

# ASX ANNOUNCEMENT

28 October 2025

ASX:WSR

## Annual General Meeting

Westar Resources Limited (Westar, ASX:WSR) advises that the Annual General Meeting of the Company (Meeting) will be held on 28 November 2025 at 9.00am at the Offices of the Company at Level 1, 19 Ord Street, West Perth WA.

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at [www.westar.net.au](http://www.westar.net.au); and
- the ASX market announcements page under the Company's code "WSR".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

### Participation and voting at the Meeting or by proxy

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

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

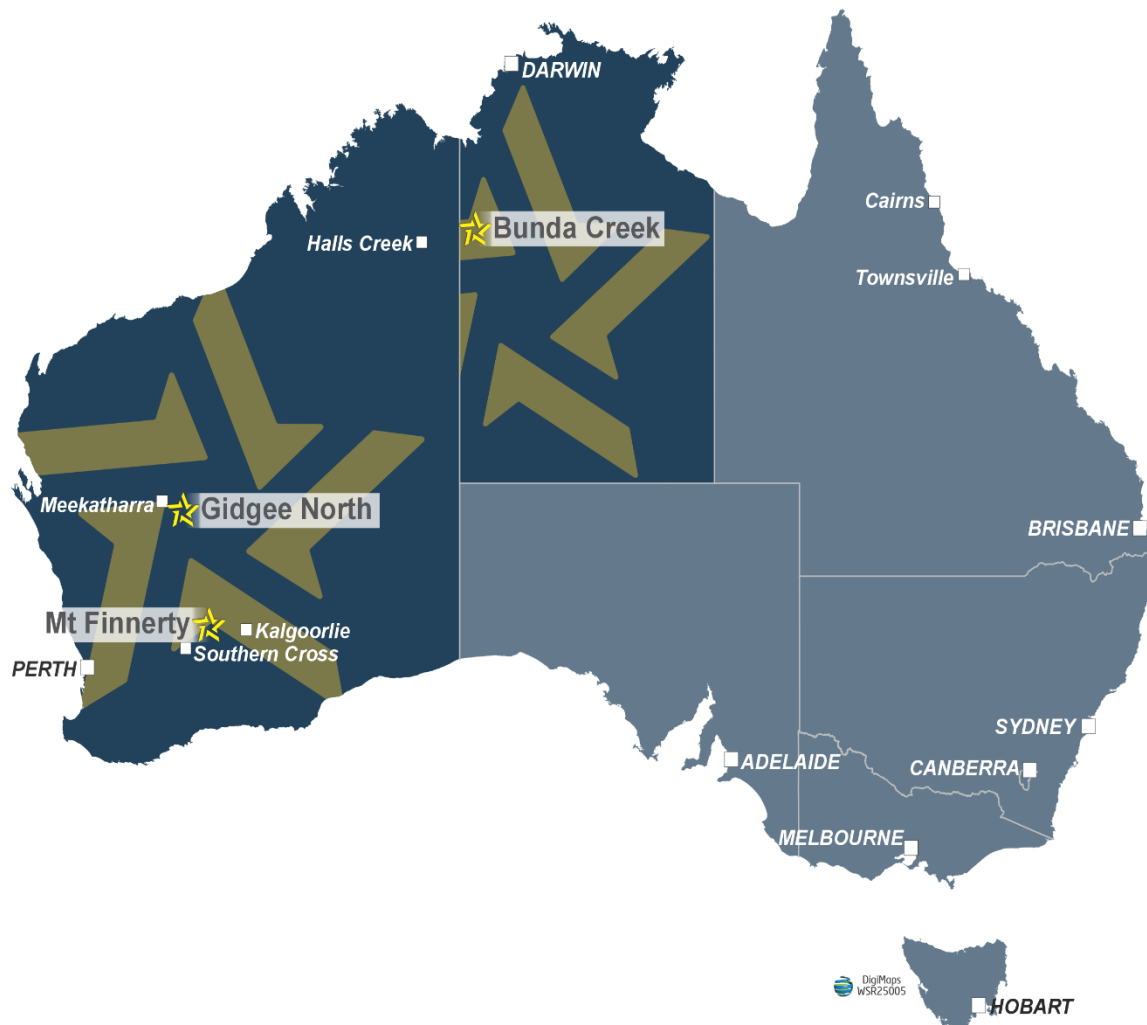
The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For personal use only



## About Westar Resources Ltd

Westar Resources is a Perth-based Resource company focused on creating value for shareholders and the communities we live and work in, through the discovery, acquisition and development of high-quality gold and copper projects in supportive jurisdictions. Westar's projects are strategically located in the highly prospective Yilgarn Craton near Southern Cross and Sandstone.



For personal use only





# **Westar Resources Limited**

## **(ACN 635 895 082)**

### **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Friday, 28 November 2025**

**9:00am AWST**

**To be held**

**at Level 1, 19 Ord Street, West Perth, WA Australia 6005**

The Annual Report is available online at <https://westar.net.au/>

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6556 6000.



# NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Westar Resources Limited (ACN 635 895 082) (**Company**) will be held in person at Level 1, 19 Ord Street, West Perth, WA Australia 6005 on Friday, 28 November 2025 commencing at 9:00am AWST.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form 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 at 4:00pm AWST on 26 November 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### Annual Report

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To table and 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 – Adoption of Remuneration Report

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2025 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”*

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Voting Prohibition Statement

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

### 2. Resolution 2 – Re-election of Director – Mr Ashley Hood

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



*“That for the purpose of clause 14.4 of the Constitution and for all other purposes, Ashley Hood, a Director who was appointed to fill a casual vacancy on 28 March 2025, retires, and being eligible, is re-elected as a Director”*

### 3. Resolution 3 – Re-election of Director – Mr Ariel King

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

*“That for the purpose of clause 14.4 of the Constitution and for all other purposes, Ariel King, a Director who was appointed to fill a casual vacancy on 28 March 2025, retires, and being eligible, is re-elected as a Director”*

### 4. Resolution 4 – Approval of 10% Placement Facility

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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 up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum.”*

### 5. Resolution 5 – Ratification of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 59,808,722 Tranche 1 Placement Shares issued pursuant to the Company’s capacity under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Placement Participants (and/or their respective nominees)); or
- (b) any Associate of that person or those persons.

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

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



## 6. Resolution 6 – Refresh of Securities under Employee Securities Incentive Plan

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

*“That for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the issue of up to a maximum of 60,000,000 Securities under the Employee Securities Incentive Plan known as the ‘Westar Employee Securities Incentive Plan’ on the terms and conditions in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any persons who are eligible to participate in the Employee Securities Incentive Plan;
- (b) or an Associate of that person (or those persons).

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

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

### **Voting Prohibition Statement**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the Proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair;
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 7. Resolution 7 – Approval to Issue Incentive Options to Director – Mr Ben Donovan

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue a total of 20,000,000 Incentive Options to Mr Ben Donovan on the terms and conditions set out in the Explanatory Memorandum.”*



### Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) the person who is to receive the securities in question (namely, Mr Ben Donovan) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) 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 in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 8. Resolution 8 – Approval to Issue Incentive Options to Director – Mr Ashley Hood

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue a total of 20,000,000 Incentive Options to Mr Ashley Hood on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) the person who is to receive the securities in question (namely, Mr Ashley Hood) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) 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 in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## **9. Resolution 9 – Approval to Issue Incentive Options to Director – Mr Ariel King**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue a total of 20,000,000 Incentive Options to Mr Ariel King on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of:

- (a) the person who is to receive the securities in question (namely, Mr Ariel King) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (b) 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 in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and



- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## **10. Resolution 10 – Approval of Termination Benefits to be issued under the Employee Securities Incentive Plan**

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

*“That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office is given under and for the purposes of Part 2D.2 of the Corporations Act, on the terms and conditions in the Explanatory Memorandum.”*

#### **Voting Prohibition Statement**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the 2025 Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.



## 11. Resolution 11 – Approval for Future Issue of Shares

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 40,000,000 Shares, on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

## 12. Resolution 12 – Approval to Issue Lead Manager Options

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 30,000,000 Lead Manager Options on the terms and conditions set out in the Explanatory Memorandum”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company)(namely, CPS Capital Group Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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



### 13. Resolution 13 – Approval to Issue Lead Manager Shares

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,000,000 Lead Manager Shares on the terms and conditions set out in the Explanatory Memorandum”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, CPS Capital Group Pty Ltd (and/or its nominees)); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

### 14. Resolution 14 – Approval to Issue Tranche 2 Placement Shares

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 202,191,278 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Placement Participants (and/or their respective nominees)); or
- (b) an Associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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



## 15. Resolutions 15(a), 15(b) and 15(c) – Approval for Director Participation in Placement

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to an aggregate of 38,000,000 Director Placement Shares as follows:*

- (a) 20,000,000 Director Placement Shares to Mr Ariel King (and/or his nominees),
- (b) 10,000,000 Director Placement Shares to Mr Ashley Hood (and/or his nominees); and
- (c) 8,000,000 Director Placement Shares to Mr Ben Donovan (and/or his nominees),

*on the terms and conditions set out in the Explanatory Memorandum”*

### Voting Exclusion

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- (a) In respect of Resolution 15(a):
  - (i) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Ariel King (and/or his nominees); or
  - (ii) an Associate of that person or those persons.
- (b) In respect of Resolution 15(b):
  - (i) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Ashley Hood (and/or his nominees); or
  - (ii) an Associate of that person or those persons.
- (a) In respect of Resolution 15(c):
  - (i) a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Mr Ben Donovan (and/or his nominees); or
  - (ii) an Associate of that person or those persons.

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

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

### Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on the Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolutions.

However, the above prohibition does not apply if:



- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated: 28 October 2025

**BY ORDER OF THE BOARD**

Mr Ben Donovan  
Company Secretary

For personal use only



# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at Level 1, 19 Ord Street, West Perth on 28 November 2025 commencing at 9:00am AWST.

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

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

## 2. Action to be taken by Shareholders

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

### 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 participate in the Meeting in person, and are encouraged to lodge a directed 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 in person.

Please note that:

- (a) a member of the Company entitled to attend in person 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and



- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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

## **2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolution.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 1 and 6 – 9 unless you direct them how to do so.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 1 and 6 – 9 by marking "For", "Against" or "Abstain" for each of those resolution.

## **2.3 Submit your Proxy Vote**

### **Online**

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

### **By Paper**

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.



The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY MAIL</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>BY EMAIL</b>	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

### 3. Annual Report

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There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <https://westar.net.au/>;
- (b) ask questions or make comment on the management of the Company;
- (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 Chair 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 by 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 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

### 4. Resolution 1 – Adoption of Remuneration Report

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Section 250R(2) of the Corporations Act provides that the Company is required to 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 reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more 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 will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

## **5. Resolution 2 – Re-election of Director – Mr Ashley Hood**

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### **5.1 General**

Clause 14.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified in the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

A Director who retires by rotation under clause 14.4 of the Constitution is eligible for re-election.

Mr Ashley Hood, having been appointed to fill a casual vacancy on 28 March 2025 will retire in accordance with clause 14.4 of the Constitution and being eligible seeks re-election.

### **5.2 Background and qualifications**

Ashley Hood has more than eighteen years' experience in the mining industry, working in mine and exploration operations for junior and major mining companies based in Australia, South Africa and New Zealand. Ashley has broad senior management experience and has worked in and managed field exploration and geological teams on some of Australia's major JORC resources. He has extensive ASX experience and held a number of Executive and non-executive positions.

He specialises in project and people management, native title negotiations, project due diligence, acquisitions and has a portfolio of family held mineral and precious metal projects which are flagship assets in a number of ASX listed companies today.

### **5.3 Independence**

If re-elected, the Board considers Mr Ashley Hood to be an independent director.

### **5.4 Board recommendation**

The Board (excluding Mr Ashley Hood) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.



## **6. Resolution 3 – Re-election of Director – Mr Ariel King**

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### **6.1 General**

Clause 14.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified in the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

A Director who retires by rotation under clause 14.4 of the Constitution is eligible for re-election.

Mr Ariel King, having been appointed to fill a casual vacancy on 28 March 2025 will retire in accordance with clause 14.4 of the Constitution and being eligible seeks re-election.

### **6.2 Background and qualification**

Mr King's past experience includes being manager for an investment banking firm, where he specialised in the technical and financial analysis of bulk commodity and other resource projects for investment and acquisition. He was also a corporate adviser and representative for a stockbroking firm where he managed capital raisings and originated acquisitions for a number of ASX listed companies.

Mr King is currently on the Board of Bindi Metals Limited (ASX:BIM), Great Northern Mineral Limited (ASX:GNM), M3 Mining Limited (ASX:M3M), Noble Helium Limited (ASX:NHE), Eastern Resources Ltd (ASX: EFE), QPM Energy Ltd (ASX: QPM) and Rubix Resources Limited (ASX: RB6).

Mr King was formerly a director of Lindian Resource Ltd (ASX:LIN), Bowen Coking Coal Ltd (ASX:BCB), Axxis Technology Group Ltd (ASX:AYG) (renamed to ECS Botanics Ltd (ASX: ECS), European Cobalt Ltd (ASX:EUC) (renamed to Aston Minerals Ltd (ASX:ASO), Six Sigma Metals (ASX:SI6), and Sultan Resources Ltd (ASX:SLZ).

### **6.3 Independence**

If re-elected, the Board considers Mr King to not be an independent director.

### **6.4 Board recommendation**

The Board (excluding Mr King) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

## **7. Resolution 4 – Approval of 10% Placement Facility**

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### **7.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or



- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

**(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 currently has a market capitalisation of \$3,588,523 and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact 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 Section 7.2(c) below).

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

**(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 class of quoted Equity Securities, being Shares (ASX:WSR).

**(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 annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

**A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

(A) plus the number of fully paid ordinary securities 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 fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or



- (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
  - (1) the agreement was entered into before the commencement of the relevant period; or
  - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

*Note that A 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 relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**(d) Listing Rule 7.1A and Listing Rule 7.3A**

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 this Notice, the Company has on issue 398,724,813 Shares and therefore has a capacity to issue:

- (i) 59,808,721 Equity Securities under Listing Rule 7.1; and
- (ii) 39,872,481 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 7.2(c) above).

**(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 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 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 of the approval by shareholders of the eligible entity's ordinary securities 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),

**(10% Placement Period).**

**7.3 Listing Rule 7.1A**

The effect of Resolution 4 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.

Resolution 4 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) on the Resolution.

**7.4 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility 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 4 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 (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of 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,

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

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 this Notice.

The table 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 or ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0045 50% decrease in Issue Price	\$0.009 Issue Price	\$0.018 100% increase in Issue Price
<b>Current Variable "A"</b> <b>398,724,813 Shares</b>	10% Voting Dilution	39,872,481	39,872,481	39,827,481
	Funds raised	\$179,426	\$358,852	\$717,705
<b>50% increase in current Variable "A"</b> <b>598,087,220 Shares</b>	10% Voting Dilution	59,808,722 Shares	59,808,722 Shares	59,808,722 Shares
	Funds raised	\$269,139	\$538,278	\$1,076,557
<b>100% increase in current Variable "A"</b> <b>797,449,626 Shares</b>	10% Voting Dilution	79,744,963 Shares	79,744,963 Shares	79,744,963 Shares
	Funds raised	\$358,852	\$717,705	\$1,435,409

**Note**

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- 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 at 10%.
- 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 the Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The issue price is \$0.009, being the closing price of the Shares on ASX on 20 October 2025.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing



Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.
- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) 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 allottees of the 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).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on Tuesday, 26 November 2024. In the 12 months preceding the date of the 2025 Annual General Meeting, the Company has not issued any Equity Securities.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):
  - (i) if Resolution 4 is passed, the Directors will be able 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; and
  - (ii) if Resolution 4 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).
- (i) At the date of the Notice, the Company 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. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 4 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.



## 8. Resolution 5 – Ratification of prior issue of Placement Shares issue under ASX Listing Rule 7.1

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### 8.1 General

On 22 October 2025, the Company announced that it has received firm commitments from sophisticated and professional investors (**Placement Participants**) as well as participating directors (**Director Participants**) for a placement (**Placement**) to raise up to a total of \$1,500,000 (before costs) through the issue of up to a total of 300,000,000 Shares at an issue price of \$0.005 per Share (**Placement Shares**) via a two tranche placement.

The Company issued 59,808,722 Placement Shares without Shareholder approval on 28 October 2025 pursuant to the Company's placement capacity under ASX Listing Rule 7.1 (**Tranche 1 Placement Shares**).

The remaining 240,191,278 Placement Shares will be issued subject to Shareholder approval as follows:

- (a) 202,191,278 Placement Shares to Placement Participants (**Tranche 2 Placement Shares**) (the subject of Resolution 14); and
- (b) 38,000,000 Placement Shares to Director Participants (**Director Placement Shares**) (the subject of Resolutions 15(a) – 15(c)).

CPS Capital Pty Ltd acted as lead manager to the Placement (**Lead Manager**).

Funds raised from the Placement will be used towards exploration expenses, general working capital, due diligence costs on new projects and costs of the offer.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

### 8.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstances of this Resolution), 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. The Tranche 1 Placement Shares do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval to subsequently approve the issue of the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.



### 8.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit 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 issue date.

### 8.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Tranche 1 Placement Shares were issued to the Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are related parties, member of the Key Management Personnel, a substantial holder or an advisor to the Company (or an associate of any of these persons) and they are being issued more than 1% of the entity's current issued capital;
- (c) a total of 59,808,722 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (d) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Placement Shares were issued on 28 October 2025;
- (f) the issue price was \$0.005 per Tranche 1 Placement Share;
- (g) the purpose of the issue was to raise up to approximately \$299,044 (before costs). Funds raised from the issue of the Tranche 1 Placement Shares will be used in the manner set out in Section 8.1;
- (h) the Tranche 1 Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 5 of this Notice.

The Directors of the Company believe Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.



## 9. Resolution 6 – Refresh of Securities under Employee Securities Incentive Plan

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### 9.1 General

At the Company's annual general meeting held on 16 November 2023, Shareholders approved the issue of up to 20,000,000 Equity Securities under its employee share scheme called the "Westar Resources Limited Employee Securities" (**Plan**).

The Directors consider it is desirable to provide an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure that interests of Shareholders, management and employees of the Company are aligned.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.2 (exception 13(b)) for the issue of up to 60,000,000 Equity Securities under the Plan.

### 9.2 Listing Rules 7.1 and 7.2 Exception 13(b)

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder Approval. Listing Rule 7.2 exception 13(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by Shareholders, where the issue of securities is within 3 years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and any service providers and certain 'related persons' to the aforementioned of the Company. If an issue is to be made to Directors, then separate Shareholder approval will need to be obtained.

Pursuant to and in accordance with Listing Rule 7.2 Exception 13(b), the following information is provided in relation to this Resolution:

- (a) a summary of the terms of the Employee Securities Incentive Plan is set out in Schedule 4;
- (b) an aggregate of 12,400,000 performance rights were issued to various Directors, employees and consultants of the Company under the Plan since the date of last approval, being 16 November 2023;
- (c) a maximum of 60,000,000 Equity Securities would be available to be issued under the Plan if approved by Shareholders (representing approximately 15% of the number of Shares on issue as at the date of this Notice). This maximum number of Equity Securities is not intended to be a prediction of the actual number of Equity Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Equity Securities to be issued under the Plan for the purposes of Listing Rule 7.2 (exception 13(b)). In any event, no Equity Securities will be issued if to do so would contravene any applicable laws; and
- (d) a voting exclusion statement in respect of this Resolution has been included in this Notice.

### 9.3 Listing Rule 14.1A

Resolution 6 seeks Shareholder approval for the issue of Equity Securities under the Plan to be an exception from Listing Rule 7.1 and 7.1A for a period of 3 years.



If Shareholders approve this Resolution, any issue of Equity Securities under the Plan will not use up a portion of the Company's Listing Rule 7.1 and 7.1A capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it issues Equity Securities under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval for a period of 3 years after the Meeting. Any proposed issue of Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under Listing Rule 10.14.

If this Resolution is not passed, the Plan will not be renewed and existing approvals of the Plan received on 16 November 2023 will expire on 16 November 2026. After this time, the Company may still decide in future to issue Equity Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from Listing Rule 7.1 and 7.1A and will use up a portion of the Company's Listing Rule 7.1 and 7.1A capacity at the relevant time made (unless another exemption from Listing Rule 7.1 and 7.1A is applicable).

#### **9.4 Board Recommendation**

Approval of this Resolution will enable the Company to preserve its flexibility under its Listing Rule 7.1 and 7.1A capacity when it issues Equity Securities under the Plan for the period of 3 years after the Meeting. Directors are eligible to be offered Equity Securities under the Plan, however, any proposed issue of Equity Securities to a Director or their associates requires prior Shareholder approval under Listing Rule 10.14 before it can be made, and the passing of this Resolution will not enable the Company to issue any Equity Securities to a Director or their associates. The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

### **10. Resolutions 7, 8 and 9 – Approval to Issue Incentive Options to Mr Ben Donovan, Mr Ashley Hood and Mr Ariel King**

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#### **10.1 General**

Resolutions 7 – 9 seek the approval of Shareholders for the issue a total of up to 60,000,000 Options to the Directors (and/or their respective nominees) as follows:

- (a) to Mr Ben Donovan (and/or his nominees) up to 20,000,000 Options (exercisable at \$0.01 and expiring 3 years from the date of issue) (the subject of Resolution 7);
- (b) to Mr Ashley Hood (and/or his/her nominees) up to 20,000,000 Options (exercisable at \$0.01 and expiring 3 years from the date of issue) (the subject of Resolution 8);
- (c) to Mr Ariel King (and/or his/her nominees) up to 20,000,000 Options (exercisable at \$0.01 and expiring 3 years from the date of issue) (the subject of Resolution 9);

(together, the **Incentive Options**).

The Incentive Options are being issued to incentivise and reward the Directors of the Company and to align the Directors with the achievement of short term and long term objectives of the Company.

#### **10.2 Section 195(4) of the Corporations Act**

Each of the Directors have a material personal interest in the outcome of Resolutions 7 – 9 (as applicable to each Director) by virtue of the fact that Resolutions 7 – 9 are concerned with



the issue of Incentive Options to the Directors. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the issue to Shareholders to determine.

### **10.3 Chapter 2E of the Corporations Act**

Section 208 of the Corporations Act provides that for a public company or an entity that the public company controls to give a financial benefit to a related party of the public company the public company or entity must:

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

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

Given that all the Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Shareholder approval is therefore sought for the purposes of Chapter 2E of the Corporations Act.

### **10.4 Listing Rule 10.11**

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

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

unless it obtains the approval of its shareholders.

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

### **10.5 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 7 – 9 are passed, the Company will be able to proceed with the issue of the Incentive Options to Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because



approval is being obtained under Listing Rule 10.11), the issue of the Incentive Options will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 7 – 9 are not passed, the Company will not be able to proceed with the issue of the Incentive Options and the Company may have to consider alternative commercial means to incentivise the Directors.

## 10.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7-9:

- (a) the Incentive Options will be issued to Mr Ben Donovan, Mr Ashley Hood and Mr Ariel King (and/or their respective nominees);
- (b) each of Mr Ben Donovan, Mr Ashley Hood and Mr Ariel King fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company, and if applicable, their nominees will fall within the category of Listing Rule 10.11.4 by virtue of being an Associate of a Director;
- (c) a total of 60,000,000 Incentive Options is proposed to be issued to the Directors as follows:
  - (i) 20,000,000 Incentive Options to Mr Ben Donovan (and/or his nominees) (the subject of Resolution 7);
  - (ii) 20,000,000 Incentive Options to Mr Ashley Hood (and/or his nominees) (the subject of Resolution 8); and
  - (iii) 20,000,000 Incentive Options to Mr Ariel King (and/or his nominees) (the subject of Resolution 9);
- (d) the Incentive Options will be issued on the terms and conditions set out in Schedule 2.
- (e) the Incentive Options will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX listing Rules);
- (f) the Incentive Options will be issued for nil cash consideration;
- (g) the purpose of the issue of Incentive Options is to provide an additional performance linked incentive component in the remuneration package for the Directors to further align their interests with those of Shareholders, to motivate and reward their performance and to provide a cost effective way for the Company to remunerate the Directors, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;
- (h) the relevant interests of the Directors (held directly or indirectly) in securities of the Company as at the date of this Notice are:

Related Party	Shares	Options	Performance Rights
Mr Ben Donovan <sup>1</sup>	1,996,902	-	600,000
Mr Ashley Hood <sup>2</sup>	8,000,000	-	-
Mr Ariel King <sup>3</sup>	2,923,796	5,595,583	-



**Notes:**

- 1 Comprising 1,996,902 Shares and 600,000 Performance Rights held indirectly via Elohim Nominees Pty Ltd <Eagle Equity A/C>, an entity of which Mr Donovan is a director and beneficiary.
- 2 Comprising:
  - (a) 3,000,000 Shares directly;
  - (b) 3,000,000 Shares indirectly held via Mrs Charlotte Mary Hood & Mr Ashley Keith Hood <AK & CM Hood A/C>, an entity of which Mr Hood is a director and beneficiary; and
  - (c) 2,000,000 Shares held indirectly via Mr Ashley Keith Hood & Mrs Charlotte Mary Hood <AK & CM Hood Family A/C>, and entity of which Mr Hood is a director and beneficiary.
- 3 Comprising 2,923,796 Shares and 5,595,583 Unlisted Options exercisable at \$0.02 on or before 18 July 2027 held indirectly via King Corporate Pty Ltd, an entity of which Mr King is a director and beneficiary.

- (i) the remuneration from the Company to each Director and his associates for the prior financial year and the proposed remuneration for the current financial year (excluding the Incentive Options) are set out below:

Director	Current Financial Year (ending 30 June 2026)	Prior Financial year (ending 30 June 2025)
Mr Ben Donovan <sup>1</sup>	\$45,000	\$114,411
Mr Ashley Hood <sup>2</sup>	\$45,000	\$13,083
Mr Ariel King <sup>3</sup>	\$45,000	\$13,083

**Notes:**

- 1 For FY25, Mr Donovan received \$106,800 in fees, \$5,175 in superannuation payments and \$2,436 in equity based payments, which is inclusive of \$61,800 received for the provision of Company Secretary services. For FY26, Mr Donovan is entitled to receive a salary of \$45,000 for his office as director.
- 2 Mr Hood was appointed as director on 27 March 2025. For FY25, Mr Hood received \$11,734 in director fees and \$1,349 in superannuation payments. For FY26, Mr Hood is entitled to receive a salary of \$45,000.
- 3 Mr King was appointed as director on 27 March 2025. For FY25, Mr King received \$13,083 in director fees. For FY26, Mr King is entitled to receive a salary of \$45,000.

- (j) the Incentive Options are not being issued under any agreement;
- (k) the value of the Incentive Options and the pricing methodology is set out in Schedule 3;
- (l) if the Incentive Options are exercised, a total of 60,000,000 Shares would be issued. This will increase the number of Shares on issue from 398,724,813 to 458,724,813 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 13.08%;
- (m) if Mr Ben Donovan, Mr Ashley Hood and Mr Ariel King exercise the Incentive Options the subject of Resolutions 7 – 9 and no other Shares are issued by the Company, they would hold approximately 4.80%, 6.10% and 5.0% respectively (which includes their current Shareholding noted in above, on an undiluted basis);
- (n) the highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below;

	Price	Date
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Highest	\$0.013	14 February 2025
Lowest	\$0.004	26 May 2025 – 3 June 2025
Last	\$0.009	20 October 2025

- (o) the Company has agreed to issue the Incentive Options to the Directors (subject to Shareholder approval) for the following reasons:
- (i) to provide cost effective remuneration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations;
  - (ii) the Incentive Options are unquoted, therefore the issue of the Incentive Options has no immediate dilutionary impact on Shareholders; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;
- (p) the number of Incentive Options to be issued to each of the Directors has been determined upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Directors; and
  - (iii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (q) each Director has a material personal interest in the outcome of Resolutions 7 – 9 on the basis that all the Directors (or their respective nominee/s) are to be issued Incentive Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 7 – 9 of this Notice;
- (r) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass these Resolutions; and
- (s) a voting exclusion statement is included for Resolutions 7 – 9 of this Notice.

## 11. Resolution 10 – Approval of Termination Benefits to be issued under the Employee Securities Incentive Plan

### 11.1 General

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless



Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution 10.

To ensure the Company can continue to attract and retain high-calibre executive talent, Shareholder approval is being sought under Resolution 10 to provide the Board with the flexibility to determine termination arrangements that reflect contractual entitlements, support fair treatment, and allow for appropriate consideration of exceptional circumstances at the time of termination.

For the avoidance of any doubt, the approval granted pursuant to this Resolution shall end upon the expiry of all Equity Securities issued or to be issued under the Plan and regardless of whether the cap approved by Shareholders under and for the purposes of Listing Rule 7.2 exception 13(b) (the subject of Resolution 6) expires, is exceeded or re-refreshed from time to time.

## **11.2 Part 2D.2 of the Corporations Act**

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with that person ceasing to hold a managerial or executive office if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As set out above, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse and to vest if the participant ceases employment, engagement or office with the Company before the vesting of their Plan Securities. Examples of the circumstances when the Board may decide to exercise its discretion to permit some or all of the Plan Securities to vest include where a Participant becomes a leaver due to death, redundancy, permanent disability, mental incapacity or retirement. These examples are not exhaustive.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

## **11.3 Valuation of termination benefits**

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



The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected.

The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

Listing Rule 10.19 relevantly provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interest of the entity, as set out in the latest accounts given to ASX under the Listing Rules. In any event, the Company will ensure that it complies with Listing Rule 10.19.

Each Director has a material personal interest in the outcome of Resolution 10 on the basis that all the Directors have a potential personal interest in the outcome of this Resolution. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolution 10 of this Notice.

## **12. Resolution 11 – Approval for Future Issue of Shares**

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### **12.1 General**

The Company is proposing to issue up to 40,000,000 Shares at an issue price equal to a 20% discount to the 5 day VWAP (**Proposed Shares**).

A summary of Listing Rule 7.1 is set out in Section 8.2 above.

The proposed issue of the Proposed Shares does not fall within any of these exceptions set out in Listing Rule 7.2 and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Proposed Shares.

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

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Proposed Shares. In addition, the issue of the Proposed Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Proposed Shares.

Resolution 11 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Proposed Shares.

### **12.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 11:



- (a) the Proposed Shares will be issued to professional and sophisticated investors, who will be selected by the Directors through a bookbuild process, which will involve the Directors seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients would be related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties, and issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Proposed Shares to be issued is 40,000,000;
- (d) the Proposed Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (e) the Proposed Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue will occur on the same date;
- (f) the issue price of the Proposed Shares at an issue price equal to a 20% discount to the 5 day VWAP. Set out below are worked examples based on a 5 day VWAP of the Company's Shares calculated up to and including 20 October 2025, being \$0.0086, along with a 50% decrease and a 50% increase to the 5 day VWAP of the Company's Shares calculated up to and including 20 October 2025, being \$0.0043 and \$0.0129 respectively:

Assumed VWAP	\$0.0086	\$0.0043	\$0.0129
Issue Price	\$0.0069	\$0.0034	\$0.0103
Funds Raised	\$276,000	\$136,000	\$412,000

- (g) the purpose of the Proposed Shares is to raise capital, which the Company intends to apply towards ongoing exploration work, reviewing new acquisition opportunities and general working capital;
- (h) the Proposed Shares are not being issued under an agreement;
- (i) the Proposed Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is set out in the Notice.

The Directors of the Company believe Resolution 11 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 13. Resolutions 12 and 13– Approval to Issue Lead Manager Options and Lead Manager Shares

### 13.1 General

CPS Capital Pty Ltd acted as lead manager to the Placement pursuant to a lead manager mandate (**Lead Manager Mandate**). A summary of the material terms of the Lead Manager Mandate is set out below:



- (a) **(Services):** the Lead Manager agrees to provide lead manager services to the Company in respect of the Placement.
- (b) **(Fees):** as consideration for the Services, the Company has agreed to:
  - (i) **(Management Fee):** pay a management fee of 2% (plus GST) of the total amount raised under the Placement;
  - (ii) **(Placement Fee):** pay a placement fee of 6% (plus GST) of the total amount raised under the Placement, to be paid via fully paid ordinary shares at a deemed issue price of \$0.005, being the same issue price as the Placement Shares (**Lead Manager Shares**), subject to shareholder approval; and
  - (iii) **(Lead Manager Options):** issue to the Lead Manager (and/or its nominees) 30,000,000 Options exercisable at \$0.0075 on or before 3 years from the date of issue at a consideration of \$0.00001, subject to shareholder approval.

The Lead Manager Mandate is otherwise on terms and conditions that are considered standard for an agreement of this nature.

As the issue of the Lead Manager Options and Lead Manager Shares are subject to Shareholder approval, Listing Rule 7.2, Exception 17 applies.

Resolution 12 seeks Shareholder approval for the issue of up to 30,000,000 Lead Manager Options under ASX Listing Rule 7.1.

Resolution 13 seeks Shareholder approval for the issue of up to 18,000,000 Lead Manager Shares under ASX Listing Rule 7.1.

### 13.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 8.2 above.

The effect of Resolution 12 will be to allow the Company to issue the Lead Manager Options to the Lead Manager during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

The effect of Resolution 13 will be to allow the Company to issue the Lead Manager Shares to the Lead Manager during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### 13.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Lead Manager Shares. In addition, the issue of the Lead Manager Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Shares.



### 13.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 12 and 13:

- (a) the Lead Manager Options and the Lead Manager Shares will be issued to CPS Capital Pty Ltd (or its nominee);
- (b) a total of 30,000,000 Lead Manager Options and 18,000,000 Lead Manager Shares will be issued (the subjections of Resolutions 12 and 13 respectively);
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 5;
- (d) the Lead Manger Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Lead Manager Options and Lead Manager Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Lead Manager Options will be issued for nominal consideration of \$0.00001 per Option. Funds raised from the issue of the Lead Manager Options will be applied towards general working capital;
- (g) the Lead Manager Shares will be issued for nil consideration;
- (h) the Lead Manager Options and the Lead Manager Shares will be issued for the purpose of satisfying the Company's obligation to pay the required fees under the Lead Manager Mandate;
- (i) the Lead Manager Options and the Lead Manager Shares will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out in Section 13.1;
- (j) the Lead Manager Options and the Lead Manager Shares are not being issued under, or to fund, a reverse takeover; and
- (k) a voting exclusion statement is included in Resolutions 12 and 13 of this Notice.

The Directors believe Resolutions 12 and 13 are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolutions 12 and 13.

## 14. Resolution 14 – Approval to Issue Tranche 2 Placement Shares

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### 14.1 General

As set out in Section 8.1, the issue of the Tranche 2 Placement Shares will be subject to Shareholder approval.

Resolution 14 seeks Shareholder approval for the issue of up to 202,191,278 Tranche 2 Placement Shares.



## 14.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 8.2 above.

The Company does not have the capacity to issue the Tranche 2 Placement Shares without shareholder approval pursuant to its Listing Rule 7.1 capacity. As the issue of the Tranche 2 Placement Shares is subject to Shareholder approval, Listing Rule 7.2, Exception 17 applies. Accordingly, Resolution 14 seeks Shareholder approval to issue the Tranche 2 Placement Shares pursuant to Listing Rule 7.1.

## 14.3 Information required by Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the Placement Participants within 3 months after the Meeting. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1. Further, up to approximately \$1,010,956 (before costs) will be raised from the issue of the Tranche 2 Placement Shares.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and no further funds will be raised.

## 14.4 Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 14:

- (a) the Tranche 2 Placement Shares will be issued to the Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are related parties, member of the Key Management Personnel, a substantial holder or an advisor to the Company (or an associate of any of these persons) and they are being issued more than 1% of the entity's current issued capital;
- (c) a total of 202,191,278 Tranche 2 Placement Shares will be issued;
- (d) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the issue price is \$0.005 per Tranche 2 Placement Share;
- (g) the purpose of the issue was to raise up to approximately \$1,010,956 (before costs). Funds raised from the issue of the Tranche 2 Placement Shares will be used in the manner set out in Section 8.1;
- (h) the Tranche 2 Placement Shares are not being issued under a formal written agreement;
- (i) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover; and



- (j) a voting exclusion statement is included in Resolution 14 of this Notice.

## **15. Resolutions 15(a), 15(b) and 15(c) – Approval for Director Participation in Placement**

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### **15.1 General**

The Director Participants, Mr Ariel King, Mr Ashley Hood and Mr Ben Donovan, being current Directors, has committed, subject to shareholder approval, to participate in the Placement, to raise up to an approximate total of \$190,000 via the issue of up to 38,000,000 Director Placement Shares. The issue of the Director Placement Shares will be on the same terms as the issue of the Placement Shares to the unrelated Placement Participants, with an issue price of \$0.005 per Director Placement Share.

### **15.2 Chapter 2E of the Corporations Act**

For a public company or an entity that the public company controls to give a financial benefit to a related party of the public company the public company or entity must:

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

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

The grant of the Director Placement Shares constitutes giving a financial benefit. Mr Ariel King, Mr Ashley Hood and Mr Ben Donovan are related parties of the Company by virtue of being Directors.

In respect of Resolution 15(a), the Directors (excluding Mr Ariel King), each of whom do not have a material personal interest in Resolution 15(a), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Ariel King (and/or his nominees), given that the proposed issue of the Director Placement Shares is considered to be on arm's length terms (being on the same terms as the Placement Shares to the unrelated Placement Participants (the subjects of Resolutions 5(a), 5(b) and 14).

In respect of Resolution 15(b), the Directors (excluding Mr Ashley Hood), each of whom do not have a material personal interest in Resolution 15(b), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Ashley Hood (and/or his nominees), given that the proposed issue of the Director Placement Shares is considered to be on arm's length terms (being on the same terms as the Placement Shares to the unrelated Placement Participants (the subjects of Resolutions 5(a), 5(b) and 14).

In respect of Resolution 15(c), the Directors (excluding Mr Ben Donovan), each of whom do not have a material personal interest in Resolution 15(c), have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Ben Donovan (and/or his nominees), given that the proposed issue of the Director Placement Shares is considered to be on arm's length terms (being on the same terms as the Placement Shares to the unrelated Placement Participants (the subjects of Resolutions 5(a), 5(b) and 14).

Accordingly, Shareholder approval pursuant to section 208 of the Corporations Act is not being sought for the issue of the Director Placement Shares.



### 15.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Shares falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the proposed issue of the Director Placement Shares requires the approval of Shareholders under ASX Listing Rule 10.11 and Resolutions 15(a) – 15(c) seek Shareholder approval for the grant of up to 38,000,000 Director Placement Shares to the Director Participants.

### 15.4 Information Required by Listing Rule 14.1A

If Resolutions 15(a) – 15(c) are passed, the Company will be able to proceed with the issue of the Director Placement Shares to the Director Participants within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the Director Placement Shares will also allow the Company to raise additional funds (of approximately \$190,000 (before costs)) which will be used in the manner set out in Section 8.1.

If Resolutions 15(a) – 15(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to the Director Participants and no further funds will be raised.

### 15.5 Information Required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 15(a) – 15(c):

- (a) the Director Placement Shares will be issued to Mr Ariel King, Mr Ashley Hood and Mr Ben Donovan (and/or their respective nominees) (the subjects of Resolutions 15(a), 15(b) and 15(c) respectively);
- (b) Mr Ariel King, Mr Ashley Hood and Mr Ben Donovan each fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors of the Company, and if applicable, their nominees fall within the category set out in Listing Rule 10.11.4 by virtue of being an Associate of a Director;
- (c) an aggregate of 38,000,000 Director Placement Shares will be issued as follows:



- (i) 20,000,000 Director Placement Shares to Mr Ariel King (the subject of Resolution 15(a));
- (ii) 10,000,000 Director Placement Shares to Mr Ashley Hood (the subject of Resolution 15(b)); and
- (iii) 8,000,000 Director Placement Shares to Mr Ben Donovan (the subject of Resolution 15(c));
- (d) the Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Director Placement Shares will be granted to the Director Participant no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the issue price of the Director Placement Shares is \$0.005 per Director Placement Share (being the same price as the Placement Shares issued under the Placement);
- (g) the purpose of the issue of the Director Placement Shares is to enable the Director Participant to participate in the Placement and raise an additional \$190,000 (before costs). Funds raised under the issue of the Director Placement Shares will be aggregated with funds raised via the issue of the Placement Shares to Placement Participants and used in the manner set out in Section 8.1 above;
- (h) the issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors;
- (i) the Director Placement Shares are not issued under an agreement; and
- (j) a voting exclusion statement is included in this Notice.

## 15.6 Board Recommendation

The Board:

- (a) (excluding Mr Ariel King) believes Resolution 15(a) is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution;
- (b) (excluding Mr Ashley Hood) believes Resolution 15(b) is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution; and
- (c) (excluding Mr Ben Donovan) believes Resolution 15(c) is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution.

The Chair intends to vote all undirected proxies in favour of Resolutions 15(a) – 15(c) respectively.



# SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 7.1.

**10% Placement Period** has the meaning given in Section 7.2(f) .

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

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

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

**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.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Westar Resources (ACN 635 895 082).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Director** means a director of the Company.

**Director Participants** has the meaning given in Section 8.1.

**Director Placement Shares** has the meaning given in Section 8.1.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.



**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

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

**Incentive Options** has the meaning given in Section 10.1.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Lead Manager** has the meaning given in Section 8.1.

**Lead Manager Mandate** has the meaning given in Section 13.1.

**Lead Manager Options** has the meaning given in Section 13.1.

**Lead Manager Shares** has the meaning given in Section 13.1.

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

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

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

**Placement** has the meaning given in Section 8.1.

**Placement Participants** has the meaning given in Section 8.1.

**Placement Shares** has the meaning given in Section 8.1.

**Plan** has the meaning given in Section 9.1.

**Plan Securities** has the meaning given in Section 11.1.

**Proposed Shares** has the meaning given in Section 12.1.

**Proxy Form** means the proxy form attached to the Notice.

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

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

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

**Tranche 1 Placement Shares** has the meaning given in Section 8.1.



**Tranche 2 Placement Shares** has the meaning given in Section 8.1.

**Two Strikes Rule** has the meaning given in Section 4.

**VWAP** means volume weight average price.

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



## SCHEDULE 2 –Terms of Incentive Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.



(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in Exercise Price or number of underlying securities**

Subject to paragraph (i), an Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



## Schedule 3 – Valuation of Incentive Options

The Incentive Options to be issued to the Directors pursuant to Resolutions 7 – 9 have been valued by internal management using a Black-Scholes option pricing model based on the assumptions set out below.

**Valuation:**

Assumptions:	
Grant date	28 November 2025
Market price of Shares	\$0.009
Exercise price	\$0.01
Expiry date	28 November 2028
Risk free interest rate	0.0374
Expected volatility (discount)	110%
Indicative value per Incentive Option	\$0.00497
Total Value of Incentive Options	\$297,969.86
Ben Donovan (Resolution 7)	\$99,323.29
Ashley Hood (Resolution 8)	\$99,323.29
Ariel King (Resolution 9)	\$99,323.29



## SCHEDULE 4 –Summary Terms of Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.
- Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be



considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (j) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (k) **(Change of control):** If a change of control event occurs in relation to the Company, 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 the Participant's Convertible Securities 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 event.



- (l) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(Trust):** The Board may, in its discretion, use an employee share trust or other mechanism for the purposes of holding Shares and Plan Shares (or other Securities) before or after the exercise of a Convertible Security or delivering any Plan Shares arising from exercise of a Convertible Security under these Rules on such terms and conditions as determined by the Board. For the avoidance of doubt, the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws. In particular, the Company must have reasonable grounds to believe, when making an Invitation, that the total number of Plan Shares that may be acquired upon exercise of the Convertible Securities offered, under an Invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on ASIC Class Order 14/ 1000 at any time during the previous 3 year period under:
  - (i) an employee incentive scheme covered by ASIC Class Order 14/1000; or



(ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,

but disregarding any offer made or securities issued in the capital of the Company by way of or as a result of:

(iii) an offer to a person situated at the time of receipt of the offer outside Australia;

(iv) an offer that did not need disclosure to investors because of section 708 of the Corporations Act (exempts the requirement for a disclosure document for the issue of securities in certain circumstances to investors who are deemed to have sufficient investment knowledge to make informed decisions, including professional investors, sophisticated investors and senior managers of the Company); or

(v) an offer made under a disclosure document,

would not exceed 5% (or such other maximum permitted under any Applicable Law) of the total number of Shares on issue at the date of the Invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.



## SCHEDULE 5 –Terms of Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.0075 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.



(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in Exercise Price or number of underlying securities**

Subject to paragraph (i), an Option does not confer a right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



Your proxy voting instruction must be received by **9:00am (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.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

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



STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Westar Resources Limited, to be held at **9:00am (AWST) on Friday, 28 November 2025 at Level 1, 19 Ord Street, West Perth WA 6005** hereby:

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

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

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

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

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7, 8, 9, 10, 15a, 15b and 15c (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7, 8, 9, 10, 15a, 15b and 15c are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval of Termination Benefits to be issued under the Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Ashley Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval for Future Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Ariel King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval to Issue Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval to Issue Lead Manager Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of Tranche 1 Placement Shares issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Approval to Issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Refresh of Securities under Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15a Approval to issue up to 20,000,000 Director Placement Shares to Mr Ariel King (and/or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval to Issue Incentive Options to Director – Mr Ben Donovan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15b Approval to issue up to 10,000,000 Director Placement Shares to Mr Ashley Hood (and/or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to Issue Incentive Options to Director – Mr Ashley Hood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15c Approval to issue up to 8,000,000 Director Placement Shares to Mr Ben Donovan (and/or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval to Issue Incentive Options to Director – Mr Ariel King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

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