



Registry communications to:  
Automic  
GPO Box 5193  
Sydney NSW 2001  
<https://www.automicgroup.com.au>

## Native Mineral Resources Holdings Limited Annual General Meeting

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Dear Shareholder

Native Mineral Resources Holdings Limited (**NMR** or **Company**) confirms its Annual General Meeting will be held at 2:00 pm (AEDT) on Friday, 28 November 2025 (**Meeting**).

### Notice of Meeting

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as amended by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be sending physical copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by post. Instead, the Notice of Meeting is being made available to Shareholders electronically and can be viewed and downloaded from the Company's website: <https://nmresources.com.au/investors/asx-announcements/>. The Notice of Meeting will also be available on the Company's ASX market announcements page at: <https://www.asx.com.au/markets/company/nmr>.

### Attending the meeting in person

The Meeting will be held at:

Source Governance  
Boardroom 37.3  
Level 37, 180 George Street  
Sydney NSW 2000

### Make your vote count

Voting at the Meeting will occur by poll. You are encouraged to complete and lodge your proxy online or otherwise in accordance with the instructions set out in the proxy form and Notice of Meeting.

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic:

#### Online:

Use your computer or smartphone to appoint a proxy at: <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 Email:

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

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For your proxy appointment to be effective it must be received by 2:00 pm (AEDT) on Wednesday, 26 November 2025. Any proxy appointment received after that time will not be valid for the Meeting.

### **Additional information**

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

***Authorised by the Board of Native Mineral Resources Holdings Limited***

For personal use only

## Notice of Annual General Meeting Native Mineral Resources Holdings Limited ACN 643 293 716

<b>Date</b>	Friday, 28 November 2025
<b>Time</b>	2:00 pm (AEDT)
<b>Location</b>	Source Governance Boardroom 37.3 Level 37, 180 George Street Sydney NSW 2000

Notice is hereby given that the 2025 Annual General Meeting (**Meeting**) of Shareholders of Native Mineral Resources Holdings Limited (the **Company**) will be held in person on Friday, 28 November 2025 commencing at 2:00 pm (AEDT).

This notice of Annual General Meeting (**Notice**) is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.



## BUSINESS OF THE MEETING

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### ITEM A – FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2025.

Note: Shareholders are not required to approve these reports.

### RESOLUTION 1 – REMUNERATION REPORT

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

*"To adopt the Remuneration Report for the year ended 30 June 2025."*

Note: In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.

### RESOLUTION 2 – DIRECTOR RE-ELECTION – MR PHILIP GARDNER

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

*"That, Mr Philip Gardner, who retires in accordance with clause 18.5(a) of the Company's Constitution and Listing Rules 14.4 and 14.5, and being eligible, is re-elected as a Director of the Company."*

### RESOLUTION 3 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR

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

*"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 14,000,000 Performance Rights to Mr Blake Cannavo (or his nominee), on the terms and conditions in the Explanatory Notes accompanying this Notice."*

### RESOLUTION 4 – APPROVAL TO ISSUE FINANCING FEE SHARES

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

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,000,000 Financing Fee Shares to Mr Blake Cannavo (or his nominee), on the terms and conditions in the Explanatory Notes accompanying this Notice."*

### RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

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

*"That, pursuant to Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue up to an additional 10% of its issued Equity Securities over a 12-month period, on such terms and conditions more particularly described in the Explanatory Notes accompanying this Notice."*

## VOTING PROHIBITION STATEMENT

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As required by the Corporations Act, the Company will disregard any votes cast on **Resolution 1** by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- i. votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- ii. is the Chair of the Meeting and votes as a proxy appointed by writing that expressly authorises the Chair to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Resolution 1. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote your undirected proxy as the Chair determines (in which case the Chair will vote **IN FAVOUR** of Resolution 1).

## VOTING EXCLUSION STATEMENT

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Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- **Resolution 3**, by or on behalf of Mr Blake Cannavo and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- **Resolution 4**, by or on behalf of Mr Blake Cannavo 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 an associate of those persons.
- **Resolution 5**, by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of those persons.

However, the above do not apply to a vote cast in favour of **Resolutions 3, 4 and 5** by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

## ENTITLEMENT TO VOTE

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The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00 pm (AEDT) on Wednesday, 26 November 2025 (the **Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

## PARTICIPATING IN THE MEETING

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The Board is looking forward to welcoming Shareholders to the Meeting in person.

The Company will provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business. Please note that the Chair may request that Shareholders identify themselves prior to asking a question.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company Secretary at [natalie.teo@source.com.au](mailto:natalie.teo@source.com.au) by Friday, 21 November 2025.

If you have been nominated as a third-party proxy, or for any enquiries relating to participation, please contact the Company's share registry Automic on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

It is recommended that Shareholders and Proxies wishing to attend the Meeting arrive by 1:45 pm (AEDT) on Friday, 28 November 2025.

## VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

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Voting on all items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the Meeting.

Shareholders may vote at the Meeting in either of two ways:

- during the Meeting, while participating in the Meeting; or
- by appointing a proxy prior to the deadline of 2:00 pm (AEDT) on Wednesday, 26 November 2025.

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form that accompanies this Notice.

The Proxy Form provides further information on appointing Proxies and lodging Proxy Forms. The Proxy Form must be received by the Company no later than 2:00 pm (AEDT) on Wednesday, 26 November 2025 (**Proxy Deadline**).

Shareholders who have not received their personalised Proxy Form should contact the Company's share registry Automic on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas) or at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

### Proxy Voting by the Chair

With respect to Resolution 1, if the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Resolution 1 (by marking the appropriate box directing the Chair to vote "For" or "Against", or to "Abstain"), then, as stated on the Proxy Form, the Shareholder will be taken to be authorising the Chair to vote **IN FAVOUR** of Resolution 1 even though it is connected directly or indirectly with the remuneration of Key Management Personnel, which includes the Chair.

With respect to all other Items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the Resolutions in the Notice of Meeting.

## Proxy Forms Signed by Attorneys

If the Proxy Form is signed by an attorney, either the relevant original power of attorney or a certified copy of it must also be submitted by mail or delivered by hand and must be received by the Company's share registry before the Proxy Deadline.

## CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

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Body Corporates who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing appointment to the share registry before the Proxy Deadline.

## ANNUAL REPORT

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A copy of the Company's 2025 Annual Report can be viewed and downloaded online at the following link: <https://nmresources.com.au/investors/reports/>

### By order of the Board



Natalie Teo  
Company Secretary  
Native Mineral Resources Holdings Limited  
29 October 2025



## EXPLANATORY NOTES

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These Explanatory Notes provide additional information on matters to be considered at the Annual General Meeting (**Meeting**). These Explanatory Notes form part of the Notice which should be read in its entirety. The Explanatory Notes contains terms and conditions on which the resolutions will be voted.

### ITEM A – FINANCIAL STATEMENTS

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be tabled at the Meeting. The Financial Report contains the financial statements of the Company and its subsidiaries.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the Financial Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements contained in the Financial Report, and the independence of the Auditor in relation to the conduct of the audit.

### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### General

In accordance with section 300A of the Corporations Act, the Company has prepared a Remuneration Report for the financial year ended 30 June 2025. The Remuneration Report is included in the Directors' Report in the Annual Report and sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. However, the Directors will take into account the discussion on Resolution 1 and the outcome of the vote when considering future remuneration arrangements for Directors and senior executives.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2026 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2026 annual general meeting.

#### Previous voting results

At the Company's annual general meeting held on 1 November 2024, 78.05% of the votes were cast in favour of the Remuneration Report for the year ended 30 June 2024. Accordingly, the Spill Resolution is not relevant for this Meeting.

#### Board Recommendation

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.



## RESOLUTON 2 – RE-ELECTION OF DIRECTOR – MR PHILIP GARDNER

### General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 18.5 of the Company's Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following the Director's last appointment or election or for more than 3 years, whichever is longer. A retiring Director holds office until the conclusion of the meeting at which the Director retires but is eligible for re-election.

Mr Philip Gardner, who has served as Non-Executive Director since 7 August 2020, and was last re-elected on 27 October 2023, retires by rotation, and being eligible, seeks re-election as a Director pursuant to Resolution 2.

### Qualification and other material directorships

Mr Gardner brings a long and diverse range of experience to his position as non-executive Director of the Company. As a CPA and Fellow of the AICD, he has the technical skills to provide balance to the Board's strong industry-specific competencies. With 28 years' experience as a CEO and 20 years as a director of public, private, government and not for profit organisations, he brings the oversight and risk management experience to support the Company through its listing and life as a public company. Mr Gardner has had a non-executive director career across the health, infrastructure, and tourism industries.

Mr Gardner spent twelve years on the NIB Limited (ASX: NHF) board from its listing as a small cap health insurer to become, at the time of his resignation, an organisation with a market cap of over three billion dollars and substantial international operations. He has chaired or been a member of the following ASX-listed company committees: Audit & Risk Management, Remuneration, Investment, Nominations.

If re-elected, the Board considers Mr Gardner to be an independent director as he has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board, and to act in the best interests of the Company and Shareholders.

### Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Gardner will be re-elected as an Independent Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Gardner will not continue in his role as an Independent Non-Executive Director.

### Board recommendation

The Board (other than Mr Gardner) recommends Shareholders vote **IN FAVOUR** of Resolution 2 on the basis that Mr Gardner's skills and experience will support the Company in achieving its strategic objectives.

### Chair's voting intention

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 2.

## RESOLUTON 3 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR

### General

The Company is proposing, subject to obtaining Shareholder approval, the introduction of a three-year Long-Term Incentive Plan for the Company's CEO and Managing Director, Mr Blake Cannavo.

The Long-Term Incentive Plan follows a review by the Company's Nomination and Remuneration Committee of the executive remuneration framework and is designed to link long-term executive reward

with ongoing creation of shareholder value, with the allocation of equity awards which are subject to satisfaction of long-term performance conditions.

Subject to Shareholder approval, the Company is proposing to issue up to a total of 14,000,000 Performance Rights to Mr Cannavo under the Company's Executive Incentive Plan (**Plan**) (**Executive Performance Rights**), as follows:

Tranche	Number of Performance Rights	Vesting Condition
Tranche A	2,000,000	The Company achieving a market capitalisation of \$200 million
Tranche B	2,000,000	The Company achieving a market capitalisation of \$250 million
Tranche C	2,000,000	The Company achieving a market capitalisation of \$300 million
Tranche D	2,000,000	The Company achieving a market capitalisation of \$350 million
Tranche E	2,000,000	The Company achieving a market capitalisation of \$400 million
Tranche F	2,000,000	The Company achieving a market capitalisation of \$450 million
Tranche G	2,000,000	The Company achieving a market capitalisation of \$500 million

**Note:** Market capitalisation is calculated as total shares of the Company multiplied by the Company's share price at any point in time.

The Executive Performance Rights will be issued for nil consideration, expire five years from date of issue, and will only vest upon satisfaction of the vesting hurdles prior to the expiry date.

Resolution 3 is an ordinary resolution and seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 14,000,000 Executive Performance Rights under the Plan to Mr Cannavo (or his nominee).

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

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

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

The Directors (other than Mr Cannavo who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Executive Performance Rights, reached as part of the remuneration package for Mr Cannavo, being a three-year Long-Term Incentive Plan, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without approval of its shareholders:

- a director of the entity (Listing Rule 10.14.1);
- an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- a person whose relationship with the entity or a person referred to in Listing Rule 10.14.4 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by Shareholders.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Executive Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Executive Performance Rights will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3 will be to allow the Company to proceed with the issue of the Executive Performance Rights to Mr Blake Cannavo (or his nominee) in the manner detailed above.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Executive Performance Rights to Mr Blake Cannavo (or his nominee) and will have to consider other alternative commercial means to incentivise Mr Cannavo.

### **Specific information required by Listing Rule 10.15**

The following information is provided to Shareholders for the purposes of Listing Rule 10.15:

- The Executive Performance Rights will be issued under the Plan to Mr Blake Cannavo (or his nominee) pursuant to Resolution 3.
- Mr Cannavo is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1.
- The maximum number of Executive Performance Rights to be issued to Mr Cannavo (or his nominee) under the Plan is 14,000,000, in the proportions set out above.
- The current total annual remuneration package for Mr Cannavo as at the date of this Notice is set out in the table below:

Director	Salary and fees (inclusive of superannuation)
Blake Cannavo	\$548,515

- The following Equity Securities have previously been issued under the Plan to Mr Cannavo (or his nominee):

Issue date	Equity Securities	Number of Equity Securities*
28 December 2022	Unlisted Options	3,500,000
14 November 2023	Unlisted Options	13,888,888
20 September 2024	Unlisted Options	45,000,000

*\*Each class of unlisted Options is subject to vesting conditions.*

- The Executive Performance Rights will be issued on the terms and conditions set out in Schedule A.
- The Board considers that Performance Rights are an appropriate method for linking the Company's current executive remuneration structure to the achievement of medium to longer-term Shareholder value. The issue of Performance Rights is also a prudent means of conserving the Company's available cash reserves.
- A valuation of the Executive Performance Rights is set out in Schedule B, with a summary below.

Director	Valuation of Executive Performance Rights
Blake Cannavo	\$1,400,000 (with each separate tranche valued at \$200,000)

- The Executive Performance Rights will be issued to Mr Cannavo (or his nominee) as soon as practicable following the Meeting and in any event no later than 3 months after the Meeting. It is anticipated that the Executive Performance Rights will be issued on the same date.
- A summary of the material terms of the Plan is in Schedule C.

- No loan will be provided to Mr Cannavo in relation to the issue of the Executive Performance Rights.
- Details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- A voting exclusion statement is included in the Notice.

### **Chair's voting intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 3.

## **RESOLUTION 4 – APPROVAL TO ISSUE FINANCING FEE SHARES**

### **General**

CEO and Managing Director, Mr Blake Cannavo, has agreed to provide a personal bank guarantee of \$670,000.00 to assist the Company with financing arrangements in respect of a mining fleet supply agreement totalling \$7,870,500.00 for its Charters Towers Gold Project, with the Company proposing, subject to Shareholder approval, to issue up to 2,000,000 Shares to Mr Cannavo in lieu of a one-off financing fee (**Financing Fee Shares**).

Apart from the Financing Fee Shares, Mr Cannavo will not receive any other consideration or fees for the provision of the personal bank guarantee.

The Financing Fee Shares were determined by the Board (other than Mr Cannavo) on 22 October 2025, using a deemed issue price of \$0.11 per Share, being the closing price of Shares on 22 October 2025, and valued at \$220,000.00.

The Board (other than Mr Cannavo) notes that the provision of the bank guarantee by Mr Cannavo frees up the Company's working capital and conserves the Company's available cash reserves. The mining fleet supply agreement is considered to be a transaction undertaken during the ordinary course of business.

### **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 securities to the following persons without the approval of its shareholders:

- a related party (Listing Rule 10.11.1);
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- an associate if a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- a person whose relation 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 to issue should be approved by its shareholders (Listing Rule 10.11.5).

Mr Cannavo is a related party of the Company by virtue of being a Director of the Company, and therefore Shareholder approval pursuant to Listing Rule 10.11 is required for the issue of 2 million Financing Fee Shares to Mr Cannavo.

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

A summary of Chapter 2E of the Corporations Act is set out in Resolution 3 above.

The issue of the Financing Fee Shares constitutes the giving of a financial benefit and Mr Cannavo is a related party of the Company by virtue of being a Director of the Company.

The Directors (other than Mr Cannavo who has a material personal interest in this Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Financing Fee Shares because the Financing Fee Shares will be issued on the basis that the giving of the financial benefit has been negotiated on terms that are less favourable to Mr Cannavo.

The Directors (other than Mr Cannavo) consider that the value of the Financing Fee Shares is less than annual fees charged by third party lenders in respect of unsecured credit facilities equal to the amount of the bank guarantee provided by Mr Cannavo. Additionally, Mr Cannavo will not receive any other consideration or fees for the provision of the personal bank guarantee pursuant to the mining equipment supply agreement.

### **Specific information required by Listing Rule 10.13**

The following information is provided to Shareholders for the purposes of Listing Rule 10.13:

- The Financing Fee Shares will be issued to Mr Blake Cannavo (or his nominee) pursuant to Resolution 4.
- Mr Cannavo is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1.
- The maximum number of Financing Fee Shares to be issued is 2,000,000, as set out above.
- The Financing Fee Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares.
- The Financing Fee Shares will be issued as soon as practicable following the Meeting and, in any event, no later than 1 month after the Meeting.
- The Financing Fee Shares have a deemed issue price of \$0.11 (being the closing price of Shares on 22 October 2025). The Company will not receive any consideration for the issue of the Financing Fee Shares.
- The Financing Fee Shares are proposed to be issued to Mr Cannavo (or his nominee) in lieu of a one-off financing fee for the provision of a personal bank guarantee to assist with financing arrangements in respect of a mining fleet supply agreement.
- There are no other material terms to the proposed issue of Financing Fee Shares.
- A voting exclusion statement is included in the Notice.

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

The effect of Shareholders passing Resolution 4 will be to allow the Company to proceed with the issue of the Financing Fee Shares to Mr Blake Cannavo (or his nominee).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Financing Fee Shares to Mr Blake Cannavo (or his nominee) and will have to consider paying Mr Cannavo the one-off fee in cash.

Resolution 4 is an ordinary resolution.

### **Board recommendation**

The Board (other than Mr Cannavo) recommends Shareholders vote **IN FAVOUR** of Resolution 4.

### **Chair's voting intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 4.

## RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

### General

Listing Rule 7.1A enables an eligible entity (as defined below) to issue equity securities totalling up to 10% of its issued share capital through placements over a 12-month period after the entity's annual general meeting at which a special resolution for the purposes of Listing Rule 7.1A is passed (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

Resolution 5 seeks Shareholder approval for the Company 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.

### Listing Rule 7.1A

Equity Securities issued under Listing Rule 7.1A must be in the same class as an existing class of the Company's quoted securities.

As at the date of this Notice, the Company has one quoted class of Equity Securities, being its fully paid ordinary shares (ASX: NMR) (**Shares**).

Shareholders should note that the calculation of the number of equity securities permitted to be issued under the 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

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

where:

- A** is the number of Shares on issue before the date of issue or agreement to issue:
- 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 the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - i. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - ii. the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4,
  - c. plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - i. the agreement was entered into before the commencement of the relevant period; or
    - ii. the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4,
  - d. plus the number of partly paid Shares that become fully paid in the relevant period;
  - e. plus the number of Shares issued in the relevant period with approval under Listing Rule 7.1 or rule 7.4. This does not include an issue of Shares under the Company's 15% placement capacity without Shareholder approval;
  - f. less the number of Shares cancelled in the relevant period.
- 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 Shareholders under Listing Rule 7.4.

“Relevant Period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

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

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A:

- Any Equity Securities issued under the 10% Placement Facility must be in an existing quoted class of Equity Securities. The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
  - the date on which the price at which the Equity Securities are to be issued is agreed; or
  - if the Equity Securities are not issued within 10 trading dates of the date in the above paragraph, the date on which the Equity Securities are issued.
- If Resolution 5 is approved by Shareholders and the Company issues the Equity Securities under the 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:
  - the market price for the Company’s Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
  - the Equity Securities may be issued at a price that is at a discount to the market price for the Company’s Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

<b>Number of Shares on issue</b>	<b>New Shares issued under the 10% Placement Facility</b>	<b>Voting Dilution</b>	<b>Funds raised based on issue price of \$0.055 (50% decrease in Market Price)</b>	<b>Funds raised based on issue price of \$0.110 (Current Market Price)</b>	<b>Funds raised based on issue price of \$0.165 (50% increase in Market Price)</b>
<b>1,003,379,529</b> (Current Variable A)	100,337,953	10%	\$5,518,587	\$11,037,175	\$16,555,762
<b>1,505,069,294</b> (50% Increase)*	150,506,929	10%	\$8,277,881	\$16,555,762	\$24,833,643
<b>2,006,759,058</b> (100% Increase)*	200,675,905	10%	\$11,037,175	\$22,074,350	\$33,111,524

*\*The number of Shares on issue (variable “A” in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under an entitlements issue or scrip issues under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.*

Notes: The table above uses the following assumptions:

- The current Shares on issue are the Shares on issue as at 22 October 2025.
- The current market price used is \$0.11 based on the closing price as at 22 October 2025.
- The Company issues the maximum possible number of equity securities under the 10% Placement Facility.

- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The Company will only issue the Equity Securities during the period commencing from the date of the Meeting at which the approval is obtained until the earlier of:
  - the date which is twelve months after the date of the Meeting;
  - the time and date of the Company's next annual general meeting; and
  - the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

being the **10% Placement Period**.

- The Company can only issue the Equity Securities for cash consideration. In such circumstances, the Company may use the funds raised towards its existing projects, potential acquisitions, investments and/or general working capital.
- The Company's allocation policy is dependent on prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - the purpose of the issue;
  - the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing Shareholders can participate;
  - the effect of the issue of equity securities on the control of the Company;
  - the financial situation and solvency of the Company; and
  - prevailing market conditions and advice from corporate, financial and broking advisers (if applicable).

The Company notes that:

- prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as a entitlements issue to all of the Company's existing Shareholders at the time.
- the persons to be issued Equity Securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be investors who are sophisticated and/or professional investors for the purposes of section 708 of the Corporations Act. No equity securities will be issued under Listing Rule 7.1A to related parties of the Company.
- The Company previously obtained Shareholder approval under Listing Rule 7.1A at the annual general meeting held on 1 November 2024 (**Previous Approval**). In the twelve months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 39,837,312 Shares under Listing Rule 7.1A. Details of the issue are in Schedule D.
- A voting exclusion statement is included in the Notice.

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

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

If Resolution 5 is passed, the Company will effectively be able to issue Equity Securities up to the combined 25% limit under Listing Rules 7.1 and 7.1A without any further Shareholder approval.



If Resolution 5 is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

#### **Board Recommendation**

The Board believes that Resolution 5 will give the Company the flexibility to raise additional working capital and recommends that Shareholders vote **IN FAVOUR** of the Resolution.

#### **Chair's Voting Intention**

The Chair of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 5.



## GLOSSARY

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**\$ or A\$** means Australian Dollars.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

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

**Annual Report** means the Company's annual report for the financial year ended 30 June 2025, comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

**Associate** has the same meaning as that under the Corporations Act.

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

**Auditor** refers to the external auditor of the Company, HLB Mann Judd Assurance (NSW) Pty Ltd.

**Auditor's Report** refers to the auditor's report set out in the Annual Report.

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

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

**Company** or **NMR** means Native Mineral Resources Holdings Limited (ACN 643 293 716).

**Constitution** means the constitution of the Company.

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

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

**Directors' Report** refers to the directors' report set out in the Annual Report.

**Equity Securities** has the meaning given to that term in the ASX Listing Rules.

**Executive Performance Rights** means the 14,000,000 Performance Rights proposed to be issued to Blake Cannavo (or his nominee), the subject of Resolution 3.

**Explanatory Notes** means the explanatory notes accompanying the Notice.

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

**Key Management Personnel** (or **KMP**) has the meaning defined in section 9 of the Corporations Act.

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

**Meeting** means the annual general meeting of the Company, convened by this Notice.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes.

**Plan** means the Executive Incentive Plan of the Company.

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

**Remuneration Report** means the remuneration report set out in the Directors' Report in the Company's Annual Report for the financial year ended 30 June 2025.

**Resolution** means a resolution referred to in the Notice.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Shareholder** or **Shareholders** means a holder of a Share or Shares.



## Schedule A – Terms and Conditions of Executive Performance Rights

The following terms and conditions apply to each of the Executive Performance Rights (hereafter referred to as **Performance Rights**):

Key terms	Detail																								
Entitlement	<p>Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (<b>Share</b>).</p> <p>The Performance Rights are issued pursuant to and subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.</p>																								
Issue price	The Performance Rights are issued for nil cash consideration.																								
Vesting conditions	<p>Subject to the terms and conditions set out below, the Performance Rights will vest as follows:</p> <table><tr><th>Tranche</th><th>Number of Performance Rights</th><th>Vesting Condition</th></tr><tr><td>Tranche A</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$200 million</td></tr><tr><td>Tranche B</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$250 million</td></tr><tr><td>Tranche C</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$300 million</td></tr><tr><td>Tranche D</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$350 million</td></tr><tr><td>Tranche E</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$400 million</td></tr><tr><td>Tranche F</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$450 million</td></tr><tr><td>Tranche G</td><td>2,000,000</td><td>The Company achieving a market capitalisation of \$500 million</td></tr></table> <p><b>Note:</b> Market capitalisation is calculated as total shares of the Company multiplied by the Company’s share price at any point in time.</p>	Tranche	Number of Performance Rights	Vesting Condition	Tranche A	2,000,000	The Company achieving a market capitalisation of \$200 million	Tranche B	2,000,000	The Company achieving a market capitalisation of \$250 million	Tranche C	2,000,000	The Company achieving a market capitalisation of \$300 million	Tranche D	2,000,000	The Company achieving a market capitalisation of \$350 million	Tranche E	2,000,000	The Company achieving a market capitalisation of \$400 million	Tranche F	2,000,000	The Company achieving a market capitalisation of \$450 million	Tranche G	2,000,000	The Company achieving a market capitalisation of \$500 million
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Tranche F	2,000,000	The Company achieving a market capitalisation of \$450 million																							
Tranche G	2,000,000	The Company achieving a market capitalisation of \$500 million																							
Expiry date	<p>The Performance Rights will expire and lapse on the first to occur of the following:</p> <ul style="list-style-type: none"><li>the Vesting Condition becoming incapable of satisfaction due to the cessation of employment or engagement of the holder with the Company (or any of its subsidiary entities) (subject to the exercise of the Board’s discretion under the Plan); and</li><li>5:00 pm (AEST or AEDT) on the date that is 5 years from the date of issue of the Performance Rights.</li></ul>																								
Vesting	Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing ( <b>Vesting Notice</b> ) within 5 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.																								
Voting rights	A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.																								
Dividend rights	A Performance Right does not entitle the holder to any dividends.																								
Adjustments for reorganisation	If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.																								

<b>Allocation of Shares upon vesting</b>	<p>As soon as practicable after the valid exercise of a vested Performance Right, the Company will:</p> <ul style="list-style-type: none"> <li>• issue, allocate or cause the be transferred to the holder the number of Shares to which the holder is entitled;</li> <li>• issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;</li> <li>• if required, and subject to the below paragraph give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and</li> <li>• do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.</li> </ul>
<b>Restriction on transfer of Shares</b>	<p>If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.</p>
<b>Cessation of employment</b>	<p>If the holder ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Performance Rights granted to the holder will be forfeited upon cessation.</p> <p>Where the holder ceases employment for any other reason prior to Performance Rights vesting, all unvested Performance Rights will generally continue “on-foot” and may vest at the end of the performance period to the extent that the relevant share-price related Vesting Conditions have been satisfied (and the service-related condition will be deemed to have been satisfied).</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.</p> <p>If cessation due to termination for cause, all vested Performance Rights will be forfeited. Where the holder ceases employment after vesting other than due to termination for cause, but before vested Performance Rights are exercised, the holder must exercise vested Performance Rights by the earlier of 90 days of cessation or the date the Performance Rights expire (i.e., the fifth anniversary of the date of grant).</p>
<b>Malus / Clawback</b>	<p>The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the Performance Rights lapse or Shares held under the Plan are forfeited. The Board may apply malus / clawback in certain circumstances, including where the holder's actions:</p> <ul style="list-style-type: none"> <li>• constitute fraud, or dishonest or gross misconduct in relation to the affairs of the Company;</li> <li>• bring the Company into disrepute; or</li> <li>• are in breach of their obligations to the Company.</li> </ul>
<b>Change of control</b>	<p>If a Change of Control Event occurs (as defined in the Plan), or the Board determines that such an event is likely to occur, any Performance Rights will be dealt with in accordance with the terms of the Plan.</p>
<b>Takeovers prohibition</b>	<p>The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:</p> <ul style="list-style-type: none"> <li>• the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and</li> <li>• the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.</li> </ul>
<b>Transferability</b>	<p>The Performance Rights are not transferable.</p>
<b>Quotation</b>	<p>The Company will not apply for quotation of the Performance Rights on any securities exchange.</p>

<b>Constitution</b>	Upon the issue of Shares on exercise of the Performance Rights, the holder will be bound by the Constitution.
<b>Other information</b>	<p>The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.</p> <p>The Performance Rights have no right to participate in the surplus profits or assets of the Company upon winding up of the Company.</p> <p>A Performance Right does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.</p> <p>There is no loan scheme in relation to the grant of Options under the Plan.</p> <p>Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p>



## Schedule B – Valuation of Executive Performance Rights

The Executive Performance Rights proposed to be issued pursuant to Resolution 3 have been valued using the Black and Scholes valuation model based on the assumptions set out below.

Assumptions	
Valuation Date	10 October 2025
Market price of Shares (at Valuation Date)	\$0.10
Exercise price	Nil
Performance / vesting period (years)	5 years
Risk free interest rate	3.73%
Share price volatility	99.04%
Dividend yield	Nil
<b>Theoretical value per Executive Performance Right</b>	<b>\$0.10</b>
<b>Number of Executive Performance Rights</b>	<b>14,000,000</b>
<b>Total theoretical value</b>	<b>\$1,400,000</b>
<b>Number of Executive Performance Rights per tranche</b>	<b>2,000,000</b>
<b>Theoretical value per tranche</b>	<b>\$200,000</b>

For personal use only



## Schedule C – Material Terms of the Executive Incentive Plan

Key terms	Detail
<b>Purpose</b>	<p>The Executive Incentive Plan (<b>Plan</b>) allows the Company and the Board to offer rights or options (collectively, <b>Awards</b>) to eligible participants which provide the opportunity to acquire fully paid ordinary shares in the Company (<b>Shares</b>) for the purposes of attracting, motivating and retaining key employees.</p> <p>Under the Plan, the Board may make offers in respect of a participant's short-term and / or long-term incentive components of remuneration.</p>
<b>Eligible participants</b>	<p>The Board may offer Awards to any current, former or prospective full-time or part-time employee, executive, director or contractor of the Company, or any other person the Board considers eligible, as determined by the Board.</p> <p>The Company will seek Shareholder approval for participation of any directors in the Plan if required by the Listing Rules.</p>
<b>Awards</b>	<p>Each Award is an entitlement to acquire a Share (or receive a cash payment of equivalent value at the discretion of the Board), subject to satisfaction of any applicable performance and/or service-related conditions and, in the case of Options, payment of any applicable Exercise Price.</p> <p>The Board will determine the terms of the Awards for each offer.</p> <p>Each offer under the Plan will specify the maximum number or value of Shares that the participant may acquire.</p> <p>Awards do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Awards are not transferable (except in limited circumstances or with the consent of the Board).</p>
<b>Vesting period and conditions</b>	<p>The Board may determine vesting conditions, which may include performance and/or service-related conditions, that must be satisfied before Awards vest. The vesting conditions will be measured and tested over a vesting period determined by the Board.</p> <p>The Plan provides the Board with the ability to review and adjust the vesting conditions, targets and vesting schedules (as applicable) on a grant-by-grant basis, ensuring they remain appropriate for the particular grant.</p>
<b>Allocation of Shares</b>	<p>The Company may issue new Shares or procure the acquisition of Shares on-market to allocate Shares to participants following vesting and exercise (whether automatic or otherwise) of Awards.</p> <p>The Company may also operate an employee share trust to acquire, hold or provide Shares for the purposes of the Plan.</p>
<b>Other terms</b>	<p>The Board may determine any additional terms applicable to the Awards or Shares, including any disposal restrictions that apply to Shares, as well as any other vesting or lapsing conditions.</p>
<b>Cessation of employment</b>	<p>In general, where a participant ceases employment with the Company prior to Awards vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where the participant ceases employment due to resignation or termination for cause (including gross misconduct), all Awards, whether vested or unvested, will be forfeited upon cessation.</p> <p>Where a participant ceases employment for any other reason prior to Awards vesting, all unvested Awards will generally continue "on-foot" and may vest at the end of the vesting period to the extent that the relevant vesting conditions have been satisfied.</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances (including that a specified number of Awards may vest either at cessation or at the end of the original vesting period, or that some or all of the Awards will be forfeited).</p>

	Where a participant ceases employment after vesting, but before vested Awards that require exercise are exercised, the participant must exercise the vested Awards by the earlier of 90 days after cessation or the date the Awards lapse.
<b>Change of control</b>	<p>In general, where a change of control occurs (e.g., a takeover, scheme of arrangement or winding-up of the Company), all of a participant's unvested Awards will vest at the time of the event.</p> <p>The Board retains discretion to determine that a different treatment should apply (including determining that Awards remain subject to the applicable vesting conditions or to vary the applicable vesting conditions / vesting period).</p>
<b>Malus and clawback</b>	<p>The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the Awards lapse or Shares held under the Plan are forfeited.</p> <p>The Board may apply malus / clawback in certain circumstances, including where the participant's actions:</p> <ul style="list-style-type: none"> <li>• constitute fraud, or dishonest or gross misconduct in relation to the affairs of the Company;</li> <li>• bring the Company into disrepute; and</li> <li>• are in breach of their obligations to the Company.</li> </ul>
<b>Plan administration</b>	<p>The Plan may be administered by either the Board or an external party, including using an employee share trust to acquire, hold or transfer Shares under the Plan.</p> <p>The Board retains discretion to delegate its powers or discretions under the Plan to any person or committee for a period and on the terms it decides.</p>
<b>Termination</b>	The Plan may be terminated or suspended at any time by a resolution of the Board, provided the termination or suspension does not materially adversely affect the rights of persons holding Shares or Awards issued under the Plan at that time.





## Schedule D – Equity Security Issues

Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A during the twelve months preceding the Meeting:

Date of issue	Type of Equity Security	Number issued	Summary of terms of Equity Securities	Recipient of Equity Securities	Issue price (and discount to closing market price)	Total cash consideration (and intended use of remaining cash)
21 November 2024	Fully paid ordinary shares ( <b>Shares</b> )	39,837,312 Shares	Shares which rank equally in all respects with the existing fully paid ordinary shares on issue.	The Shares were issued to professional and sophisticated investors, and other exempt investors (or their nominees) none of whom were related parties of the Company.	\$0.04 per Share (a 14.3% premium to the last closing price prior to announcement of the placement on 12 November 2024).	Proceeds applied towards development of the Far Fanning and Blackjack deposits in Northern Queensland, ongoing exploration work across existing tenements and working capital requirements.

# Proxy Voting Form

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

Your proxy voting instruction must be received by **2:00pm (AEDT) 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)

For personal use only

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Native Mineral Resources Holdings Limited, to be held at 2:00pm (AEDT) on Friday, 28 November 2025 at Source Governance, Boardroom 37.3 Level 37, 180 George Street Sydney NSW 2000 hereby:

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

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

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

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 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
1 REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 DIRECTOR RE-ELECTION – MR PHILIP GARDNER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL TO ISSUE PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL TO ISSUE FINANCING FEE SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL OF 10% PLACEMENT FACILITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) /  /

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