, the Expiry Date for the Performance Rights is automatically extended to the date that is five Business Days after the Holder is no longer prohibited under any applicable law from exercising the Performance Rights.

5 Vesting Conditions

- (a) The Performance Rights are subject to the following conditions, each of which constitutes a **Vesting Condition**:
- (b) **Mr Matthew Banks**

Number	Vesting Conditions
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1,824,227	Subject to:
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Number	Vesting Conditions
	<p>(a) the continuous service of Mr Matthew Banks as an eligible employee of the Company from the Grant Date until at least 30 June 2028 (the Performance Period);</p> <p>(b) satisfaction of the applicable Performance Measure(s); and</p> <p>(c) any other conditions contained within the Plan are met or waived (as applicable).</p>

(c) **Mr Ajanth Saverimutto**

Number	Vesting Conditions
3,403,106	Subject to: <p>(a) the continuous service of Mr Ajanth Saverimutto as an eligible employee of the Company from the Grant Date until at least 30 June 2028 (the Performance Period);</p> <p>(b) satisfaction of the applicable Performance Measure(s); and</p> <p>(c) any other conditions contained within the Plan are met or waived (as applicable).</p>

(d) The Performance Rights will vest and become exercisable by the Holder on the satisfaction of the relevant Vesting Condition.

(e) In this paragraph 5:

- (i) **Performance Measure** means the key performance indicator, being the relative Total Shareholder Return (**TSR**) in respect of the Performance period. The TSR is calculated as the change in the underlying share price of the company plus any dividends paid or capital returns, expressed as a percentage change from the 5-day VWAP of each company's (selected for the Performance Measure) (each a member of the **Peer Group**) share price ending 30 June 2025.
- (ii) The proportion of performance rights that vest is dependent on the Company's TSR compared to the TSR of the Peer Group as follows:

Relative TSR Over the Vesting and Measurement Period	Proportion of Performance Rights Vested
Below the 50 th percentile	0%
At the 50 th percentile	50%
Between the 50 th and 75 th percentile	Pro rata between 50% and 100%

At and above the 75th
percentile

100%

6 Exercise of Performance Rights

- (a) At any time after the satisfaction of the relevant Vesting Condition until the Expiry Date, the Holder may issue a written exercise notice (**Exercise Notice**) to the Company specifying how many vested Performance Rights he wishes to exercise.
- (b) Following the issuing of a valid Exercise Notice by the Holder, the Company must allot and issue, or transfer, the number of Shares for which the Holder is entitled to acquire as a result of exercising his vested Performance Rights, in accordance with paragraph 8.

7 Lapse of Performance Rights

7.1 Definitions

In this paragraph 7:

- (a) **Bad Leaver** means the Holder ceases employment or engagement with the Company and does not meet the Good Leaver criteria;
- (b) **Good Leaver** means the Holder ceases employment or engagement with the Company in any of the following circumstances:
 - (i) the Holder and Board have agreed in writing that the Holder has entered into bona fide retirement;
 - (ii) the Holder and the Board have agreed in writing that the Holder's role has been made redundant;
 - (iii) the Holder is resigning after at least two years of service to the Company;
 - (iv) the Holder role has been terminated without cause, including prior to the Commencement Date;
 - (v) the Board has determined that:
 - (A) Special Circumstances apply to the Holder; or
 - (B) the Holder is no longer able to perform his duties under his engagement or employment arrangements with the Company due to poor health, injury or disability;
 - (vi) the Holder's death; or
 - (vii) any other circumstance determined by the Board in writing.
- (c) **Nominated Beneficiary** means the Holder's beneficiary, personal representative or successor in title.
- (d) **Special Circumstances** means the total and permanent disablement of the Holder such that the Holder is unlikely ever to engage in any occupation for which the Holder is reasonably qualified by education, training or experience.

7.2 Where Performance Rights lapse

Subject to paragraph 7.3 or the Board deciding otherwise in its absolute discretion, the Performance Rights shall automatically lapse and be cancelled for no consideration on the earliest to occur of the following:

- (a) where the Holder is a Bad Leaver in accordance with paragraph 7.4;
- (b) if the applicable Vesting Conditions are not achieved by the Expiry Date;
- (c) if the Board determines in its reasonable opinion that the applicable Vesting Conditions have not been met or cannot be met prior to the Expiry Date; or
- (d) the Expiry Date.

7.3 Good Leaver

- (a) Subject to paragraph 7.3(b), where the Holder becomes a Good Leaver, the Holder will be entitled to keep his vested and unvested Performance Rights provided that, in relation to unvested Performance Rights, the Board may at any time, in its sole and absolute discretion, do one or more of the following:
 - (i) permit unvested Performance Rights held by the Good Leaver to vest; or
 - (ii) permit such unvested Performance Rights held by the Good Leaver or his nominee(s) to continue to be held by the applicable holder, with the Board having the discretion to amend the Vesting Conditions.
- (b) Where the Holder is a Good Leaver due to a Special Circumstance, the Nominated Beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.

7.4 Bad Leaver

Where the Holder becomes a Bad Leaver, unless the Board determines otherwise, in its sole and absolute discretion, all unvested Performance Rights will lapse.

7.5 Discretion of Board

The Board may decide to allow the Holder to retain any Performance Rights regardless of any failure by the Holder to satisfy in part or in full the Vesting Conditions in which case, the Board may:

- (a) determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Holder; or
- (b) determine new Vesting Conditions (as applicable) for those retained Performance Rights and notify the Holder of the determination as soon as practicable.

7.6 Determination Whether to Exercise Discretion

The Board may have regard to whatever matters it thinks reasonable when making a decision about the matters in paragraph 7.5 with respect to the Holder.

8 Timing of the Issue of Shares and Quotation

- (a) Following receipt of an Exercise Notice, within five Business Days after the later of the following:
 - (i) the receipt of the Exercise Notice; and

- (ii) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information, the Company will:
 - (iii) allot and issue the Shares the subject of the Exercise Notice;
 - (iv) as soon as reasonably practicable and if applicable, 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
 - (v) if the Company is listed on ASX, apply for official quotation of Shares issued pursuant to the vesting of the Performance Rights.
- (b) The Shares issued upon exercise of a Performance Right will rank equally in all respects with the Company's fully paid ordinary shares then on issue.

9 Reorganisation

If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Holder who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

10 Holder Rights

The Holder who holds Performance Rights is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders; or
- (b) receive any dividends declared by the Company,
- (c) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or
- (d) cash for the Performance Rights or any right to participate in surplus assets of profits of the Company on winding up,

unless and until the Performance Rights are satisfied and the Holder holds Shares.

11 Pro Rata Issue of Securities

- (a) If during the term of any Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, the Holder shall not be entitled to participate in the rights issue in respect of any Performance Rights, only in respect of Shares issued in respect of vested Performance Rights.
- (b) The Holder will not be entitled to any adjustment to the number of Shares they are entitled to or adjustment to any Vesting Conditions which is based, in whole or in part, upon the Company's share price, as a result of the Company undertaking a rights issue.

12 Adjustment for Bonus Issue

If, during the term of any Performance Right, securities are issued pro rata to Shareholders by way of bonus issue, the number of Shares which the Holder is entitled to receive when they exercise the Performance Right, shall be increased by that number of securities which the Holder would have been issued if the Performance Rights then held by the Holder had been validly exercised and the resulting Shares had been held immediately prior to the record date for the bonus issue.

13 Change of Control

- (a) For the purposes of these terms and conditions, a **Change of Control Event** occurs if:
- (i) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (ii) a Takeover Bid:
 - (A) is announced;
 - (B) has become unconditional; and
 - (C) the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
 - (iii) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means; or
 - (iv) the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.
- (b) Where a Change of Control Event has (i) occurred or (ii) been announced by the Company, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Vesting Conditions have been satisfied.
- (c) **Takeover Bid** and **Relevant Interest** have the meaning given to those terms under section 9 of the Corporations Act.

14 Quotation

The Company will not seek official quotation of any Performance Rights.

15 Performance Rights Not Property

The Holder's Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.

16 No Transfer of Performance Rights

A Performance Right is not transferable.

17 Tax Liability

Subdivision 83A-C of the *Income Tax Assessment Act 1997*, which enables tax deferral on performance rights, will apply (subject to the conditions in that Act) to the Performance Rights.

Schedule 3

Summary of Securities Incentive Plan

A summary of the key terms of the Securities Incentive Plan is set out below:

Term	Description
Eligibility	<p>The Board has the discretion to determine which “Eligible Participants” can participate in the Securities Incentive Plan (“Plan”), and the number and type of Awards that they will be offered.</p> <p>Eligible Participants are any existing or prospective full-time or part-time employee, casual employee, director or individual service providers of the Company or any of its subsidiaries who are declared by the Board to be eligible to receive grants of Awards under the Plan.</p>
Awards	<p>Under the Plan the Company can grant Options, Performance Rights and Shares (including loan shares) as incentives (“Awards”). The Board has the discretion to set the terms and conditions on which it will offer Awards under the Plan.</p>
Invitation and Application Form	<p>The Board may, in its absolute discretion, make a written invitation to any Eligible Participant to apply for Awards upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (“Invitation”).</p> <p>On receipt of an Invitation, an Eligible Participant (or their permitted nominee) may apply for the Awards the subject of the Invitation by providing a completed application form to the Company (which may be online) together with any other required ancillary documentation. The Board may accept an application from an Eligible Participant or permitted nominees in its discretion.</p> <p>In the event of any inconsistency between the Plan and a specific Invitation, the specific Invitation prevails. This can be used to modify the application of the Plan where necessary in specific circumstances.</p>
Conditions to acquisition of Awards	<p>The acquisition of Awards is conditional on compliance with all applicable legislation, stock exchange rules and the Constitution, and receipt of any necessary approvals required under applicable legislation, stock exchange rules, contractual agreements and the Constitution.</p>
Cap on certain Invitations	<p>Where an Invitation for Awards that require cash consideration to be paid either on issue or exercise (eg an option with an exercise price) is proposed to be made and the Company wishes to rely on the employee share scheme provisions in Division 1A of Part 7.12 of the Corporations Act (“ESS Provisions”), and the offer is not being made to an exempt investor under section 708 of the Corporations Act, the Company must reasonably believe, when making such an Invitation, that the Invitation will not result in the Company breaching the cap imposed by the ESS Provisions.</p>
Acquisition Price for Awards	<p>The grant of Awards under the Plan may be subject to the payment of an acquisition price by the Participant as determined by the Board, or otherwise Awards may be granted at no cost to the Participant. The</p>

Term	Description
	acquisition price in respect of a loan share is the Market Value of that loan share.
Loans	<p>The Board may, if an Eligible Participant is invited to apply for Shares under the Plan, invite the Eligible Participant to apply for a loan to fund the acquisition price of the Shares on the terms and conditions set out in the loan agreement provided to the Eligible Participant with the Invitation.</p> <p>Unless expressly provided otherwise in an Invitation, a loan agreement in respect of loan shares must be between the Company (or any other entity nominated by the Company) and the Eligible Participant who is to acquire the loan shares. The loan agreement also allows the Company to take security over any loan shares.</p>
Exercise Price of Convertible Securities	The exercise price of Options or Performance Rights (together, "Convertible Securities") may be determined by the Board, or otherwise may be exercised at no cost to the Participant.
Expiry Date of Convertible Securities	Convertible Securities which have not been exercised by the date 5 years from the date of grant of the Convertible Securities, or such other expiry date determined by the Board and specified in the invitation ("Expiry Date"), will lapse unless the Board determines otherwise.
Nature of Convertible Securities	<p>Each Convertible Security will entitle its holder to subscribe for and be issued or transferred, one Share (upon vesting and exercise of that Convertible Security) unless the Plan or an applicable Invitation otherwise provides. See below in relation to a cash payment alternative.</p> <p>A Convertible Security does not entitle the Participant to:</p> <ul style="list-style-type: none"> (i) other than as required by law, be given notice of, or to vote or attend at, a meeting of Shareholders; (ii) receive any dividends of the Company, whether fixed or at the Directors' discretion; (iii) any right to a return of capital, whether in a winding up, upon a reduction of capital, or otherwise; (iv) any right to participate in the surplus profits or assets of the Company upon a winding up; or (v) participate in new issues of Securities such as bonus issues or entitlement issues.
Vesting and exercise of Convertible Securities	<p>The Board may determine that Convertible Securities will be subject to performance, service, or other conditions which must be satisfied or waived before the Convertible Securities vest and are exercisable (either at the holder's election or automatically) ("Vesting Conditions") and, if so, must specify those Vesting Conditions in the invitation to each Eligible Participant.</p> <p>The Board may, at its discretion, amend or waive any Vesting Conditions attaching to Convertible Securities at any time, subject to applicable law</p>

Term	Description
	<p>and stock exchange rules (which may require a rule waiver and shareholder approval).</p> <p>Specific invitations can provide that Vesting Conditions are automatically waived in full or pro rata in certain circumstances, for example a person ceasing employment other than for cause, or on a Change of Control.</p> <p>Convertible Securities which have not lapsed under the Plan will vest if and when any applicable Vesting Conditions have been satisfied or waived by the Board.</p> <p>Following the valid exercise of a Convertible Security, the Company will issue or arrange the transfer of a Share to the Participant. Alternatively, if provided for by an Invitation, the Board may determine to make a cash payment equal to the Market Value of a Share as at the date the Convertible Security is exercised less, in respect of an Option, any Option Exercise Price, and any superannuation or other taxes, duties or other amounts the Company is required to pay or withhold in respect of any cash payment.</p> <p>For the avoidance of doubt, if the Vesting Conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.</p>
Cashless Exercise Facility	<p>The Board may, in its discretion, where Market Value is higher than the exercise price of vested Options, permit a Participant not pay the exercise price for exercised Options and instead be issued that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share) ("Cashless Exercise Facility").</p>
Disposal of Convertible Securities	<p>Except as otherwise provided for by the Plan, an Invitation, the ASX Listing Rules or required by law, a Convertible Security may only be disposed:</p> <ul style="list-style-type: none"> (i) with the consent of the Board (which may be withheld in its discretion) in special circumstances, being: <ul style="list-style-type: none"> (A) ceasing to be an Eligible Participant due to death or total or permanent disability, or retirement or redundancy; (B) severe financial hardship; or (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant Invitation; or (ii) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy or under the law relating to mental health.
Shares as an Award or on vesting of	<p>Shares granted under the Plan or issued or transferred on the exercise of Convertible Securities will rank equally in all respects, and carry the same</p>

Term	Description
Convertible Securities	rights and entitlements, as other issued Shares, including dividend and voting rights.
Restricted Shares	<p>(i) Subject to the Plan, Shares can be made subject to a restriction condition and/or a restriction period, either of which prohibit disposal until satisfied or waived at the Board's discretion (unless an Invitation otherwise provides).</p> <p>(ii) Subject to the Plan, the Board may, at its discretion, waive or amend any restriction condition or restriction period applying to a Share at any time in whole or in part, subject to applicable law and stock exchange rules.</p> <p>(iii) Subject to the Plan, if a restriction condition is not met (and is not waived), the Company may, amongst other remedies, buyback and cancel the Shares for such consideration as determined by the Board (which may be nil), sell the Shares for at least 80% of Market Value, or declare the Shares to be forfeited and, where held by a trustee, for the Shares to return to the unallocated pool or to be allocated to a different Participant.</p> <p>(iv) A Share that is subject to a restriction period is not at risk of buyback/sale/forfeiture, it is just unable to be disposed of during the Restriction Period.</p> <p>(v) Loan shares are subject to a restriction condition that the loan balance in respect of those loan shares is repaid in accordance with the applicable loan agreement. Where this restriction condition is not met (and is not waived), and the loan share are divested:</p> <p>(A) any proceeds of the divestiture must first be used to repay that part of the outstanding loan balance attributable to those loan shares;</p> <p>(B) to the extent the proceeds (if any) are less than the loan balance attributable to those loan shares, the Company will accept that repayment in full satisfaction of (and the Participant will not have any further obligations with respect to) that proportion of their loan balance relating to those loan shares; and</p> <p>(C) to the extent that the proceeds are greater than the loan balance attributable to those loan shares, if the divestiture has occurred due to a failure by the Participant to repay the loan balance in accordance with the loan agreement, the Participant will be entitled to retain the excess amount (less any divestment costs and withholdings), and in all other circumstances, the Company will be entitled to retain the excess amount unless the Board determines otherwise.</p>
Forfeiture/lapse of Awards	Unless otherwise determined by the Board, a Share granted under the Plan will be forfeited, and a Convertible Security will lapse, in certain circumstances including:

Term	Description
	<p>(i) in the case of a Convertible Security:</p> <p>(A) where the Board determines that any Vesting Condition applicable to the Convertible Security cannot be satisfied (and is not waived); or</p> <p>(B) on the Expiry Date applicable to the Convertible Security;</p> <p>(ii) in certain circumstances if the Eligible Participant leaves (ie ceases to be an Eligible Participant). See 'Ceasing to be an Eligible Participant' below;</p> <p>(iii) if the Board determines that the Award is liable to clawback (see 'Misconduct and Clawback' below); and</p> <p>(iv) where the Participant purports to dispose of the Award or enter any arrangement in respect of the Award, in breach of any disposal or hedging restrictions.</p>
Participation and anti-dilution rights of Convertible Securities	<p>Convertible Securities do not confer the right to participate in new issues of Shares or other securities in the Company.</p> <p>Subject to the ASX Listing Rules, the Plan provides for adjustments to be made to the number of Shares which a Participant would be entitled on a reorganisation of capital.</p> <p>If an Invitation provides, the number of Shares acquired on exercise of Convertible Securities and/or the exercise price (if any) of the Convertible Securities can be adjusted, in accordance with stock exchange rules, in the event of a bonus issue or pro-rata issue to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment).</p>
Restrictions on Disposal of Awards	<p>Convertible Securities and restricted shares may not be sold, transferred, mortgaged, pledged, charged, granted as security, or otherwise disposed of, except in special circumstances.</p> <p>Participants must not enter any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any Convertible Securities or restricted shares.</p>
Quotation of Awards	<p>Awards, except Shares, will not be quoted on a stock exchange. The Company will, if its Shares are quoted on a stock exchange, apply for official quotation of any Shares issued under the Plan, in accordance with applicable stock exchange rules.</p>
Ceasing to be an Eligible Participant	<p>Subject to the Plan and an Invitation providing otherwise, upon a relevant person ceasing to be an Eligible Participant:</p> <p>(i) any unvested Convertible Securities acquired under the Plan will lapse unless the Board:</p> <p>(A) exercises its discretion to waive any Vesting Conditions that apply to the Convertible Securities; or</p>

Term	Description
	<p>(B) in its discretion, resolves to allow the unvested Convertible Securities to remain on foot and subject to any Vesting Conditions after the relevant person ceases to be an Eligible Participant (which resolution may be made before or after the relevant person ceases to be an Eligible Participant);</p> <p>(ii) the Board, in its discretion, may resolve that any vested Convertible Securities acquired by the relevant person or their Nominee under the Plan must be exercised within one (1) month (or such later date as the Board determines) of the date the relevant person ceases to be an Eligible Participant. If the Convertible Security is not exercised within that period, the Board may resolve, in its discretion, that the Convertible Security lapses as a result; and</p> <p>(iii) the Company may buy back and cancel, sell, or declare to be forfeited any Shares acquired by the relevant person or their nominee under the Plan that are subject to an unsatisfied restriction condition that is not waived by Board.</p> <p>Specific Invitations can provide vary the above arrangements (eg to allow for full or partial vesting for good leavers unless the Board resolves otherwise). The template Invitation at the back of the Plan provides alternative wording to achieve this.</p>
Change of Control	<p>of Subject to the Plan and an Invitation providing otherwise, if a Change of Control occurs, or the Board determines that such an event is likely to occur, the Board may, in its discretion, determine the manner in which any or all of a Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control.</p> <p>Specific Invitations can provide vary the above arrangements (eg to allow for full or partial vesting on a Change of Control unless the Board resolves otherwise). The template Invitation at the back of the Plan provides alternative wording to achieve this.</p>
Misconduct and Clawback	<p>If the Board becomes aware of a material misstatement in the Company's financial statements, that a Participant has committed an act of fraud, negligence or gross misconduct or failed to comply with any restrictive covenant or that some other event has occurred which, as a result, means that a Participant's Award should be reduced or extinguished, or should not vest, then the Board may claw back or adjust any such Award at its discretion to ensure no unfair benefit is derived by the Participant.</p>
Trust	<p>The Company may establish an employee share trust for the purposes of the Plan.</p>
Definitions	<p>"Market Value" means:</p> <ul style="list-style-type: none"> • for a Share:

Term	Description
	<ul style="list-style-type: none"> • where the Company is listed on a stock exchange, the VWAP for Shares traded on the applicable stock exchange during the 5 most recent trading days on which Shares were traded up to but not including the day on which the Market Value is to be determined or, in relation to loan shares, as otherwise determined in accordance with Division 83A of the Tax Act; • otherwise, the most recent cash or cash equivalent price at which Shares were issued or sold for valuable consideration in a bona fide, arms' length transaction (not being Shares issued under this Plan) as determined by the Board acting reasonably and in good faith; and • for a Convertible Security, the fair market value of the Convertible Securities as determined by application of a valuation methodology approved by the Board, acting reasonably and in good faith, such valuation being no more than twelve (12) months old as at the date the Market Value is to be determined. <p>"Change of Control" means:</p> <ul style="list-style-type: none"> • a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares; • a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement (other than a compromise or arrangement with the Company's creditors) 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; or • in any other case, an entity obtains Voting Power in the Company of at least 50.1% other than as a result of a Reconstruction of the Company.



Proxy Voting Form

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

Wildcat Resources Limited | ABN 65 098 236 938

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 26 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.



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