



28 JANUARY 2026

## NOTICE OF ACCESS

Dear Shareholder,

**Re: Notice of Meeting on Thursday, 26 February 2026 at 11:00am (AEDT)**

Notice is hereby given that the 2026 Extraordinary General Meeting of Shareholders of Aureka Limited (Company) will be held virtually via a live webcast at **11:00am (AEDT) on Thursday, 26 February 2026** (Meeting).

The Company will not be despatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online by following this link <https://investorhub.aureka.com.au/> or at the Company's share registry's online voting site, at [www.InvestorServe.com.au](http://www.InvestorServe.com.au).
- To register for the meeting please use the following link: [https://vistra.zoom.us/webinar/register/WN\\_700\\_rch5R6KTdXdbX3vCCQ](https://vistra.zoom.us/webinar/register/WN_700_rch5R6KTdXdbX3vCCQ)
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market Announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "AKA".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.investorserve.com.au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Boardroom, on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or by phone on 1300 737 760 (within Australia) between 8.30am and 5.00pm Monday to Friday, to obtain a copy.

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Any shareholders who wish to attend the Meeting should monitor the Company's website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [asx.com.au](https://asx.com.au) (stock code: AKA) and on its website at <https://aureka.com.au>. Shareholders are encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Yours sincerely,



Mathew Watkins  
Company Secretary

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**AUREKA LIMITED**  
**ACN 125 140 105**

# **Notice of Extraordinary General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Thursday 26 February 2026**

Time of Meeting:  
**11:00am (AEDT)**

*The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.*

*The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website (<https://investorhub.aureka.com.au/announcements>).*

*This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

**AUREKA LIMITED**  
**ACN 125 140 105**  
**Registered Office: Suite 2, Level 11, 385 Bourke Street, Melbourne, VIC 3000**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Aureka Limited (**Company** or **AKA**) will be held virtually via a webinar conferencing facility **at 11:00am (AEDT) on Thursday 26 February 2026** ("**Extraordinary General Meeting**" or "**EGM**" or "**Meeting**").

Shareholders are encouraged to submit their proxies as early as possible and, in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the EGM virtually will be able to ask questions, and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes, on the proposed Resolutions at the EGM.

The virtual meeting can be attended using the following details:

**When:** 11:00am (AEDT) on Thursday 26 February 2026

**Topic:** Aureka Limited – Extraordinary General Meeting

**Register in advance for the virtual meeting:**

[https://vistra.zoom.us/webinar/register/WN\\_700\\_rch5R6KTdXdbX3vCCQ](https://vistra.zoom.us/webinar/register/WN_700_rch5R6KTdXdbX3vCCQ)

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends that its shareholders lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each Resolution presented at the meeting. The Company will accept questions from shareholders during the meeting either by shareholders submitting a question through the Q&A box located on screen or by shareholders raising the hand function, also located on screen, at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to [mathew.watkins@vistra.com](mailto:mathew.watkins@vistra.com). The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Shareholders who wish to attend the EGM online should monitor the Company's website and its ASX announcements for updates about the EGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: AKA) and on its website at <https://aureka.com.au/>.

## AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

### ORDINARY BUSINESS

#### Resolution 1: Ratification of Prior Share Issue Under Tranche 1 Placement

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,284,552 fully paid ordinary shares in the Company at an issue price of \$0.14 (14 cents) per share on the 23 December 2025 on the terms and conditions as set out in the Explanatory Statement accompanying this Notice of Meeting.”*

#### Resolution 2: Approval to Issue Placement Shares to James Gurry (or his nominee(s))

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 207,143 fully paid ordinary shares in the Company at an issue price of \$0.14 (14 cents) per share, to Mr James Gurry, Managing Director of the Company (or his nominee(s)), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

#### Resolution 3: Approval to Issue Placement Shares to Angela Lorrigan (or her nominee(s))

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 107,143 fully paid ordinary shares in the Company at an issue price of \$0.14 (14 cents) per share, to Ms Angela Lorrigan, Director of the Company (or her nominee(s)), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

#### Resolution 4: Approval to Issue Placement Shares to Richard Taylor (or his nominee(s))

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 42,857 fully paid ordinary shares in the Company at an issue price of \$0.14 (14 cents) per share, to Mr Richard Taylor, Director of the Company (or his nominee(s)), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

#### Resolution 5: Approval to Issue Lead Manager Options (or their nominee (s))

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,352,172 Lead Manager Options (or their nominee (s)) in the Company in relation to the Placement, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Resolution 6: Ratification of Prior Issue of Shares and Options**

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes Shareholders ratify the issue of 184,615 fully paid ordinary shares at an issue price of \$0.13 (13 cents) per share and 92,308 Options in the Company on 5 December 2025 as described in the Explanatory Statement accompanying this Notice of Meeting."*

**Resolution 7: Ratification of Prior Issue of Shares**

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,750,000 fully paid ordinary shares at an issue price of \$0.104 (10.4 cents) per share on 5 December 2025 as described in the Explanatory Statement accompanying this Notice of Meeting."*

**BY ORDER OF THE BOARD**



**Mathew Watkins**  
**Company Secretary**  
**22 January 2026**

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Extraordinary General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (AEDT) on the date 48 hours before the date of the Extraordinary General Meeting. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.
3. **Proxies**
  - (a) Votes at the General Meeting may be given personally or by proxy, attorney or representative.
  - (b) Each shareholder has a right to appoint one or two proxies.
  - (c) A proxy need not be a shareholder of the Company.
  - (d) If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its Constitution or the Corporations Act.
  - (e) Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - (f) If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - (g) A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
  - (h) To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Extraordinary General Meeting, this is no later than 11:00am (AEDT) on Tuesday 24 February 2026. Any proxy received after that time will not be valid for the scheduled Meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chair will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed Resolutions.
6. **Voting Exclusion Statement:**

**Resolution 1, 6 and 7**

The Company will disregard any votes cast in favour of Resolutions 1, 6 and 7 by or behalf of any persons who participated in the issue (or is a counterparty to the agreement being approved) or who obtained a material benefit in the relevant issue of the securities, or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 1, 6 and 7 by:

  - a) a person as a proxy or attorney for a person who is entitled to vote on Resolutions 1, 6 and 7, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolutions 1, 6 and 7, in accordance with a direction given to the Chair of the Meeting to vote on Resolutions 1, 6 and 7 as the Chair of the Meeting decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolutions 1, 6 and 7; and
  - ii) the holder votes on Resolutions 1, 6 and 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolutions 2 to 4**

The entity Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr James Gurry, Mr Richard Taylor and Ms Angela Lorrigan (and/or their nominee(s)):

- (a) a person who will obtain material benefit as a result of the issue (except a benefit solely by reason of being a holder of the ordinary securities in the entity) to Mr James Gurry, Mr Richard Taylor and Ms Angela Lorrigan, or
- (b) an associate of those persons.

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

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

Restriction on KMPs voting undirected proxies:

In accordance with section 250BD of the Corporations Act, a vote must not be cast as proxy on these Resolutions by a member of the Key Management Personnel (as defined by the Corporations Act), or a closely related party of a member of Key Management Personnel, where that proxy appointment does not specify the way the proxy is to vote on these Resolutions, and any such vote purported to be cast will be disregarded.

However, a person described above (a "KMP Voter") may cast a vote on these Resolutions as a proxy if:

- (a) The KMP Voter is the chair of the meeting; and
- (b) the written appointment of the chair as proxy expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the chair as your proxy and you do not direct the chair how to vote, you will be expressly authorising the chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### **Resolution 5**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Lead Manager 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 any associates of that person or those persons.

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

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



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

## **7. Enquiries**

Shareholders are invited to contact the Company Secretary, Mathew Watkins on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

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## EXPLANATORY STATEMENT

### Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Extraordinary General Meeting (“**Notice**”) for the Extraordinary General Meeting (“**Meeting**”) will be held virtually via a webinar conferencing facility at 11:00am (AEDT) on Thursday, 26 February 2026.

The Notice incorporates, and should be read together, with this Statement.

### Resolution 1: Ratification of Prior Issue under Tranche 1 Placement

#### Background

On 16 December 2025, the Company announced it had completed a share placement to raise approximately \$3.6m from new and existing wholesale investors (**Placement**). A total of 25,284,552 fully paid ordinary shares (**New Shares**) were issued to wholesale investors at an issue price of \$0.14 (14 cents) per share on 23 December 2025.

The New Shares were issued without shareholder approval from the Company’s 15% placement capacity pursuant to ASX Listing Rule 7.1 and 10% placement capacity pursuant to ASX Listing Rule 7.1A.

#### ASX Listing Rules

ASX Listing Rules 7.1 allow the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies.

ASX Listing Rule 7.1A provides that a Company may seek shareholder approval at its annual general meeting to issue additional quoted securities up to 10% of its issued capital, provided that it is an eligible entity (Eligible Entity).

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) it must have a market capitalisation of \$300 million or less.
- (b) it must not be included in the S&P/ASX 300 Index.

At the time the approval was obtained (the Company’s last Annual General Meeting 25 November 2025), the Company was an Eligible Entity.

Under ASX Listing Rule 7.4 an issue of the New Shares will be treated as having been made with shareholder approval for the purposes of ASX Listing Rules 7.1 and 7.1A if the issue did not breach ASX Listing Rules 7.1 and 7.1A at the time and shareholders subsequently approve it.

The prior issue of the New Shares was within the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A, and the Company now seeks Shareholder approval of the issue pursuant to ASX Listing Rule 7.4.

If this Resolution is approved, the prior issue of the 25,284,552 New Shares will be treated as having been made with Shareholder approval under ASX Listing Rules 7.1 and 7.1A. Accordingly, the Company will be able to issue additional equity securities without those New Shares counting towards the 15% placement capacity under Listing Rule 7.1 and the 10% placement capacity under Listing Rule 7.1A.

If this Resolution is not approved, the prior issue of the 25,284,552 New Shares will continue to count towards the Company’s placement capacity limits under ASX Listing Rules 7.1 and 7.1A, and will therefore limit the Company’s placement capacity under Listing Rule 7.1 and 7.1A.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) 25,284,552 fully paid ordinary shares in the Company were allotted and issued on 23 December 2025;
- (b) The New Shares were issued at an issue price of \$0.14 (14 cents) per Share;
- (c) The New Shares issued rank pari passu with all existing securities of their class;
- (d) The New Shares were allotted and issued to institutional and sophisticated investors who were identified or selected by the Company and/or the Lead Manager as part of the Placement; and
- (e) The New Shares were issued to raise capital to advance:
  - i. Irvine (Stawell) diamond drilling;
  - ii. St Arnaud licensing and mill agreement;
  - iii. Jubilee diamond drilling; and
  - iv. Working capital.
- (f) The New Shares were issued under a firm commitment acceptance letter, which is typical for a transaction of this nature.

#### **Board Recommendation**

The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

#### **Voting Exclusions**

Refer to Note 6.

#### **Resolutions 2 to 4: Approval to Issue Placement Shares to Mr James Gurry, Ms Angela Lorrigan & Mr Richard Taylor (or their nominees)**

#### **Background**

The Company has agreed, subject to obtaining Shareholder approval, to issue of up to 207,143 fully paid ordinary shares (**Shares**) to Mr James Gurry (or his nominee(s)), 107,143 fully paid ordinary shares (**Shares**) to Ms Angela Lorrigan (or her nominee(s)), and 42,857 fully paid ordinary shares (**Shares**) to Mr Richard Taylor (or his nominee(s)) on the terms and conditions set out below.

The proposed issue of Shares forms part of the Company's December 2025 placement and reflects the participation of the Directors in that placement on the same terms and conditions as those offered to unrelated professional and sophisticated investors. The willingness of the Directors to subscribe for Shares under the Placement is confirmation of their faith in the Company and its business.

The Share are proposed to be issued on the same terms as the Placement to investors announced on 16 December 2025 at an issue price of \$0.14 (14 cents) per share.

The details of the Shares proposed to be issued under Resolutions 2, 3 and 4 are as follows:

<b>Resolution</b>	<b>Name of Director</b>	<b>Number of Shares</b>	<b>Issue Price</b>	<b>Funds raised</b>
Resolution 2	James Gurry	207,143	\$0.14	\$29,000
Resolution 3	Angela Lorrigan	107,143	\$0.14	\$15,000
Resolution 4	Richard Taylor	42,857	\$0.14	\$6,000
<b>Total</b>		<b>357,143</b>		<b>\$50,000</b>

#### **ASX Listing Rules**

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the acquisition should be approved by its Security holders, unless it obtains the approval of its Security holders.

As outlined above, the Issue falls within Listing Rule 10.11.1, as the proposed recipients are Directors of the Company and therefore related parties. The issue does not fall within any of the exceptions under Listing Rule 10.12 and accordingly requires shareholder approval under Listing Rule 10.11.

Resolutions 2, 3 and 4 seek the required shareholder approval to issue the Share to Directors under and for the purposes of Listing Rule 10.11.

If Resolutions 2, 3 and 4 are passed, the Company will be able to proceed with the issue of the Shares to Mr James Gurry, Mr Richard Taylor and Ms Angela Lorrigan (or their nominee(s)). The willingness of the Related Parties to subscribe for Shares under the Placement is confirmation of their faith in the Company and its business.

If all or any of Resolutions 2, 3 and 4 are not passed, the Company will not proceed with the issue of the Shares to the applicable parties, and the applicable parties (or their nominee(s)) will not receive the Shares as described above.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares to each Director under Resolutions 2, 3 and 4 (noting the issue of shares is not intended to remunerate the Directors):

- a) the proposed recipients are Mr James Gurry, Ms Angela Lorrigan and Mr Richard Taylor or their respective nominee(s) (each of which would be an associate of the respective Related Party),
- b) each of the proposed recipients are Related Parties of the Company as each of them are a Director of the Company and thus fall into ASX Listing Rule 10.11.1,
- c) the number and class of securities to be issued are 357,143 fully paid ordinary shares,
- d) the date by which the Company will issue the Shares will be no later than one (1) month after the date of this Meeting (or such later date as may be approved by ASX),
- e) the issue price of the Shares will be \$0.14 (14 cents),
- f) the purpose of the issue of the Shares is to use the proceeds to advance:
  - i. Irvine (Stawell) diamond drilling;
  - ii. St Arnaud licensing and mill agreement;
  - iii. Jubilee diamond drilling; and
  - iv. Working capital.

#### **Board Recommendation**

The Board (with the respective Directors abstaining in relation to their relevant Resolution) recommends that shareholders vote in **FAVOUR** of Resolutions 2, 3 and 4.

The Chair of the Meeting intends to vote all available undirected proxies in **FAVOUR** of Resolutions 2, 3 and 4.

### ***Voting Exclusions***

Refer to Note 6.

### **Resolutions 5: Approval to Issue Lead Manager Options (or their nominee (s))**

#### ***Background***

The Company has agreed, subject to shareholder approval, to issue 2,352,172 options (“**Lead Manager Options**”) to Alpine Capital Pty Limited (or their nominee(s)), in part consideration for the capital raising services provided in relation to the December 2025 Placement, as detailed in the ASX Announcement on 16 December 2025.

The Lead Manager Options are proposed to be issued with an exercise price of \$0.28 (28 cents) and an expiry date of 36 months from the date of issue. A summary of the material terms of the Lead Manager Options is set out in Schedule 1 to this Explanatory Statement.

#### ***ASX Listing Rules***

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

The proposed issue of Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and would exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

This Resolution seeks the required Shareholder approval to issue the Lead Manager Options under and for the purposes of Listing Rule 7.1:

- If this Resolution is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.
- If this Resolution is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

Listing Rule 7.3 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to Listing Rule 7.1:

- (a) the Lead Manager Options will be issued to Alpine Capital Pty Limited (or their nominee(s)),
- (b) the number and class of securities proposed to be issued is 2,352,172 Lead Manager Options,
- (c) a summary of the material terms of the Lead Manager Options is included in Schedule 1 to this Explanatory Statement,
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting,
- (e) the Lead Manager Options will be issued for nil cash consideration and the consideration received by the Company is the provision of capital raising services provided by Alpine Capital Pty Limited in relation to the Placement,

- (f) the purpose of the issue of the Lead Manager Options is for part payment of the provision of lead manager services for the December 2025 Placement, and
- (g) the Lead Manager Options are to be issued to Alpine Capital Pty Limited (or their nominee(s)) under an engagement letter, the material terms of which are:
- i. the Alpine Capital Pty Limited would be engaged as joint lead managers and provide capital raising services for the Placement, and
  - ii. the Company has agreed to:
    - i. pay a cash fee of 6% (plus GST) on funds raised in the December 2025 Placement. This comprises a 2% Management Fee and 4% Selling fee (excluding where funds raised came as a result of introductions from the Company), and
    - ii. issue of 2,352,172 unlisted options to Alpine Capital Pty Limited (and/or their nominee(s)).

### **Board Recommendation**

The Board recommends that shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available undirected proxies in **FAVOUR** of this Resolution.

### **Voting Exclusions**

Refer to Note 6.

### **Resolution 6: Ratification of Prior Issue of Shares and Options**

#### **Background**

The Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.4 ratify the issue of 184,615 fully paid ordinary shares in the Company on 5 December 2025 at an issue price of \$0.13 (13 cents) per share, and 92,308 Options, exercisable at \$0.20 and expiring 8 November 2027, in the Company on the terms as announced on the 3 December 2025.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. Shareholder approval of the issue of the 184,615 Shares and 92,308 Options is sought under Listing Rule 7.4.

The terms of the Options issued are summarised in Schedule 2 to this Explanatory Statement. The Options were issued on 5 December 2025 with material terms included in the Appendix 3G issued on the 3 December 2025 and also included in Schedule 2 of this Explanatory Statement.

#### **ASX Listing Rules**

ASX Listing Rules 7.1 allow the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies.

Under ASX Listing Rule 7.4 an issue of the New Shares will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The issue of the New Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder approval of the issue pursuant to ASX Listing Rule 7.4.

If this Resolution is approved, the prior issue of the 184,615 Shares and 92,308 Options will be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1 and the Company will therefore be able to issue additional equity securities without the New Shares and Options counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution is not approved, the prior issue of the 184,615 Shares and 92,308 Options under Placement will count towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Shares were issued to ASIS Capital Pty Ltd (or its nominee(s));
- b) the Shares were issued on 5 December 2025, with an ASX announcement outlining the key terms contained within the Appendix 3B released to the market on 3 December 2025;
- c) the number and class of securities issued were 184,615 fully paid ordinary shares and 92,308 Options in the Company issued on 5 December 2025;
- d) the Shares were issued at a price of \$0.13 (13 cents) per Share, and the Options are exercisable at \$0.20 and expire on 8 November 2027;
- e) the purpose of the issue was for the provision of professional services to the Company;
- f) the Shares were issued under a services agreement in lieu of cash consideration, with the material terms of the agreement relating to the provision of investor relations services.

#### **Board Recommendation**

The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

#### **Voting Exclusions**

Refer to Note 6.

#### **Resolution 7: Ratification of Prior Issue of Shares**

##### **Background**

The Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.4 ratify the issue of 3,750,000 fully paid ordinary shares in the Company on 5 December 2025 at an issue price of \$0.104 (10.4 cents) per share on the terms as announced on 3 December 2025.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. Shareholder approval of the issue of the 3,750,000 is sought under Listing Rule 7.4.

##### **ASX Listing Rules**

ASX Listing Rules 7.1 allow the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies.

Under ASX Listing Rule 7.4 an issue of the New Shares will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The issue of the New Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder approval of the issue pursuant to ASX Listing Rule 7.4.

If this Resolution is approved, the prior issue of the 3,750,000 Shares will be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.4 and the Company will therefore be able to issue additional equity securities without the New Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If this Resolution is not approved, the prior issue of the 3,750,000 Shares under Placement will count towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Shares were issued to RDI Mining Holdings Pty Ltd (or its nominee(s)) ("**RDI Mining**");
- b) the Shares were issued on 5 December 2025, and an ASX announcement was made on 3 December 2025;
- c) the number and class of securities issued were 3,750,000 fully paid ordinary shares in the Company issued on 5 December 2025;
- d) the shares were issued at a price of \$0.104 (10.4 cents) per Share;
- e) the shares were issued under an agreement between the Company and RDI Mining under which the Company may acquire the relevant property;
- f) the shares were issued pursuant to an agreement with RDI Mining, the material terms of which included a put and call option arrangement under which the Company may acquire the relevant property at any time within the next 48 months, for cash or, at RDI Mining's election and subject to shareholder approval, Shares in the Company. In certain trigger events, the agreement also provides RDI Mining with the right to require the Company to purchase the land.

#### ***Board Recommendation***

The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

#### ***Voting Exclusions***

Refer to Note 6.



## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**\$ and/or A\$**” means Australian Dollars.

“**AEDT**” means Australian Eastern Daylight Time.

“**EGM**” means Extraordinary General Meeting.

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

“**Associate**” as defined in the ASX Listing Rules.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice.

“**Closely Related Party**” of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of ‘closely related party’ in the Corporations Act.

“**Company**” means Aureka Limited ACN 125 140 105.

“**Constitution**” means the constitution of the Company as at the date of the Meeting.

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

“**Director**” means a Director of the Company.

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice.

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

“**Lead Manager**” means Alphine Capital Pty Ltd.

“**Listing Rules**” means the Listing Rules of the ASX.

“**Meeting**” has the meaning given in the introductory paragraph of the Notice.

“**New Shares**” means a fully paid ordinary share in the Company as part of the Placement announced to the market on 16 December 2025.

“**Notice**” means this Notice of Meeting including the Explanatory Statement.

**“Options”** means the right of the holder to be issued one new Share on payment of the applicable exercise price.

**“Placement”** means the Placement as announced to the ASX on 16 December 2025.

**“Proxy Form”** means the Proxy Form attached to the Notice.

**“Record Date”** means 7pm (AEDT) on Tuesday 24 February 2026.

**“Resolution”** means a Resolution referred to in the Notice.

**“Section”** means a section of the Explanatory Statement.

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

**“Shareholder”** means shareholder of the Company.

**“Share Registry”** means Boardroom Pty Limited ABN 14 003 209 836.

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

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## SCHEDULE 1 - TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

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Key Terms of the Lead Manager Options are outlined below:

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (h), the amount payable upon exercise of each Option will be \$0.28 (28 cents) (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEDT) 36 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

**(g) Shares issued on exercise**

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

**(h) Reconstruction of capital**

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

**(i) Participation in new issues**

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

**(j) Transferability**

The Options are not transferable unless the Company provides its prior written consent.

For personal use only

**(k) Quotation**

The Options will not be quoted on ASX.

**(l) Voting and Dividends**

An Option does not carry any right to vote at a general meeting of the Company's shareholders and does not carry any right to receive dividends.

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## SCHEDULE 2 - TERMS AND CONDITIONS OF OPTIONS ISSUE

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Key Terms of the Options Issued to RDI Mining are outlined below:

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (h), the amount payable upon exercise of each Option will be \$0.20 (20 cents) (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 8 November 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

**(g) Shares issued on exercise**

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

**(h) Reconstruction of capital**

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

**(i) Participation in new issues**

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

**(j) Transferability**

The Options are not transferable unless the Company provides its prior written consent.

For personal use only

**(k) Quotation**

The Options will not be quoted on ASX.

**(l) Voting and Dividends**

An Option does not carry any right to vote at a general meeting of the Company's shareholders and does not carry any right to receive dividends.

## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Tuesday 24 February 2026.**

### 📧 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/akaegm2026>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3: SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Tuesday 24 February 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/akaegm2026>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

☐

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Aureka Limited** (Company) and entitled to attend and vote hereby appoint:

☐

 the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the **Extraordinary General Meeting** of the Company to be held **virtually via [https://vistra.zoom.us/webinar/register/WN\\_700\\_rch5R6KTdXdbX3vCCQ](https://vistra.zoom.us/webinar/register/WN_700_rch5R6KTdXdbX3vCCQ) on Thursday 26<sup>th</sup> February 2026 at 11am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of Prior Share Issue under Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to Issue Placement Shares to James Gurry (or his nominee (s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Placement Shares to Angela Lorrigan (or her nominee (s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Placement Shares to Richard Taylor (or his nominee (s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to Issue Lead Manager Options (or their nominee (s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2026