



10 February 2026

Dear Shareholder,

### General Meeting - Notice and Proxy Form

A General Meeting (**Meeting**) of Shareholders of BMG Resources Limited (ACN 107 118 678) (**Company**) will be held at BDO Australia, Boab Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia at 11.00am (WST) on Thursday, 12 March 2026.

The notice of meeting and explanatory memorandum were released to ASX today (together, **Notice of Meeting**), and a copy of the Notice of meeting can be accessed online at:

<https://www.asx.com.au/asx/share-price-research/company/BMG>.

In reliance on Part 1.2AA of the Corporations Act, the Company will not be posting hard copies of the Notice of Meeting to Shareholders, unless they have previously given the company notice in writing electing to receive notices of meetings in hard copy only.

For shareholders who elected to receive notices by email, a copy of their proxy form was sent to their nominated email address. As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Shareholders who cannot attend the meeting in person may register votes by lodging proxy instructions by no later than 48 hours prior to the Meeting (by 11:00am (WST) on 10 March 2026) either by voting online at: <https://investor.automic.com.au/#/loginsah>, or lodging a proxy form by:

- post to: Automic, GPO Box 5193, Sydney, NSW, 2001; or
- in person to: Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
- by fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia); or
- by email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

Your proxy voting instruction must be received not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.



Shareholders may also lodge questions in advance of the Meeting by emailing the questions to Sean Meakin, Company Secretary at [sean@csr-services.net](mailto:sean@csr-services.net), by no later than Thursday, 5 March 2026.

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 Registry Services on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sm'.

**Sean Meakin**  
**Company Secretary**

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# **BMG Resources Limited**

**ACN 107 118 678**

## **Notice of General Meeting, Explanatory Statement and Proxy Form**

**General Meeting to be held as a physical meeting at  
BDO Australia, Boab Room, Level 9, Mia Yellagonga Tower 2, 5  
Spring St, Perth, Western Australia  
On Thursday, 12 March 2026 at 11:00am (WST)**

### **IMPORTANT NOTE**

The Notice of General Meeting and Explanatory Statement should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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## Important Information

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### Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11.00am (WST) on Tuesday, 10 March 2026
Snapshot date for eligibility to vote	4.00pm (WST) on Tuesday, 10 March 2026
General Meeting	11.00am (WST) on Thursday, 12 March 2026

### Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

### Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 11.00am (WST) on 10 March 2026.

## **Notice of General Meeting**

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Notice is hereby given that a General Meeting of BMG Resources Limited (ACN 107 118 678) (**BMG or Company**) will be held as a physical meeting at BDO Australia, Boab Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia at **11.00am (WST) on Thursday, 12 March 2026**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as set out in the Explanatory Statement.

### **AGENDA**

To consider, and if thought fit to pass, the resolutions set out below as ordinary resolutions.

#### **Resolution 1 – Ratification of prior issue of Placement Shares to Placement Participants under Listing Rule 7.1**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 58,823,529 Placement Shares to the Placement Participants on 11 December 2025 at an issue price of \$0.017 each, made under the Company’s Listing Rule 7.1 placement capacity in the manner and on the terms and conditions set out in the Explanatory Statement.”*

#### **Resolution 2 – Ratification of prior issue of Placement Shares to Placement Participants under Listing Rule 7.1A**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 88,235,294 Placement Shares to the Placement Participants on 11 December 2025 at an issue price of \$0.017 each, made under the Company’s Listing Rule 7.1A placement capacity in the manner and on the terms and conditions set out in the Explanatory Statement.”*

#### **Resolution 3 – Ratification of prior issue of Lead Manager Options to under Listing Rule 7.1**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 10,000,000 Lead Manager Options, to Vermillion Minerals Pty Ltd as the nominee of GBA Capital Pty Ltd, in the manner and on the terms and conditions set out in the Explanatory Statement.”*

#### **Resolution 4 – Approval to issue Director Performance Rights under Employee Incentive Plan to Non-Executive Chairman, Mr John Prineas**

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

*That, for the purpose of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 24,000,000 Director Performance Rights under the Employee Incentive Plan to John Prineas (or his nominee), on the terms and conditions set out in the Explanatory Statement.*

#### **Resolution 5 – Approval to issue Director Performance Rights Employee Incentive Plan to Non-Executive Director, Mr John Dawson**

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

*That, for the purpose of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 15,000,000 Director Performance Rights under the Employee Incentive Plan to John Dawson (or his nominee), on the terms and conditions set out in the Explanatory Statement.*

#### **Resolution 6 – Approval to issue Director Performance Rights under Employee Incentive Plan to Non-Executive Director, Mr Greg Hancock**

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

*That, for the purpose of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 15,000,000 Director Performance Rights under the Employee Incentive Plan to Greg Hancock (or his nominee), on the terms and conditions set out in the Explanatory Statement.*

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## Voting Prohibitions and Exclusions

### Corporations Act voting prohibitions

Resolution	Voting prohibition	Exceptions
Resolutions 4, 5 and 6	<p>In accordance with section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> <li>by or on behalf of a member of Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>This prohibition does not prevent the casting of a vote on Resolutions 4, 5 and 6 by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote.</p> <p>The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.</p>

Pursuant to section 250BD of the Corporations Act, members of Key Management Personnel and their Closely Related Parties (other than the Chairman) may not vote as a proxy on Resolutions 4-6 except where the appointment specifies how the proxy is to vote, or in the case of the Chairman, in accordance with an express authorisation on the Proxy Form. Any votes cast in contravention of section 250BD of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.

### ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded Parties
Resolutions 1 and 2	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolutions 1 and 2, this includes the Placement Participants or an associate of that person or those persons.
Resolution 3	For the purposes of Listing Rules 7.5.8 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an 'associate' (as defined in the Listing Rules) of such persons. In relation to Resolution 3 this includes GBA Capital Pty Ltd or an associate of that person or those persons.
Resolutions 4, 5 and 6	<p>For the purposes of Listing Rules 10.14 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution:</p> <ul style="list-style-type: none"> <li>4, this includes John Prineas;</li> <li>5, this includes John Dawson; and</li> </ul>

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|--|---|
|  | <ul style="list-style-type: none"><li>• 6, this includes Greg Hancok, and any of their respective nominees or associates.</li></ul> |
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However, this does not apply to a vote cast in favour of the above Resolutions by:

1. the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
2. the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
  - (a) 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 a Resolution; and
  - (b) the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**By order of the Board**



**Sean Meakin**

Company Secretary  
10 February 2026

## **Proxy Appointment, Voting and Meeting Instructions**

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### **Lodgement of a Proxy Form**

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **11:00am (WST) on Tuesday, 10 March 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

- Online:* Refer to instructions on Proxy Voting Form
- By hand:* Automic Pty Ltd – Level 5, 126 Phillip Street, Sydney, NSW, 2000
- By post:* Automic Pty Ltd – GPO BOX 5193, Sydney, NSW, 2001
- By email:* meetings@automicgroup.com.au
- By fax:* +61 2 8583 3040

### **Appointment of a proxy**

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairman as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas).

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### **Corporate Shareholders**

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

### **Corporate representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Automic Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 if overseas).

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

### **Voting restrictions that may affect your proxy appointment**

If you intend to appoint the Chairman, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

### **Chairman voting undirected proxies**

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

### **Voting entitlement (snapshot date)**

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4:00pm (WST) on Tuesday, 10 March 2026**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

### **Questions from Shareholders**

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

In addition to asking questions at the Meeting, written questions to the Board about the management of the Company may be submitted by no later than 5.00pm (WST) on Thursday, 5 March 2026 in the same manner as outlined above for lodgement of Proxy Forms.

Copies of written questions will be available at the Meeting.

## Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### 1. Background to Resolutions

#### 1.1 Placement

On 3 December 2025, the Company announced that it had raised \$2,500,000 (before costs) by issue of 147,058,823 Shares in the Company (**Placement Shares**), at an issue price of \$0.017 per Placement Share to institutional and sophisticated investors (**Placement Participants**) (**Placement**).

The Placement was completed utilising the Company's placement capacity under Listing Rule 7.1 and 7.A. All shares were issued on 11 December 2025:

- (a) utilising the Company's placement capacity under Listing Rule 7.1, 58,823,529 Shares were issued to various professional and sophisticated investors, being at an issue price of \$0.017 each, raising approximately \$1,000,000 (before costs); and
- (b) utilising the Company's placement capacity under Listing Rule 7.1A, 88,235,294 Shares were issued to various professional and sophisticated investors, being at an issue price of \$0.017 each, raising approximately \$1,500,000 (before costs).

Resolutions 1 and 2 seek ratification and approval by Shareholders of the prior issue of the Placement Shares under the Company's Listing Rules 7.1 and 7.1A placement capacities respectively.

GBA Capital Pty Ltd (**Lead Manager**) acted as lead manager to the Placement. Resolution 3 seeks ratification and approval by Shareholders of the prior issue of 10,000,000 Options to Vermillion Minerals Pty Ltd, being the appointed nominee of the Lead Manager, in part-consideration for their services relating to the Placement, as further described in Section 3.1 below.

#### 1.2 Use of funds under the Placement

The proceeds from the raising will be used to build on the drilling and resource activities at the Company's West Australian gold projects, particularly the Abercromby and Bullabulling projects, fund corporate costs and for general working capital requirements, broadly as follows:

Expense	Funds
Drilling Costs	\$2,000,000
Metallurgical study work	\$110,000
Costs of Placement (Lead Manager's fees)	\$150,000
General working capital	\$240,000
<b>TOTAL</b>	<b>\$2,500,000</b>

## 2. Resolutions 1 and 2 – Ratification of issue of Placement Shares to Placement Participants

### 2.1 Background

As described in Section 1.1 above, the Company has issued a total of 147,058,823 Placement Shares under the Placement to professional and sophisticated investors.

Resolutions 1 and 2 are ordinary resolutions seeking approval by Shareholders of the ratification of the issue of:

- (a) 58,823,529 Placement Shares under its Listing Rule 7.1 capacity (being the subject of Resolution 1); and
- (b) 88,235,294 Placement Shares under its Listing Rule 7.1A capacity (being the subject of Resolution 2).

The Company confirms that the issue of the Placement Shares to Placement Participants the subject of Resolutions 1 and 2 did not breach Listing Rule 7.1/7.1A at the time of the issue.

### 2.2 Resolutions

Under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 58,823,529 Placement Shares to Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

Under Resolution 2, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 88,235,294 Placement Shares to the Placement Participants so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1A.

### 2.3 Requirement for Shareholder approval

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained such approval at the Company's 2025 Annual General Meeting held on 26 November 2025.

The issue of the Placement Shares does not fall within any of exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A and part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period from the issue date of the Placement Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A

#### *Purpose and effect of Resolution 1*

Resolution 1 seeks Shareholder approval to the issue of 58,823,529 Placement Shares under Listing Rule 7.1 for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of 58,823,529 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the issue of 58,823,529 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

#### *Purpose and effect of Resolution 2*

Resolution 2 seeks Shareholder approval to the issue of 88,235,294 Placement Shares under Listing Rule 7.1A for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of 88,235,294 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval under that rule.

If Resolution 2 is not passed, the issue of 88,235,294 Placement Shares will be included in calculating the Company's remaining capacity under Listing Rules 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval under that rule.

## 2.4 **Listing Rule information requirements**

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

### (a) **Basis on which Placement Participants were identified**

Placement Shares were issued to Placement Participants, being various professional and sophisticated investors identified by the Lead Manager to the Placement, GBA Capital Pty Ltd. The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising process from non-related parties of the Company and existing significant Shareholders.

None of the Placement Participants are related parties of the Company or Material Investors of the Company.

None of the Placement Participants were issued more than 1% of the entity's current issued capital.

### (b) **The number and class of securities issued**

Under the Placement, the Company issued 147,058,823 Placement Shares as follows:

- (i) 58,823,529 Placement Shares were issued within the Company's 15% placement capacity under Listing Rule 7.1 (being the subject of Resolution 1).
- (ii) 88,235,294 Placement Shares were issued within the Company's additional 10% placement capacity under Listing Rule 7.1A (being the subject of Resolution 2).

All Placement Shares were fully-paid ordinary shares in the Company which rank equally with all other Shares on issue.

### (c) **The date on which the securities were issued**

The Placement Shares (subject to both Resolutions 1 and 2) were issued by the Company on 11 December 2025.

(d) **The price at which the securities were issued**

The Placement Shares were issued at \$0.017 each to raise approximately \$2,500,000 (before costs).

(e) **The purpose of the issue, including use or intended use of the funds raised**

The new funds are to be applied towards advancing BMG's wholly owned Western Australian gold projects with a focus on completing a scoping study for the Abercromby Gold Project and further drilling at the Abercromby and Bullabulling Gold Projects, with unspent funds retained as working capital. Refer to Section 1.2 for further detail.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Placement Shares were issued under commitments provided to the Lead Manager / broker which provided for:

- (i) each Placement Participant's agreement to subscribe for the Placement Shares at \$0.017 per Share;
- (ii) payment of the issue price of the Placement Shares to the Company before the Placement Shares were issued; and
- (iii) the Company's agreement to issue the Placement Shares following receipt of the issue price.

(g) **Voting exclusion statement**

Voting exclusions apply to Resolutions 1 and 2. Please see voting exclusion statements on page 4 above.

2.5 **Directors' recommendations – Resolutions 1 and 2**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will refresh the Company's issuing capacity under Listing Rule 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

3. **Resolution 3 – Ratification of prior issue of Lead Manager Options under Listing Rule 7.1**

3.1 **Background**

GBA Capital Pty Ltd acted as Lead Manager to the Placement described in Section 1.1, through which the Company placed 147,058,823 Shares to investors introduced by the Lead Manager.

The Company and the Lead Manager entered into an agreement (**Mandate Agreement**) for the engagement of the Lead Manager pursuant to which the Lead Manager agreed to act as lead manager, broker and bookrunner to the offer of Shares under the Placement.

Pursuant to the terms of the Mandate Agreement, the Lead Manager was engaged on an exclusive basis to provide the following services to the Company in respect of the Placement:

- (a) lead managing the Placement (including overall project management and development and management of the Placement timetable in conjunction with the Company);

- (a) advising on the timing and structuring of the Placement in conjunction with the Company's legal and other professional advisers;
- (b) completing the book build process (in conjunction with the Company and other advisers, as applicable);
- (c) managing the allocation process in direct consultation with the Company;
- (d) assisting in the drafting by the Company and its other advisors of the disclosure document and any other marketing documentation required in connection with the Placement;
- (e) coordinating settlement processes between the Lead Managers and the Company, and subscribers to the Placement; and
- (f) assisting with the communications strategy in relation to the Placement.

For performing these services, the Lead Manager has been paid a capital raising fee representing 6% of the total funds raised from the Placement, totaling \$150,000

Under the Mandate Agreement, the Company also agreed to issue the Lead Manager (or its nominee) 10,000,000 options with an exercise price of \$0.02 per option and an expiry date of 31 December 2027 (**Lead Manager Options**). The Lead Manager Options were issued using the Company's existing issuing capacity under Listing Rule 7.1, and form part of the fees payable to the Lead Manager under the Mandate Agreement.

Resolution 3 is an ordinary resolution and seeks ratification and approval by Shareholders of the prior issue of the Lead Manager Options under the Company's Listing Rule 7.1 placement capacity

### 3.2 **Resolution**

Under Resolution 3, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 10,000,000 Lead Manager Options to the Lead Manager so as to restore the capacity of the Company to issue further securities under Listing Rule 7.1 in the next 12 months.

### 3.3 **Requirement for Shareholder approval**

As described in Section 3.1 above, the Company has issued a total of 10,000,000 Lead Manager Options to the Lead Manager using its placement capacity under Listing Rule 7.1.

The Company confirms that the issue of the Lead Manager Options to the Lead Manager, the subject of Resolution 3 did not breach Listing Rule 7.1 at the time of the issue.

Resolution 3 is an ordinary resolution seeking approval by Shareholders of the ratification of the issue of 10,000,000 Lead Manager Options

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 shares it had on issue at the start of that period.

The issue of the Placement Shares does not fall within any of exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period from the issue date of the Lead Manager Options.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1.

#### *Purpose and effect of Resolution 3*

Resolution 3 seeks Shareholder approval to the issue of 10,000,000 Lead Manager Options under Listing Rule 7.1 for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of 10,000,000 Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the issue of 10,000,000 Lead Manager Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

### 3.4 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolutions 3:

(a) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Lead Manager Options are proposed to be issued to Vermillion Minerals Pty Ltd, being the appointed nominee of GBA Capital Pty Ltd. GBA Capital Pty Ltd (or Vermillion Minerals Pty Ltd) is not a related party or Material Investor of the Company.

(b) **The number and class of securities issued**

The Company issued 10,000,000 Lead Manager Options, being options to subscribe for Shares.

(c) **A summary of the material terms of the securities**

The Lead Manager Options have an exercise price of \$0.02 each and expire on 31 December 2027, and otherwise have the terms set out in Schedule 1.

(d) **The date on which the securities were issued**

The Lead Manager Options were issued by the Company on 15 December 2025.

(e) **The price or consideration the entity has received or will receive for the issue**

The Lead Manager will be issued for nil cash consideration in consideration for services performed under the Mandate Agreement, as further described in Section 3.1 above.

(f) **The purpose of the issue, including use or intended use of the funds raised**

The Lead Manager Options are being issued in part-payment of fees payable for services in respect of the Placement. No funds will be raised from the issue of the Lead Manager Options.

(g) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Lead Manager Options were agreed to be issued under the Mandate Agreement, the material terms of which are described in Section 3.1 above. The Mandate Agreement was otherwise on terms usual for an arrangement of its kind.

(h) **Voting exclusion statement**

A voting exclusion statement for Resolution 3 applies to this resolution. Please see voting exclusion statements on page 4 above.

3.5 **Directors' recommendations – Resolutions 3**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

4. **Resolutions 4 to 6: Approval to issue Performance Rights to all Directors**

4.1 **Background**

The Company has agreed, subject to obtaining Shareholder approval, to issue 54,000,000 Performance Rights to Messrs Prineas, Dawson and Hancock, on the terms set out in Schedule 1 (**Director Performance Rights**), pursuant to the Company's employee incentive plan (**Employee Incentive Plan**).

The Company has determined that the grant of Director Performance Rights under the Company's Employee Incentive Plan is an appropriate form of long-term incentive for the Company's Directors.

Under the Plan, Messrs Prineas, Dawson and Hancock will receive a portion of their salary in Director Performance Rights. As such, the Director Performance Rights will be issued for nil cash consideration and no funds will be raised as a result.

The Director Performance Rights will be apportioned amongst the Directors as follows:

Resolution	Director	Number of Equity Securities
4	John Prineas	24,000,000 Director Performance Rights, comprising: <ul style="list-style-type: none"><li>8,000,000 Class A Director Performance Rights</li><li>8,000,000 Class B Director Performance Rights</li><li>8,000,000 Class C Director Performance Rights</li></ul>
5	John Dawson	15,000,000 Director Performance Rights, comprising: <ul style="list-style-type: none"><li>5,000,000 Class A Director Performance Rights</li><li>5,000,000 Class B Director Performance Rights</li><li>5,000,000 Class C Director Performance Rights</li></ul>
6	Greg Hancock	15,000,000 Director Performance Rights, comprising: <ul style="list-style-type: none"><li>5,000,000 Class A Director Performance Rights</li><li>5,000,000 Class B Director Performance Rights</li><li>5,000,000 Class C Director Performance Rights</li></ul>

The Director Performance Rights are to be granted in three classes, with each class automatically vesting on satisfaction of the relevant performance criteria applicable to that class as follows.

Class	Number	Performance Criteria
A	18,000,000	At any time during the period from the date of grant of the Performance Rights to 30 June 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.04 or more.
B	18,000,000	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the Company's market capitalisation as measured by the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded multiplied by the lowest total number of Shares on issue during that 10-trading day period, is \$50 million or more.
C	18,000,000	The Company reporting to ASX a mineral resource estimate in accordance with the JORC Code in at least the inferred category of no less than 1,000,000 ounces gold (AU) at a cut-off of 0.5 g/t Au before 31 December 2028.

The terms of the Director Performance Rights are further outlined in Schedule 3.

The Incentive Plan was approved by Shareholders at a general meeting of the Company held on 26 November 2025.

The Company's Employee Incentive Plan is available on the Company's website (<http://bmgl.com.au/corporate/corporate-governance.html>) and a summary of the Employee Incentive Plan is set out in Schedule 2 this Notice.

#### 4.2 Information required by Listing Rule 10.14

The Company is proposing to issue up to 54,000,000 Director Performance Rights under the Plan in connection with Resolutions 4 to 6.

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 – a director of the company;
- 10.14.2 - an associate of a director of the company; or
- 10.14.3 – a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of Director Performance Rights to Messrs Prineas, Dawson and Hancock falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If approval is given by Shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rules 7.1 and 10.11.

#### 4.3 Resolution

Resolutions 4, 5 and 6 are ordinary resolutions seeking Shareholder approval to issue 24,000,000 Director Performance Rights to Mr John Prineas, and 15,000,000 Director Performance Rights to each of Directors Mr John Dawson and Mr Greg Hancock, respectively, under the Plan for the purposes of Listing Rule 10.14, section 195(4) and Chapter 2E of the Corporations Act of the Corporations Act.

Resolutions 4, 5 and 6 are separate resolutions.

#### 4.4 **Technical Information required by Listing Rule 14.1A**

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue and will need to remunerate the Directors (being Messrs Prineas, Dawson and Hancock) using its cash reserves.

#### 4.5 **Information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolutions 4 to 6:

(a) **The name of the person**

(i) In respect of Resolution 4 – John Prineas.

(ii) In respect of Resolution 5 – John Dawson.

(iii) In respect of Resolution 6 – Greg Hancock.

(b) **Which category in Listing Rules 10.14.1 to 10.14.3 the person falls in and why**

Messrs Prineas, Dawson and Hancock fall under Listing Rule 10.14.1 as they are all Directors of the Company.

(c) **The number and class of securities that are proposed to be issued to the person under the scheme for which approval is being sought**

The maximum number of Performance Rights to be issued to each of the Recipients is 54,000,000 Director Performance Rights, as outlined in Section 4.1.

(d) **Details of the Director's current total remuneration package**

In respect to the Company's Non-Executive Chairman, Mr John Prineas, during the financial year ended 30 June 2025 he received remuneration (including superannuation) of \$66,900. His remuneration for the 2026 year will be comparable with this amount

In respect to Non-Executive Director, Mr John Dawson, during the financial year ended 30 June 2025 he received remuneration (including superannuation) of \$40,140. His remuneration for the 2026 year will be comparable with this amount

In respect to Non-Executive Director, Mr Greg Hancock, during the financial year ended 30 June 2025, Mr Hancock received remuneration of \$36,000, representing a cash payment of \$3,000 per month, paid to a body corporate of which he is a director. His remuneration for the 2026 year will be comparable with this amount.

In addition, in respect to Mr Hancock only, in the year ended 30 June 2025 the Company's Annual Report (provided to ASX on 25 September 2025) discloses variable remuneration of \$81,779.

This expense represents a portion of the total value of performance rights that Mr Hancock was granted in October 2020. The particular rights to which this expense relates did not vest and Mr Hancock did not receive any benefit from these rights

This amount is measured and recognised in accordance with the requirements of the relevant international accounting standard. In respect to these rights which did not vest, the expense must be ascribed the recipient irrespective of whether the particular rights vest.

- (e) **The number of securities that have previously been issued to the person under the scheme and the average acquisition price paid by the person for those securities**

Since Shareholder approval of the Company's Employee Incentive Plan was obtained at the Company's AGM on 26 November 2025 no securities have been issued to any of the Company's directors

- (f) **Terms, explanatory of purposes and value of securities proposed to be issued**

Refer to Schedule 3 for the terms and conditions of the Director Performance Rights.

The Director Performance Rights are proposed to be issued to the Directors to incentivise Messrs Prineas, Dawson and Hancock, and further align their interests with those of the Company and Shareholders, as more specifically described in Section 4.6 below, in the row 'Nature of the financial benefit'

The vesting conditions include those that are market based (Class A and B of the Director Performance Rights) and non-market based (Class C of the Director Performance Rights), and the specific vesting conditions have been chosen as the directors believe that they align the interests of the directors with those of the Company and Shareholders.

The vesting conditions relate to an achievement of share price and market capitalisation targets and the reporting of JORC Code compliant resource, with further disclosure at Schedule 3.

The value which the Company attributes to the Director Performance Rights and its basis is set out in Section 4.6 below, in the row 'Valuation of financial benefit', as more fully outlined in Schedule 4.

- (g) **The date or dates on which the Company will issue the securities to the person under the scheme**

The Director Performance Rights are proposed to be issued shortly following the conclusion of the Meeting and in any event, Performance Rights will be issued on a date within 3 years of the date on this Meeting.

- (h) **The price at which the Company will issue the securities to the person under the scheme**

The Director Performance Rights will be issued to the Directors at a nil issue price in lieu of remuneration, in accordance with the terms of the Employee Incentive Plan. Therefore, the Company will receive no funds for the issue.

- (i) **A summary of the material terms of the scheme**

Refer to Schedule 2 for a summary of the material terms of the Employee Incentive Plan.

- (j) **Statement required by ASX Listing Rule 10.15.11**

Details of any securities issued under the Employee Incentive Plan will be published in the annual report of the Company relating to a 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 the scheme after the relevant Resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

(k) **Voting exclusion statement**

A voting exclusion statement for Resolutions 4 to 6 is included in the Notice preceding this Explanatory Statement.

4.6 **Corporations Act requirements**

*Section 195(4) Corporations Act*

Each of the Directors has a material personal interest in the outcome of Resolutions 4 to 6 (as applicable to each Director) in this Notice by virtue of the fact that Resolutions 4 to 6 are concerned with the issue of Performance Rights to Directors.

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

*Section 208 Corporations Act*

Chapter 2E of the Corporations Act regulates the provision of “financial benefits” to “related parties” by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act, and includes the directors of the company. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Director Performance Rights under Resolutions 4, 5 and 6 constitute the provision of a financial benefit to related parties.

In compliance with the information requirements of section 219 of the Corporations Act, Shareholders are advised of the information below. Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 4, 5 and 6.

Information required	Details
<p><b>Identity of the related parties to whom Resolutions 4, 5 and 6 permits financial benefits to be given.</b></p>	<p>The Director Performance Rights are proposed to be issued to:</p> <ul style="list-style-type: none"> <li>• Resolution 4 – Mr John Prineas;</li> <li>• Resolution 5 – Mr John Dawson; and</li> <li>• Resolution 6 – Mr Greg Hancock,</li> </ul> <p>or their respective nominees.</p> <p>The Recipients are Directors of the Company and, as such, related parties of the Company.</p>
<p><b>Nature of the financial benefit</b></p>	<p>Resolutions 4, 5 and 6 each seek approval from Shareholders to allow the Company to issue Director Performance Rights to the related parties for nil consideration.</p> <p>Schedule 3 of this Notice of Meeting sets out the key terms and conditions of the Director Performance Rights, including the performance conditions and vesting criteria attached to the Director Performance Rights.</p> <p>The Shares to be issued upon vesting of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.</p> <p>The Company has chosen to grant the Director Performance Rights to the related parties for the following reasons:</p> <ul style="list-style-type: none"> <li>(i) the Director Performance Rights are unlisted, therefore the grant of the Director Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(ii) the issue of the Director Performance Rights to the related parties will further align the interests of the Directors with those of Shareholders;</li> <li>(iii) the issue of the Director Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the related parties; and</li> <li>(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Performance Rights on the terms proposed.</li> </ul>
<p><b>Valuation of financial benefit</b></p>	<p>The Company is proposing to issue a total of 54,000,000 Director Performance Rights under Resolutions 4, 5 and 6 collectively. The estimated fair value of the Director Performance Rights is as set out below:</p> <ul style="list-style-type: none"> <li>• the fair value of the 18,000,000 Class A Director Performance Rights is \$360,000;</li> </ul>

Information required	Details
	<ul style="list-style-type: none"> <li>• the fair value of the 18,000,000 Class B Director Performance Rights is \$360,000;</li> <li>• the fair value of the 18,000,000 Class C Director Performance Rights is \$432,000;</li> </ul> <p>Based on these fair values, the estimated total value of the Performance Rights is \$1,152,000</p> <p>In respect of the Director Performance Rights issued to each of the Participants:</p> <ul style="list-style-type: none"> <li>• the fair value of the 24,000,000 Director Performance Rights to be issued to John Prineas is \$512,000;</li> <li>• the fair value of the 15,000,000 Director Performance Rights to be issued to John Dawson is \$320,000; and</li> <li>• the fair value of the 15,000,000 Director Performance Rights to be issued to Greg Hancock is \$320,000.</li> </ul> <p>The Company's valuation of the Director Performance Rights is set out in Schedule 4.</p> <p>The value of the Director Performance Rights as at the time of grant date (for accounting purposes) will depend on the market price of Shares at the time that the shareholder approval is received, if received. An estimate of the value of the Performance rights, with relevant inputs for the calculation, using the Company's share price at 20 January 2026 is provided at Schedule 4.</p> <p>Notwithstanding the value ascribed to the Director Performance Rights described in Schedule 4, vesting of the Director Performance Rights (and the consequential issue of Shares on vesting) is conditional upon the satisfaction of vesting conditions set out in Schedule 3 of this Explanatory Statement. If applicable vesting conditions are not satisfied, the relevant tranche or tranches of Director Performance Rights will expire and will be of no value.</p>
<b>Dilution</b>	<p>If the Director Performance Rights vest, the effect will be to dilute the holdings of Shares of other Shareholders. The issue of the 54,000,000 Director Performance Rights will in aggregate be equal to approximately 4.65% of the Company's fully-diluted share capital, resulting in a total of 1,215,455,985 Shares on issue.</p>
<b>Interests of Recipients in the Company</b>	<p>Mr Prineas holds 52,724,696 Shares in the Company, these are held by himself personally and through Zeus Private Equity Pty Ltd. This is a holding of 4.93% of the Shares on issue.</p> <p>Mr Dawson holds 44,402,936 Shares in the Company, these are held through Impluzive Pty Ltd, of which he is a director. This is a holding of 4.15% of the Shares on issue.</p> <p>Mr Hancock holds 4,000,000 Shares in the Company, these are held by himself personally. This is a holding of 0.37% of the Shares on issue.</p> <p>There are no performance rights or share options held by any of the directors.</p>

Information required	Details
	<p>If all of the Director Performance Rights which are the subject of resolutions 4 to 6 are issued, vest, and are exercised then the interests of Messers Prineas, Dawson and Hancock will increase by 1.39%, 0.74%, 1.19% respectively.</p> <p>This % is calculated on the basis that all options and other performance rights on issue will also vest and be exercised.</p>
<p><b>Remuneration of Directors</b></p>	<p>In respect to the Company's Non-Executive Chairman, Mr John Prineas, during the financial year ended 30 June 2025 he received remuneration (including superannuation) of \$66,900. His remuneration for the 2026 year will be comparable with this amount</p> <p>In respect to Non-Executive Director, Mr John Dawson, during the financial year ended 30 June 2025 he received remuneration (including superannuation) of \$40,140. His remuneration for the 2026 year will be comparable with this amount</p> <p>In respect to Non-Executive Director, Mr Greg Hancock, during the financial year ended 30 June 2025, Mr Hancock received remuneration of \$36,000, representing a cash payment of \$3,000 per month, paid to a body corporate of which he is a director. His remuneration for the 2026 year will be comparable with this amount.</p> <p>In addition, in respect to Mr Hancock only, in the year ended 30 June 2025 the Company's Annual Report (provided to ASX on 25 September 2025) discloses variable remuneration of \$81,779.</p> <p>This expense represents a portion of the total value of performance rights that Mr Hancock was granted in October 2020. The particular rights to which this expense relates did not vest and Mr Hancock did not receive any benefit from these rights</p> <p>This amount is measured and recognised in accordance with the requirements of the relevant international accounting standard. In respect to these rights which did not vest, the expense must be ascribed the recipient irrespective of whether the particular rights vest.</p>
<p><b>Other information</b></p>	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 4 to 6.</p>

4.7 **Director recommendation**

Each recipient of the Director Performance Rights as contemplated by Resolutions 4 to 6 is a related party of the Company by virtue of being a Director of the Company.

In the interests of good corporate governance, Messrs Prineas, Dawson and Hancock decline to make any recommendations as to how Shareholders should vote on any of Resolutions 4 to 6 (not just in respect of those Resolutions in which they individually have a material personal interest) as they may each acquire a relevant interest in the Director Performance Rights if Resolutions 4 to 6 are approved.

## Glossary

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Annual Report</b>	The annual report of the Company for the financial year ended 30 June 2025, including the annual financial report, the Directors' report and the auditor's report.
<b>Associate</b>	Has the meaning given to that term in the Listing Rules.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
<b>A\$ or \$</b>	Australian dollars.
<b>Board</b>	The board of Directors of the Company.
<b>Chairman</b>	The chair of the General Meeting.
<b>Closely Related Party</b>	Has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (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 <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
<b>Company or BMG</b>	BMG Resources Limited (ACN 107 118 678).
<b>Company Secretary</b>	The company secretary of the Company at the time of the Meeting.
<b>Constitution</b>	The Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Director Performance Rights</b>	Has the meaning given in Section 4.1, the terms of which are summarised in Schedule 3.
<b>Equity Security</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.

<b>General Meeting or Meeting</b>	The general meeting of Shareholders, or any adjournment thereof, convened by this Notice.
<b>Glossary</b>	This glossary of terms.
<b>JORC Code</b>	the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition).
<b>Key Management Personnel</b>	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report 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.
<b>Lead Manager</b>	GBA Capital Pty Ltd.
<b>Lead Manager Options</b>	Has the meaning given in Section 3.1, the terms of which are summarised in Schedule 1.
<b>Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Mandate Agreement</b>	Has the meaning given in Section 3.1, being the agreement between the Company and the Lead Manager in relation to the Placement.
<b>Material Investor</b>	Any of the following: <ul style="list-style-type: none"><li>(a) a related party of the Company;</li><li>(b) a member of the Company' Key Management Personnel;</li><li>(c) a substantial holder in the Company;</li><li>(d) an adviser to the Company; or</li><li>(e) an associate of any of the above,</li></ul> where such person or entity is being issued more than 1% of the Company's current issued capital.
<b>Notice or Notice General Meeting</b>	The notice of General Meeting which accompanies this Explanatory Statement.
<b>Option</b>	An option to subscribe for a Share.
<b>Performance Right</b>	A contractual right to be issued or transferred a Share on satisfaction of a performance hurdle or other vesting condition.
<b>Placement</b>	Has the meaning given in Section 1.1.
<b>Placement Participants</b>	Has the meaning given in Section 1.1, being persons who participated in the Placement.
<b>Placement Shares</b>	Has the meaning given in Section 1.1, being the 147,058,823 Shares issued under the Placement.
<b>Proxy Form</b>	The proxy form accompanying this Notice of Meeting.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Securities</b>	The securities of the Company within the meaning of section 761A of the Corporations Act and includes a Share.
<b>Section</b>	A section of the Explanatory Statement.

<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.
<b>VWAP</b>	the volume weighted average price of shares (calculated to four decimal places) traded on ASX 'On-market' (as that term is defined in the ASX Operating Rules), excluding special crossings, overseas trades, trades pursuant to the exercise of options or overnight trades, as determined in accordance with ASX's customary practice.
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.

## Schedule 1 – Terms of Lead Manager Options

- (a) Each Option entitles the holder (**Option Holder**) to subscribe for one (1) fully paid ordinary share in the Company (**Share**).
- (b) The Option Holder is not required to pay any amount on the grant of an Option.
- (c) The exercise price of the Options is \$0.020 each, payable in full on exercise.
- (d) Each Option may be exercised at any time before 5.00pm (WST) on or before 31 December 2027 (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
- (e) The Company must give the Option Holder a certificate or holding statement stating:
- (i) the number of Options issued to the Option Holder;
  - (ii) the exercise price of the Options; and
  - (iii) the date of issue of the Options.
- (f) The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time until the expiry date of the Options. This right is subject to any restrictions on the transfer of an Option that may be imposed by ASX.
- (g) An instrument of transfer of an Option must be:
- (i) in writing;
  - (ii) in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
  - (iii) subject to the Corporations Act, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
  - (iv) delivered to the Company, at the place where the Company's register of Option holders is kept, together with the certificate (if any) of the Options to be transferred and any other evidence as the Directors require to prove the title of the transferor to those Options, the right of the transferor to transfer those Options and the proper execution of the instrument of transfer.
- (h) The Options will not be quoted on ASX.
- (i) In accordance with the Listing Rules the Company will apply for Official Quotation on ASX of all Shares allotted pursuant to an exercise of Options.
- (j) There will be no participating entitlements inherent in Options to participate in new issues of capital that may be offered to Shareholders during the currency of an Option. Prior to any new pro-rata issue of Equity Securities to Shareholders, holders of Options will be notified by the Company in accordance with the requirements Listing Rule 6.22.2.
- (k) In the event of a bonus issue of Equity Securities, the number of Shares over which the Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
- (l) In the event of a reconstruction, including the consolidation, subdivision, reduction or return of issued capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.
- (m) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a change in accordance with the Listing Rules if there is a bonus issue or a pro rata issue to holders of Shares) during the currency of the Options.

- (n) Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of the Options held by the Option Holder accompanied by a Option certificate and a cheque made payable to the Company for the subscription price for the exercise of the specified Options. An exercise of only some of the Options will not affect the rights of the Option Holder to the balance of the Options held.
- (o) Options will be deemed to have been exercised on the date the exercise notice is received by the Company.
- (p) The Company will allot the resultant Shares and deliver the holding statement within 5 business days after the exercise of the Option.
- (q) Shares allotted pursuant to an exercise of Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary shares of the Company.
- (r) These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

## Schedule 2 – Summary of Employee Incentive Plan

Item	Details
<b>Eligibility</b>	<p>The following persons of the Company are eligible to participate in the Employee Incentive Plan:</p> <ul style="list-style-type: none"> <li>• an employee of the Company or any of its Associated Entities;</li> <li>• a director of the Company or any of its Associated Entities;</li> <li>• an individual who provides services to the Company or any of its Associated Entities;</li> <li>• any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or</li> <li>• any other person who is a 'related person' as defined in section 1100L(1)(b) of the Corporations Act of a 'primary participant' referred to above,</li> </ul> <p><b>(Eligible Persons).</b></p>
<b>Awards</b>	<p>Awards issued under the Employee Incentive Plan includes any share-based incentive award, including:</p> <ul style="list-style-type: none"> <li>• shares;</li> <li>• options to subscribe for a share issued in accordance with the Employee Incentive Plan and subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price; or</li> <li>• performance rights which provide entitlements to be issued with shares, subject to the satisfaction of any vesting conditions and/or performance conditions,</li> </ul> <p><b>(Awards).</b></p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p>
<b>Administration</b>	<p>Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Employee Incentive Plan and determine:</p> <ul style="list-style-type: none"> <li>• the persons to whom the awards will be offered under the Employee Incentive Plan; and</li> <li>• the number of awards which may be offered to those persons.</li> </ul>
<b>Restriction conditions</b>	<p>Awards may be subject to restriction conditions (such as a period of employment) which must be satisfied before the underlying Shares can be sold, transferred, or encumbered.</p>
<b>Limits on Issue</b>	<p>The Company must not make an offer of Awards for 'monetary consideration' (within the meaning of section 1100Q of the Corporations Act) Monetary Offers for Awards that are subject to the ESS Division to the extent doing so would contravene the 'issue cap' under section 1100W of the Corporations Act.</p> <p>The following will be excluded from the calculation of the 'issue cap' unless and to the extent they are required by applicable law to be included in such calculation:</p> <ul style="list-style-type: none"> <li>• Awards which are issued by the Company in circumstances where the Company does not rely upon Division 1A of Part 7.12 of the Corporations</li> </ul>

	<p>Act (<b>ESS Division</b>) or a similar exemption or modification to the Corporations Act granted by ASIC; and</p> <ul style="list-style-type: none"> <li>• Awards offered in the following circumstances: <ul style="list-style-type: none"> <li>○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer;</li> <li>○ an Offer that did not need disclosure to the Eligible Person because of section 708 or section 1012D of the Corporations Act; or</li> <li>○ an Offer made pursuant to a 'disclosure document' (as defined in the Corporations Act).</li> </ul> </li> </ul> <p>Awards may not be issued to any person to whom the issue of those Awards would require the approval of Shareholders under the Corporations Act, the Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> <li>• approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or</li> <li>• the issue of those Awards falls within a relevant exception to the applicable law.</li> </ul>
<p><b>Offer and Acceptance of Awards</b></p>	<p>Following determination that an Eligible Person may participate in the Employee Incentive Plan, the Board may from time to time make an offer in writing to an Eligible Person. Each offer must specify, in clear, concise and effective manner:</p> <ul style="list-style-type: none"> <li>• the date of the offer, and the final date by which the offer must be accepted;</li> <li>• the name and address of the Eligible Person to whom the offer is made;</li> <li>• the type of awards being offered;</li> <li>• the maximum number of awards being offered;</li> <li>• in the case of Options, the exercise price and the exercise period;</li> <li>• the vesting conditions (if any), the performance conditions and performance period (if any), the test dates (if any) and/or exercise conditions (if any) relating to the awards being offered;</li> <li>• the term and expiry date or end date (if any);</li> <li>• the summary of any rights attaching to the awards;</li> <li>• agreement with the Eligible Person for the Company to supply details to third parties (including the share registry of the Company) where required by law; and</li> <li>• any other matters required to be specified in the Offer by the Corporations Act, including the ESS Division.</li> </ul>
<p><b>Vesting of Awards</b></p>	<p>The Board may, at its absolute discretion, determine that awards issued will be subject to vesting conditions (e.g. performance milestones) and in those circumstances, awards cannot vest in the Eligible Person until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied, the awards will lapse or be cancelled.</p>

<b>Plan Shares</b>	<p>Any share received pursuant to an award under the Employee Incentive Plan by an Eligible Person (<b>Plan Share</b>) will:</p> <ul style="list-style-type: none"><li>• be credited as fully paid;</li><li>• rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and</li><li>• be subject to any restrictions imposed under the Employee Incentive Plan.</li></ul> <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
<b>Dividends and Voting Rights</b>	<p><b>Plan Shares</b></p> <p>An Eligible Person who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"><li>• a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and</li><li>• income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares.</li></ul> <p><b>Convertible Securities</b></p> <p>Holders of convertible securities do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"><li>• the right to receive notice of, attend and vote at general meetings of the Company;</li><li>• the right to dividends by the Company;</li><li>• the right to a return of capital by the Company; or</li><li>• the right to participate in the surplus assets of the Company on winding-up.</li></ul>

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## Schedule 3 – Terms and conditions of the Director Performance Rights

Item	Details												
<b>Entitlement</b>	Entitlement to be issued with one Share, subject to satisfaction of the specified performance criteria.												
<b>Governance</b>	Issued under and subject to the Employee Incentive Plan rules.												
<b>Expiry date</b>	Each class of rights will expire on that date that is 12 months after the latest date that the vesting condition applicable to that class of rights may have been satisfied.												
<b>Exercise price</b>	Nil												
<b>Performance Criteria</b>	<p>A Performance Right automatically vests in the holder upon satisfaction or achievement of the following conditions:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Class</th> <th style="text-align: center;">Number</th> <th style="text-align: left;">Performance Criteria</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">A</td> <td style="text-align: center;">18,000,000</td> <td>At any time during the period from the date of grant of the Performance Rights to 30 June 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.04 or more.</td> </tr> <tr> <td style="text-align: center;">B</td> <td style="text-align: center;">18,000,000</td> <td>At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the Company's market capitalisation as measured by the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded multiplied by the lowest total number of Shares on issue during that 10-trading day period, is \$50 million or more.</td> </tr> <tr> <td style="text-align: center;">C</td> <td style="text-align: center;">18,000,000</td> <td>The Company reporting to ASX a mineral resource estimate in accordance with the JORC Code in at least the inferred category of no less than 1,000,000 ounces gold (AU) at a cut-off of 0.5 g/t Au before 31 December 2028.</td> </tr> </tbody> </table>	Class	Number	Performance Criteria	A	18,000,000	At any time during the period from the date of grant of the Performance Rights to 30 June 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.04 or more.	B	18,000,000	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the Company's market capitalisation as measured by the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded multiplied by the lowest total number of Shares on issue during that 10-trading day period, is \$50 million or more.	C	18,000,000	The Company reporting to ASX a mineral resource estimate in accordance with the JORC Code in at least the inferred category of no less than 1,000,000 ounces gold (AU) at a cut-off of 0.5 g/t Au before 31 December 2028.
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<b>Expiry and forfeiture</b>	<p>Each Performance Right that has not vested will automatically lapse and will be cancelled:</p> <p>(a) if at midnight on the Expiry Date if the Performance Criteria is not achieved; or</p> <p>(b) when the holder ceases to be an Eligible Participant of the Company's Employee Incentive Plan rules,</p> <p>whichever is sooner.</p>												
<b>Quotation</b>	<p>The Company will not apply for quotation on ASX of the Performance Rights.</p> <p>The Company will apply to ASX for quotation of Shares issued on vesting and exercise of the Performance Rights.</p>												

Item	Details
<b>Transfer</b>	A Performance Right is not transferrable, other than as permitted under the Employee Incentive Plan rules.
<b>New issues of securities</b>	A holder is not entitled to participate in any new issue of securities in the Company to be issued to shareholders of the Company unless the holder's Performance Rights (or any of them) have vested and the Shares have been issued before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.
<b>No voting rights</b>	Performance Rights do not confer any right to vote at general meetings of shareholders of the Company.
<b>No dividend entitlement</b>	Performance Rights do not confer any entitlement to dividends declared by the Company.
<b>No rights to capital</b>	Performance Rights do not confer any right to: <ul style="list-style-type: none"> <li>(a) a return of capital, whether upon winding up, upon a reduction of capital or otherwise; or</li> <li>(b) to participate in the surplus profit or assets of the Company upon winding-up of the Company.</li> </ul>
<b>Reorganisation</b>	<ul style="list-style-type: none"> <li>(a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Holder in relation to each class of Performance Rights held by the holder will be changed to the extent necessary to comply with the ASX listing rules applying to a reorganisation of capital at the time of the reorganisation.</li> <li>(b) Any calculations or adjustments which are required to be made in relation to paragraph (a) will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the holder.</li> <li>(c) The Company must, within a reasonable period of a reorganisation paragraph (a) occurring, give to the holder notice of any change to the number of Shares which the holder is entitled to receive under the entitlement for a class of Performance Rights.</li> </ul>
<b>Issue of Shares</b>	Subject to the Company's constitution, all Shares issued in relation to the entitlement for a class of Performance Rights will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
<b>Vesting on change of control</b>	In the event that: <ul style="list-style-type: none"> <li>(a) a person, or a group of associated persons, becoming entitled to sufficient Shares to give that person or persons the ability, in a general meeting, to replace all or a majority of the Board;</li> <li>(b) a takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company under which acceptances have been received for more than 50% of the Company's shares on issue and the bid is declared unconditional by the bidder; or</li> <li>(c) a Court grants orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies (including under Part 5.1 of the Corporations Act,</li> </ul>

Item	Details
	prior to the Performance Criteria being achieved for any of the Performance Rights ( <b>Unvested Rights</b> ) being achieved, then all of the Unvested Rights on issue will vest.
<b>Deferral of vesting</b>	<p>If the vesting of any class of Performance Rights (or any part thereof) would result in any person being in contravention of section 606(1) of the Corporations Act (<b>Takeover Restriction</b>) then:</p> <ul style="list-style-type: none"> <li>(a) the vesting of those Performance Rights (or any part thereof) will be deferred until such later time or times that the vesting would not result in a contravention of the Takeover Restriction;</li> <li>(b) a holder may give written notification to the Company if they consider that the vesting of those Performance Rights (or any part thereof) may result in the contravention of the Takeover Restriction, failing which the Company may assume the vesting of those Performance Rights will not result in any person being in contravention of the Takeover Restriction; and</li> <li>(c) the Company may (but is not obliged to) by written notice to a holder, request a holder to provide the written notice referred to in paragraph (b) within 7 days if the Company considers that the vesting of those Performance Rights (or any part thereof) may result in a contravention of the Takeover Restriction. If the holder does not give notification to the Company within 7 days that they consider the vesting of the Performance Rights (or part thereof) may result in the contravention of the Takeover Restriction, then the Company may assume that the vesting of the Performance Rights (or part thereof) will not result in any person being in contravention of the Takeover Restriction.</li> </ul>
<b>Amendments required by ASX</b>	These terms may be amended as necessary by the Company's Board of Directors in order to comply with the ASX listing rules (if applicable), or any directions of ASX (if applicable) regarding the terms, provided that, subject to compliance with the ASX listing rules, the economic and other rights of the holder are not diminished or terminated following such amendment.
<b>Governing law</b>	These terms and the rights and obligations of the holder are governed by the laws of Western Australia. The holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia in this respect.

## Schedule 4 – Valuation of Performance Rights

The valuation method for those rights in classes A and B differs to the valuation method for those class C. The valuation method adopted reflects the application of the relevant international accounting standard that applies to these share-based payment awards. Pursuant to this standard, rights which vest based on a market condition (a condition which is tied to the market price of a Company's equity instrument) are valued in different manner to those which do not vest based on a market condition.

For those rights in classes A and B (with a performance condition that is a market condition), the inputs for the valuation are as shown in the table below:

Description	Class A	Class B
Underlying security spot price <sup>(a)</sup>	\$0.024	\$0.024
Vesting share price <sup>(b)</sup>	\$0.040	\$0.0467
Exercise price	Nil	Nil
Number of performance Rights	18,000,000	18,000,000
Date by which vesting condition must be satisfied	30 June 2027	31 December 2027
Government bond rate (2-year term) <sup>(c)</sup>	4.019%	4.019%
Dividend yield <sup>(d)</sup>	0%	0%
Volatility	100%	100%
Valuation per Performance Right <sup>(e)</sup>	\$0.020	\$0.020
Valuation per class of estimated number of Performance Rights to vest	\$360,000	\$360,000

In respect to rights in class C (with a vesting condition that is not a market condition), the rights are valued at the Company's share price at 20 January 2026 (\$0.024), accordingly, the total value of the rights in this class is \$432,000.

Collectively, the total value of rights in classes A, B and C is \$1,152,000.

**Notes:**

- (a) The assumed Share price at the grant date of \$0.024 is based on the Share price at the close of trading on 20 January 2026.
- (b) The classes of Performance Rights issued will vest upon satisfaction of the relevant milestones set out in the 'Performance Criteria' row of Schedule 3 above.

In respect to Class B rights, the vesting share price is the present target share price (based on the current ordinary shares on issue - 1,070,455,985) that would result in the market capitalisation of the Company becoming \$50,000,000.

The performance target for these rights is market capitalisation. The volume weighted average share price will reduce if further ordinary shares are issued by the Company before 31 December 2027.

- (c) Australian Government 2-year bond rate - <https://www.rba.gov.au/statistics/tables/>
- (d) A nil dividend yield was assumed on the basis that the Company is unlikely to pay a dividend during the life of the Performance Rights.
- (e) The valuation of the rights has been established using the latest available input values (including share price (20 January 2026), and Australian government 2 year bond rate (20 January 2026).

As the issue of these rights (classes A and B), and also those in class C are subject to shareholder approval, the valuation of the rights (for accounting purposes) at the date of shareholder approval may be more or less, depending on factors including, but not limited to the Company's share price at that time.



# Proxy Voting Form

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

BMG Resources Limited | ABN 96 107 118 678

Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 10 March 2026**, 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)

