

---

## NEW FRONTIER MINERALS LIMITED

### ACN 137 606 476

## ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

---

New Frontier Minerals Limited (ACN 137 606 476) (**Company**) gives notice to Shareholders that, in relation to the Notice of Annual General Meeting dated 29 October 2025 (**Notice**) in respect of the Company's annual general meeting of members to be held at 3:00pm WST on 28 November 2025 (**Meeting**), the Directors have resolved to include a new Resolution 14 within the Notice (**Additional Resolution**) an additional Section 14 within the Explanatory Statement as set out in this Addendum.

Shareholders should note that there is no change to the date, time and venue of the Meeting.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

### Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to cast votes for the Additional Resolution 14, **you must complete and return the Replacement Proxy Form.**
- (b) If you have already completed and returned the Original Proxy Form and **you do not wish to vote on Resolution 14, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 13 unless you submit a Replacement Proxy Form. For the sake of clarity, the Company notes that if you do not lodge a Replacement Proxy Form, **you will not have cast a vote on the Additional Resolution.**
- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

### Enquiries

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9389 4407.

---

## SUPPLEMENTARY BUSINESS OF THE MEETING

---

**The agenda of the Notice is amended by including the following Resolutions:**

---

**1. RESOLUTION 14 – ELECTION OF STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF AS A DIRECTOR (NOT BOARD ENDORSED)**

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

*“That, for the purpose of clause 15.3 of the Constitution, Listing Rule 14.3, and for all other purposes, Stephen David Mayne, having consented to act as a director of the Company, be appointed as a director of the Company.”*

The Board unanimously recommends Shareholders vote against Resolution 14 (Election of Stephen David Mayne who has nominated himself as a Director) at this Meeting. The reasons for the Board's unanimous recommendation are set out below.

**Dated: 31 October 2025**

For personal use only

---

## SUPPLEMENTARY EXPLANATORY STATEMENT

---

**The Explanatory Statement is supplemented by including the following Section:**

---

**14. RESOLUTION 14 – ELECTION OF STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF AS A DIRECTOR (NOT BOARD ENDORSED)**

**14.1 Background**

The Company advises that it has received a director nomination from Mr Stephen Mayne, an external non-Board endorsed candidate, who has nominated himself for election as a Non-Executive Director of the Company at the AGM.

By notice to the Company received on 24 October 2025, Mr Mayne, an external non-board endorsed candidate, has nominated himself to stand for election as a non-executive Director in accordance with clause 15.3 of the Constitution.

The Board has considered Mr Mayne's nomination and recommends that Shareholders vote against Mr Mayne's election as a director for the reasons set out below.

The Chairperson intends to exercise all available undirected proxies against this Resolution.

Mr Mayne has not provided biographical details for inclusion in this Notice. Other than the details provided below, the Company has little knowledge of Mr Mayne. The Company only received Mr Mayne's nomination just prior to the deadline for receiving a nomination and has not had the opportunity to undertake its usual background checks in respect of Mr Mayne consistent with the ASX Corporate Governance Counsel's Corporate Governance Principles and Recommendations, including experience and qualification checks and criminal record and bankruptcy checks.

In his nomination, Mr Mayne raised concerns about the Company holding only physical shareholder meetings and the Company completing share placements to institutional investors without a share purchase plan offering for retail shareholder participation.

Mr Mayne has also correctly highlighted that under stewardship and guidance of the current Board and management team, the NFM share price has increased from 1.1 cents (18 July 2025) to 2.1 cents (30 October 2025) delivering substantial returns to all Shareholders.

The Board notes that Mr Mayne has unsuccessfully nominated himself for numerous other boards of listed public companies.

As at the date of this announcement to the best of the Company's knowledge, Mr Mayne holds 25,000 Shares.

**14.2 Information provided by Mr Mayne**

Mr Mayne requested the following information be included in the Notice of Meeting. The information has not been independently verified by the Company.

*"Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.maynereport.com](http://www.maynereport.com), writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor, a 4 year term (2012-2016) as a City of Melbourne councillor, 5 years on the Australian Shareholders' Association board and asking questions at more than 1100 ASX listed company AGMs since 1998. Stephen nominated for the New Frontier Minerals board out of concern that it has once again chosen to run a difficult to access physical AGM in Perth. The company is capitalised at more than \$30 million and reports that it has 3,152 shareholders. It should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings. Even worse, this year's meeting is once again on the last possible day: Friday, November 28. There were more than 200 ASX listed companies which held their 2024 AGMs on the last Friday in November, the majority of which were physical meetings in Perth. This orchestrated avalanche of last Friday AGMs in the world's most isolated city makes a mockery of shareholder engagement and AGM accountability. It*

needs to stop! Mr Mayne is also concerned that the company has a history of doing selective placements to "sophisticated" and institutional investors without offering "unsophisticated" retail shareholders an opportunity to participate on the same terms through a Share Purchase Plan. It happened as recently as June this year when the company raised \$1.59 million in a placement at 1.1c with no follow on SPP. The stock has since risen to 2c, delivering windfall gains to the lucky placement recipients. It is not too late for the company to launch a make-good SPP and electing Stephen will reduce the prospect of such poor treatment being repeated in the future. Contact Stephen by email at [Stephen@maynereport.com](mailto:Stephen@maynereport.com) or via [www.maynereport.com](http://www.maynereport.com)."

#### 14.3 Board recommendation

Based on the information available, in the Board's view:

- (a) Mr Mayne's skills and experience are not complementary to the current Board and he does not have the requisite mining and exploration experience to be an effective director;
- (b) Mr Mayne would not add to the effectiveness of the Board;
- (c) it is not in the best interest of the Company and its Shareholders that Mr Mayne be elected as a non-executive director;
- (d) the optimal Board size is 3 x persons thereby reducing unnecessary spend on excessive fees and reducing cash burn; and
- (e) the Directors unanimously recommend that Shareholders vote against this Resolution.

If this Resolution is passed, Stephen Mayne will be elected to the Board as a director and will become effective only if he satisfies the Company's standard requirements for director candidates and meets associated regulatory requirements. Mr Mayne has not met any of these requirements to date.

If this Resolution is not passed, Stephen Mayne will not join the Board as a director.

Your proxy voting instruction must be received by **3:00pm (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 New Frontier Minerals Limited, to be held at **3:00pm (AWST) on Friday, 28 November 2025 at HLB Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000** hereby:

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

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

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. **The Chair intends to vote in of all resolutions except Resolution 14 in which the Chair will vote against.**

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, 10, 11 and 12 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 10, 11 and 12 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
ADOPTION OF REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR CONSULTING SERVICES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RE-ELECTION OF DIRECTOR – MR JOEL LOGAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 APPROVAL TO ISSUE PERFORMANCE RIGHTS FOR EXECUTIVE SERVICES – MR DALE HANNA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
APPROVAL OF 7.1A MANDATE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR GERRARD HALL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR JOEL LOGAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 APPROVAL TO ISSUE PERFORMANCE RIGHTS – MR EDUARDO ROBAINA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RATIFICATION OF PRIOR ISSUE OF UK BROKER OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RATIFICATION OF PRIOR ISSUE OF SHARES TO MARKETING CONSULTANT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 ELECTION OF STEPHEN DAVID MAYNE WHO HAS NOMINATED HIMSELF AS A DIRECTOR (NOT BOARD ENDORSED)	<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).**