

ASX Release

18 November 2025

Results of 2025 Annual General Meeting

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), the attached information is provided in relation to the resolutions put to shareholders of VHM Limited (ASX: VHM) at its 2025 Annual General Meeting held earlier today.

ENDS

This announcement has been approved by the Company Secretary of VHM Limited.

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About VHM Limited (ASX: VHM)

<https://www.vhmltd.com.au>

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Disclosure of Proxy Votes

VHM Limited

Annual General Meeting

Tuesday, 18 November 2025



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Adoption of Remuneration Report	P	72,798,082	42,447,890 58.31%	1,542,954 2.12%	114,500	28,807,238 39.57%	74,952,336 97.98%	1,542,954 2.02%	3,500	-
2 Ratification of Prior Share Issue under Placement	P	73,132,508	43,620,471 59.65%	699,536 0.96%	0	28,812,501 39.40%	82,201,790 99.16%	699,536 0.84%	0	Carried
3a Ratification of Prior Share Issue to Bulk Commodity Holdings – 12 February 2025	P	70,886,957	40,601,449 57.28%	1,473,007 2.08%	2,295,625	28,812,501 40.65%	79,182,768 98.17%	1,473,007 1.83%	2,295,625	Carried
3b Ratification of Prior Share Issue to Bulk Commodity Holdings – 30 April 2025	P	70,835,065	40,501,449 57.18%	1,521,115 2.15%	2,347,517	28,812,501 40.68%	79,082,768 98.11%	1,521,115 1.89%	2,347,517	Carried
3c Ratification of Prior Share Issue to Bulk Commodity Holdings – 3 September 2025	P	70,835,065	40,501,449 57.18%	1,521,115 2.15%	2,347,517	28,812,501 40.68%	79,082,768 98.11%	1,521,115 1.89%	2,347,517	Carried
3d Ratification of Prior Share Issue to Bulk Commodity Holdings – 29 September 2025	P	70,786,957	40,390,449 57.06%	1,584,007 2.24%	2,395,625	28,812,501 40.70%	79,082,768 98.17%	1,473,007 1.83%	2,395,625	Carried
4 Adoption of Equity Incentive Plan	P	72,792,060	43,059,844 59.15%	924,978 1.27%	119,136	28,807,238 39.57%	76,891,184 98.81%	924,978 1.19%	4,863,852	Carried
5 Re-election of Ian Smith as a Director	P	73,058,582	38,080,635 52.12%	6,172,085 8.45%	124,000	28,805,862 39.43%	76,766,315 92.56%	6,172,085 7.44%	13,000	Carried



			Proxy Votes				Poll Results (if applicable)			Results
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
6 Re-election of Ron Douglas as a Director	P	73,118,382	35,532,037 48.60%	8,780,483 12.01%	64,200	28,805,862 39.40%	67,281,899 85.91%	11,035,585 14.09%	4,633,916	Carried
7 Renewal of Proportional Takeover Provision in the Constitution	P	73,169,582	44,231,709 60.45%	125,372 0.17%	13,000	28,812,501 39.38%	82,813,028 99.85%	125,372 0.15%	13,000	Carried
8 Approval of 10% Placement Facility	P	73,181,382	43,576,444 59.55%	591,033 0.81%	1,200	29,013,905 39.65%	82,359,167 99.29%	591,033 0.71%	1,200	Carried

