

NAGAMBIE RESOURCES LIMITED
NOTICE OF GENERAL MEETING

You are invited to attend the General Meeting (**Meeting**) of Shareholders of Nagambie Resources Limited (**Company**) to be held at 11:00am (AEST) on Thursday, 9 April 2026.

The Meeting will be a virtual meeting. Shareholders will be able to watch, listen, ask questions and vote online. There will not be a physical meeting where Shareholders can attend.

As the Meeting is virtual, Shareholders are encouraged to register prior to the day of the Meeting to ensure there is no delay in attending the Meeting. Please ensure you have a free Zoom account and that you insert the email address associated with your Zoom account when pre-registering at:

https://us02web.zoom.us/webinar/register/WN_UGxnKxiTRby1F6Xc8D4ZZQ

Prior to the Meeting date, pre-registered online attendees will receive personalised, secure login details to access the Meeting on the day. Shareholders are also strongly encouraged to lodge their proxy votes by 11:00am (AEST) on Tuesday, 7 April 2026 and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

In accordance with the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Notes (**Notice**) unless individual Shareholders have made a valid election to receive documents in hard copy. Instead, a copy of the Notice is available for download from:

- the Company's share registry, Automic;
- the Company's information page on ASX (ASX: NAG); or
- from the Company's website:

<https://www.nagambieresources.com.au/investor-information/all-asx-releases>

The Resolutions at the Meeting will be decided by way of a Poll. If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to info@nagambieresources.com.au by 5.00pm (AEST) on Friday, 3 April 2026.

Yours faithfully



Meghan Dennehy

Company Secretary

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NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (**Meeting**) of Nagambie Resources Limited (**Nagambie** or **the Company**) will be held at **11:00am (AEST)** on **Thursday, 9 April 2026**.

The Meeting will be held as a virtual meeting, which means Shareholders can only attend online. There will not be a physical meeting where Shareholders can attend. Details regarding how to attend the Meeting are set out in 'Important Meeting Information' below.

Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting is given to those entitled to receive it by use of one or more technologies. A Shareholder may elect to receive a hard copy of this Notice of Meeting from the Company. The Notice of Meeting is also available on the ASX Market Announcements Platform and on the Company's website (<https://www.nagambieresources.com.au/investor-information/all-asx-releases/>).

BUSINESS - ORDINARY RESOLUTIONS

To consider if, and if thought fit, pass Resolutions 1, 2, and 3 as ordinary resolutions:

1 Approval to enter into Alkane-Nagambie Joint Venture

"That, subject to the passing of Resolutions 2 and 3, approval is given for the Company to enter into the proposed joint venture with Alkane Resources Ltd on the terms and conditions set out in the Explanatory Notes."

2 Approval to issue new shares to P.P.T. Nominees Pty Ltd

"That, subject to the passing of Resolutions 1 and 3, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue 100,000,000 Shares to P.P.T. Nominees Pty Ltd (or its nominee(s)), a related party of Mr Kevin Perrin, a Director of the Company, on the terms and conditions set out in the Explanatory Notes."

3 Approval to issue new shares to Alkane Resources Ltd

"That, subject to the passing of Resolutions 1 and 2, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 166,666,667 Shares to Alkane Resources Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Notes."

4 Ratification of issue of Placement Shares and Options

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of the following securities on 4 December 2025:

- (a) 60,000,000 Shares issued under ASX Listing Rule 7.1A; and
 - (b) 30,000,000 options free attaching to the Shares issued under ASX Listing Rule 7.1,
- on the terms and conditions set out in the Explanatory Notes."*

5 Ratification of issue of JP Equity Partners Shares

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of the following securities to JP Equity Partners (and its nominees):

(c) 1,078,963 Shares issued on 8 October 2025 under ASX Listing Rule 7.1; and

(d) 2,094,523 Shares issued on 6 February 2026 under ASX Listing Rule 7.1,

on the terms and conditions set out in the Explanatory Notes.”

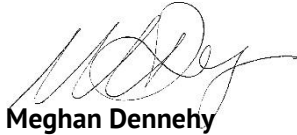
6 Ratification of issue of JP Equity Partners Options

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 2,800,000 options to JP Equity Partners (and its nominees) on 4 December 2025 on the terms and conditions set out in the Explanatory Notes.”

7 Ratification of issue of Employee and Contractor Options

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 7,150,000 options issued to employees and contractors of the Company on 1 December 2025 under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Notes.”

By Order of the Board



Company Secretary

11 March 2026

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VOTING EXCLUSION STATEMENTS

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the persons named in the table below or an associate of that person or those persons:

Resolution 2 - Approval to issue new shares to P.P.T. Nominees Pty Ltd	The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 3 - Approval to issue new shares to Alkane Resources Ltd	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 4 – Ratification of issue of Placement Shares and Options	Persons who participated in the issue being approved, and any associates of those persons.
Resolution 5 – Ratification of issue of JP Equity Partners Shares	Persons who participated in the issue being approved, and any associates of those persons.
Resolution 6 – Ratification of issue of JP Equity Partners Options	Persons who participated in the issue being approved, and any associates of those persons.
Resolution 7 – Ratification of issue of Employee/Contractor Options	Persons who participated in the issue being approved, and any associates of those persons.

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

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

ACCESSING THE MEETING ONLINE

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform, where Shareholders will be able to watch, listen, ask questions and vote online.

Shareholders are encouraged to register prior to the day of the Meeting to ensure there is no delay in attending the Meeting.

To access the virtual Meeting:

- 1 Please pre-register by opening your internet browser and going to:

https://us02web.zoom.us/webinar/register/WN_UGxnKxiTRby1F6Xc8D4ZZQ
- 2 Enter your registered holding name, email address, HIN/SRN and postcode and click “**register**”.
- 3 Once your details are verified, you will receive a separate email with login details and instructions to access the Meeting.
- 4 Click on the personalised URL you will be sent to join the Meeting, where you can view and listen to the Meeting, vote during the poll as well as ask questions in relation to the business of the Meeting.
- 5 Once the chair of the Meeting has declared the poll open for voting, select “For”, “Against” or “Abstain” for the Resolution.

Shareholder Questions

Should you have a question in relation to the Meeting, you are encouraged to email the question to info@nagambieresources.com.au by **5:00pm (AEST)** on **Friday, 3 April 2026**.

There will be provision made during the General Meeting for Shareholders to ask questions in real time.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting

Shareholders may vote online when attending the Meeting.

You are encouraged to lodge a proxy vote beforehand. Voting at the Meeting will be conducted by poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who submit their poll votes at the Meeting.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of General Meeting dated 11 March 2026 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolutions.

1 BACKGROUND

1.1 General

As announced on 30 January 2026, the Company and Mandalay Resources Costerfield Operations Pty Ltd (**Costerfield**), a 100% subsidiary of Alkane Resources Ltd (ASX: ALK) (**Alkane**), entered into a binding Term Sheet where, subject to Shareholder approval, the Company will grant Costerfield an earn-in over the Company's Victorian mining licence MIN 5412 and Victorian exploration licence EL 5511 (**Tenements**) as part of a proposed joint venture between the parties (**ANJV**). The ANJV, the issue of the PPT Shares and the issue of the Alkane Shares form the proposed transaction (**Proposed Transaction**).

The key terms of the Proposed Transaction are as follows:

- (a) under the ANJV, Alkane may earn-in to up to an 80% interest in the Tenements. A summary of the ANJV is set out in Section 2. Shareholder approval for the ANJV is sought under Resolution 1;
- (b) as a condition to the ANJV, the Company must obtain Shareholder approval to issue a total of 100,000,000 Shares to P.P.T. Nominees Pty Ltd (or its nominee(s)). A summary of the key terms of this proposed issue is set out in Section 3. Shareholder approval for the issue of these PPT Shares is sought under Resolution 2; and
- (c) as a condition to the ANJV, the Company must obtain shareholder approval to issue a total of 166,666,667 Shares to Alkane (or its nominee(s)). A summary of the key terms of this proposed issue is set out in Section 4. Shareholder approval for the issue of the Alkane Shares is sought under Resolution 3.

1.2 Inter-conditional Resolutions

The ANJV, the issue of the PPT Shares and the issue of the Alkane Shares are inter-conditional, such that the transactions, and therefore the Proposed Transaction, will not proceed unless all of Resolutions 1 to 3 receive Shareholder approval at the Meeting.

1.3 Right of First Refusal

The Proposed Transaction is conditional upon Southern Cross Gold Consolidated Ltd (**SX2**) not exercising its right of first refusal in relation to the Proposed Transaction (**ROFR**), the terms of which are described in Section 2.3(g)(i). The Company provided the ROFR notice to SX2 on 9 February 2026, and on 21 February 2026, SX2 notified the Company in writing that it will not be exercising ROFR. Accordingly, the ROFR condition to the Proposed Transaction has now been satisfied.

1.4 Proposed Changes to Capital Structure

The impact on the capital structure of the Company, as a result of Resolutions 1 to 3 being passed, is as follows.

Details	Shares	Options	Convertible Notes
Current Securities on Issue	956,689,000	172,453,842	31,075,000
Shares issued to PPT Nominees Pty Ltd (Resolution 2)	100,000,000	Nil.	Nil.
Shares issued to Alkane Resources Ltd (Resolution 3)	166,666,667	Nil.	Nil.
Total	1,223,335,667	172,453,842	31,075,000

1.5 Timetable

If Resolutions 1 to 3 are passed at the Meeting, it is proposed that the Proposed Transaction will take effect on or about 10 April 2026.

1.6 ASX Listing Rule Summary

Please see the following summaries of the relevant ASX Listing Rules for Resolutions 2 – 7:

- (a) Resolution 2 – Approval to issue new shares to PPT Nominees Pty Ltd, ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed entity must not issue, or agree to issue, equity securities to certain related parties (including a related party or an associate, as specified in ASX Listing Rule 10.11.4) unless shareholder approval is obtained, unless an exception in ASX Listing Rule 10.12 applies.

- (b) Resolution 3 - Approval to issue new shares to Alkane Resources Ltd, ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts a listed company from issuing, or agreeing to issue, equity securities that exceed 15% of its issued share capital in any 12-month period, unless an exception applies or shareholder approval is obtained. This rule is designed to protect existing shareholders from undue dilution.

ASX Listing Rule 7.1A provides an additional 10% placement capacity for eligible entities, allowing them to issue further equity securities during the 12 months following their annual general meeting, if shareholders have approved the additional capacity. This 10% capacity is in addition to the company's 15% capacity under ASX Listing Rule 7.1.

The Company obtained Listing Rule 7.1A approval at its 2025 annual general meeting.

- (c) Resolutions 4, 5, 6 and 7 – Approval to ratify prior issuances, ASX Listing Rules 7.4, 7.1 and 7.1A

ASX Listing Rule 7.4 allows shareholders to ratify a prior issue of securities that was made without shareholder approval under ASX Listing Rules 7.1 and (if applicable) 7.1A, provided the issue was otherwise compliant with the ASX Listing Rules. If shareholders ratify the issue(s), the securities are treated as having been issued with approval and therefore restore the company's placement capacity under Listing Rules 7.1 and (if applicable) 7.1A.

ASX Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12-month period where the total number of equity securities to be issued exceeds 15% of the total number of fully paid ordinary securities on issue 12 months before the date of the issue, except where an exception applies or with prior approval of members of the company at a General Meeting.

ASX Listing Rule 7.1A enables an eligible entity to issue equity securities up to 10% of its issued share capital (at the time of the issue or the agreement to issue) through placements over a 12-month period after the annual general meeting. This 10% placement capacity is in addition to a listed company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

2 RESOLUTION 1 – APPROVAL TO ENTER INTO ALKANE-NAGAMBIE JOINT VENTURE

2.1 Summary

Shareholder approval is being sought for Resolution 1 to proceed with the Proposed Transaction, whilst ASX has not indicated that shareholder approval is required under Listing Rule 11.1.2, the Board has determined it is appropriate to seek shareholder approval to ensure transparency and to allow shareholders to consider and vote on the Proposed Transaction.

2.2 Tenements

(a) MIN 5412

Between 1989 and 1994, Perseverance Corporation mined low-grade oxide gold ore in the East Pit, followed by the West Pit, within MIN 5412. Approximately a total of 10 million tonnes of waste was mined and placed on three overburden dumps. Approximately a total of 7 million tonnes of ore grading approximately 0.8 g/t gold was mined, crushed to minus 20 mm, agglomerated with lime and cement, and progressively conveyed into layers on top of a clay and plastic lined heap leach pad.

Between 1989 and 1997, a weak cyanide solution was percolated through the heap leach material, recovering approximately 134,000 ounces of gold.

Throughout 2006 to 2007, Nagambie earned a 51% interest in MIN 5412 by carrying out an extensive program of RC percussion collar holes with diamond drilling tails under the East and West Pits and between them. One of these holes intersected massive stibnite (antimony sulphide) mineralisation, however eight follow up holes failed to intersect any more massive stibnite.

In 2007, Nagambie acquired the remaining 49% of MIN 5412 and 500 acres of freehold land for \$1.00 from the new Canadian owner of Perseverance Corporation.

In early 2022, re-analysis of the 2006 Nagambie drill hole that intersected the massive stibnite veins, and the subsequent holes, concluded that the stibnite veins most likely were striking a little west of north-south (NNW) and dipping near vertically. A diamond drilling program was developed and a contract rig mobilised to site by Nagambie, with immediate success.

On 7 July 2022, the Company released an ASX announcement: *"Confirmation of Costerfield-Mine-Style, Antimony-Gold Mineralisation at Nagambie Mine"*. The first four diamond holes drilled in the program had all intersected significant stibnite veining striking N to NNW.

Many more high-grade antimony-gold intersections were made in the following 12 months and on 3 July 2023, the Company released the ASX announcement: *"Major Victorian High-Grade Antimony-Gold Discovery"*.

Drilling continued and on 20 May 2024, Nagambie made the ASX announcement: *"Maiden JORC Resource for the 100% owned Gold - Antimony Discovery at the Nagambie Mine"*. The maiden JORC Inferred Resource was 415,000 tonnes of ore averaging 4.3% antimony and 3.6 g/t gold.

On 15 November 2024, the Company released an ASX announcement: *"Gold-Antimony JORC Resource Updated"*, based on applying a lower cut-off grade to the May 2024 geological model. The updated JORC Inferred Resource was 539,000 tonnes of ore, averaging 3.9% antimony and 3.3 g/t gold. The in-the-ground figures consisted of 20,800 tonnes of antimony and 58,000 ounces of gold.

The above resource has not been updated since by Nagambie. On 25 November 2025, the Company released an ASX announcement: *"Antimony-Gold Drilling Intersections"*. It summarised 16 intersections to that time that were not included in the estimation of the current JORC Inferred Resource and could increase the size of the JORC Inferred Resource when it is next updated.

(b) EL 5511

EL 5511 surrounds MIN 5412. No mineralisation has been delineated within EL 5511 to date but various reconnaissance holes have been drilled over the years to establish the stratigraphic bedding, folding and faulting surrounding the Nagambie Mine.

On 26 May 2021, the Company released an ASX announcement: *"Nagambie Mine - New Geological Interpretation & Large South-West Sulphide-Gold Target Zone"*. A down-hole radial IP (induced polarisation) pyrite anomaly indicated progressive movement to the southwest of the West Pit of the known sulphide mineralisation under the West Pit.

2.3 Material Terms of the ANJV

The material terms of the ANJV are contained within the Company's ASX announcement dated 30 January 2026, entitled *"Proposed Alkane and Nagambie Joint Venture"*. A summary of these material terms is as follows:

(a) Parties

The Company and Costerfield (a 100% subsidiary of Alkane).

(b) Option Period

During a period of 12 months from the Commencement Date, Alkane can carry out exploration and studies on the Tenements at its discretion and will sole-fund the associated expenditure. At any time during the 12 months, Alkane may withdraw from the agreement, in which case Alkane will hand back operatorship and all assets to the Company.

(c) Earn-In

For earn-in expenditure by Alkane, the overhead component of expenditure may not exceed 15% of direct on-ground expenditure. Within 14 days following the end of the Option Period, Alkane may elect to continue to sole-fund expenditure and, if Alkane so elects, then Alkane will earn a 60% interest in the Tenements if Alkane sole-funds a total of \$12.5m in expenditure (inclusive of the expenditure incurred during the Option Period) within 3 years from the Commencement Date. Once Alkane has earned a 60% interest, Alkane may elect to continue to sole-fund expenditure and, if Alkane so elects, then Alkane will earn an additional 20% interest in the Tenements (to an aggregate interest of 80%) if Alkane sole-funds additional expenditure of \$15.0m (to a total expenditure of \$27.5m) within 5 years from the Commencement Date.

(d) Alkane Reporting

Alkane will provide the Company with quarterly reports on Alkane's activities on the Tenements sufficient to enable the Company to meet its ASX quarterly report obligations, and will promptly advise the Company of any drilling result or other exploration information of importance such that the Company is required to make an announcement in accordance with its obligations under the ASX Listing Rules.

(e) Joint Venture

Once Alkane has earned an 80% interest in the Tenements or has earned a 60% interest and has elected not to continue to sole-fund expenditure, the parties will enter into an unincorporated joint venture and the Joint Venture phase will commence. Alkane will be the Manager of the Joint Venture.

The Participating Interest of Alkane in the Joint Venture will be equal to the interest in the Tenements acquired by Alkane (either 80% or 60%). The Participating Interest of the Company will be the balance (either 20% or 40%).

Each Party will contribute to Joint Venture costs in proportion to its Participating Interest. Voting will be in line with Participating Interests.

Once the Joint Venture is formed, the rehabilitation bonds for the Tenements will be shared in line with Participating Interests, subject to the Company's indemnity in relation to rehabilitation of operations prior to the Agreement.

A Party may elect not to fully contribute to a forthcoming work program and thereby dilute its Participating Interest in accordance with the usual industry formula that takes account of actual and deemed expenditures of both Parties.

If the Participating Interest of the Company dilutes to below 10%, then the Company's interest will convert to a 2% net smelter royalty (**NSR**). The NSR Agreement is to be based on standard industry terms. For the purpose of calculating the NSR, all expenditure beyond the mine gate will be deductible. The NSR will cease to be payable once the total amount paid on account of the NSR reaches \$20m.

- (f) Access to Costerfield Mine Treatment Plant, Underground Mobile Equipment and Maintenance Facilities

Alkane owns and operates the 150,000 tonnes per annum (tpa) gold and antimony processing plant and associated infrastructure (**Costerfield Plant**) located at its 100%-owned Costerfield Mine in Victoria. Alkane also owns and operates the underground mobile equipment and associated surface maintenance facilities to support the 150,000 tpa underground mining operations at the Costerfield Mine. If the parties enter into the ANJV, Alkane agrees to make processing capacity in the Costerfield Plant available to the ANJV for processing ANJV ore from the Tenements. In such circumstances, Alkane also expects to utilise its owned underground mobile equipment, and the required maintenance facilities, to enable the ANJV to mine ANJV ore. The Company acknowledges that Alkane's ownership of the Costerfield Plant, underground mining mobile equipment and maintenance facilities brings very significant additional value to the proposed ANJV above the earn-in expenditure referenced under Section (a)(c) above.

- (g) Conditions for the Proposed Earn-In

- (i) The waiver or lapse of the ROFR held by SX2 in respect to the proposed ANJV, arising under the Share Subscription Agreement entered into between the Company and Mawson Resources Ltd in 2020. The Company provided the ROFR notice to SX2 on 9 February 2026, and on 21 February 2026, SX2 notified the Company in writing that it will not be exercising its ROFR. Accordingly, the ROFR condition to the Proposed Transaction has now been satisfied.
- (ii) The parties enter into a Farm-in Agreement and documents referred to in the Farm-in Agreement reflecting the terms of the Term Sheet.
- (iii) Alkane being satisfied with the results of its due diligence enquiries.
- (iv) The Company's Shareholders give approval for the Company to enter into the ANJV (being Resolution 1) and give all approvals required to enable the Company:
 - (A) to retire \$1.5m of the \$3m PPT Nominees loan facility with Nagambie by issuing the PPT Shares (being Resolution 2); and
 - (B) for Alkane to subscribe for \$2.5m of Shares by issuing the Alkane Shares (being Resolution 3).

2.4 Financial effect of the Proposed Transaction

Please see Schedule 1 for the pro-forma financial impact of the Proposed Transaction.

2.5 Business Model

The ANJV lies within the Company's historical position of being a mineral exploration company with gold and antimony projects in the Nagambie area. The ANJV is seen as complementary to its existing projects and business model. The ANJV, and the Proposed Transaction generally, will therefore maintain a continuation of the Company's existing business strategy.

2.6 Effect on the Board and senior personnel

It is not intended that the ANJV, or the Proposed Transaction generally, will have an effect on the composition of the Board.

2.7 Board Recommendation

The Board recommends that Shareholders approve the ANJV by passing Resolution 1.

3 RESOLUTION 2 – APPROVAL TO ISSUE NEW SHARES TO P.P.T. NOMINEES PTY LTD

3.1 Summary

The Company proposes to issue a total of 100,000,000 Shares to P.P.T. Nominees Pty Ltd (or its nominee(s)) (**PPT Nominees**), a related party of Kevin Perrin, a director of the Company (**PPT Shares**).

The proposed issue of the PPT Shares (or its nominee(s)) falls within ASX Listing Rules 10.11, and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11. A summary of ASX Listing Rule 10.11 has been provided at Section 1.6(a).

As such, Resolution 2 seeks the required Shareholder approval for the purposes of ASX Listing Rule 10.11, to permit the Company to issue the PPT Shares. If Shareholder approval is obtained under ASX Listing Rule 10.11, separate approval under ASX Listing Rule 7.1 is not required.

3.2 Issue of Shares

Pursuant to ASX Listing Rule 10.13 and to enable the Shareholders to approve the issue of the PPT Shares, the subject of Resolution 2, Shareholders are provided with the following information in respect of the issue of those securities:

No	Requirement	Information
(a)	Name of the person(s) to whom the Company proposes to issue the securities	The PPT Shares will be issued to PPT Nominees Pty Ltd (or its nominee(s)), a related party of Mr Kevin Perrin, a Director of the Company.
(b)	Which category in rules 10.11.1 – 10.11.5 the person falls within and why	Mr Perrin is a Director of the Company, and is a director and the majority shareholder of PPT Nominees. Therefore, the proposed issue of shares is to an associate of a related party under ASX Listing Rule 10.11.4.
(c)	Number of and class of securities issued	100,000,000 fully paid ordinary shares.

No	Requirement	Information
(d)	Date on which the securities are proposed to issued	Subject to obtaining Shareholder approval, the Company will issue and allot the PPT Shares within one month of the date of the Meeting.
(e)	Issue price	The PPT Shares will be issued at \$0.015 per Share.
(f)	Purpose of issue and use of the funds raised	The purpose of the issue is to repay \$1,500,000 of the PPT Loan by issuing the PPT Shares. No funds will be raised from the issue of the PPT Shares.
(g)	Remuneration details	The issue of the PPT Shares is not intended to remunerate or incentivise Mr Perrin.
(h)	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

3.3 Information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with issuing the PPT Shares. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the PPT Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the PPT Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 2 is not passed, then the Company will not issue the PPT Shares or proceed with the Proposed Transaction generally, and the Company will need to seek alternative sources of funding for repayment of the PPT Loan. The PPT Loan is the loan facility entered into on 13 September 2023 and varied on 6 March 2025, with the following key terms:

- (a) Principal: \$3,000,000;
- (b) Facility Fee: \$30,000;
- (c) Availability Period: To 13 September 2026, subject to potential extension by PPT Nominees;
- (d) Drawdowns: Minimum drawdown of \$100,000; and maximum drawdown of \$500,000 per month;
- (e) Repayment Date: The earlier of the expiry of the Availability Period, or an event of default occurring, or earlier at the Company's election without penalty;
- (f) Interest: 10% per annum on the outstanding amount drawn down, payable each quarter in arrears;
- (g) Security: The Company and its Subsidiaries have granted security over their assets and undertakings in favour of the Lender pursuant to a general security deed;
- (h) Guarantees: Provided by the Subsidiaries in respect of the Company's obligations under the Facility; and
- (i) Repayments: The Company may make repayments at any time to reduce the outstanding amount drawn down without penalty.

For further information regarding the PPT Loan, please refer to the following ASX announcements released by the Company:

- (a) *\$2.0 Million Flexible Working Capital Facility* dated 14 September 2023; and
- (b) *\$1.0 Million Increase in Flexible Working Capital Facility* dated 6 March 2025.

3.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions of Chapter 2E; or
- (b) shareholder approval is obtained prior to giving the financial benefit.

The term financial benefit is widely defined and includes the issue of securities such as Shares. The term related party includes an associate of a director of the Company.

The proposed issue of the PPT Shares is being undertaken on the same terms as the issue of the Alkane Shares that are the subject of Resolution 3. As such, the proposed issue of the PPT Shares falls within the "arm's length exception" as set out in section 210 of the Corporations Act. Accordingly, the Company is not required to seek Shareholder approval in respect of the issue of the PPT Shares under Chapter 2E of the Corporation Act and is only required to seek Shareholder approval for the purposes of ASX Listing Rule 10.11 under Resolution 2.

3.5 Board Recommendation

The Board, with Mr Perrin abstaining, recommends that Shareholders approve the proposed issue of the PPT Shares by passing Resolution 2.

4 RESOLUTION 3 – APPROVAL TO ISSUE NEW SHARES TO ALKANE RESOURCES LTD

4.1 Summary

The Company is proposing to issue a total of 166,666,667 Shares to Alkane (or its nominee(s)) (**Alkane Shares**).

As at the date of this Notice, the Company does not have sufficient placement capacity to issue the Alkane Shares under ASX Listing Rules 7.1 and 7.1A. Accordingly, Resolution 3 seeks approval of the issue of the Alkane Shares for the purposes of ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 1.6(b).

4.2 Requirements of ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

No	Requirement	Information
(a)	Name of the person(s) to whom the Company proposes to issue the securities	The Alkane Shares will be issued to Alkane Resources Ltd (or its nominee(s)).
(b)	Number of and class of securities issued	166,666,667 fully paid ordinary shares.
(c)	Date on which the securities are proposed to issued	Subject to obtaining Shareholder approval, the Company will issue and allot the Alkane Shares within three months of the date of the Meeting.
(d)	Issue price	The Alkane Shares will be issued at \$0.015 per Share.

No	Requirement	Information
(e)	Purpose of issue and use of the funds raised	The funds raised from the issue of the Alkane Shares will go towards working capital and exploration of the Whroo Mines Gold-Antimony Project.
(f)	Material Terms	The Alkane Shares are proposed to be issued in accordance with the terms of the Proposed Transaction, the summary of which can be found at Section (a).
(g)	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

4.4 Information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to issue the Alkane Shares. In addition, the issue of the Alkane Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to issue the Alkane Shares or proceed with the Proposed Transaction generally, and the Company will need to seek alternative sources of funding.

4.5 Board Recommendation

The Board recommends that Shareholders approve the proposed issue of the Alkane Shares by passing Resolution 3.

5 RESOLUTION 4 – RATIFICATION OF ISSUE OF PLACEMENT SHARES AND OPTIONS

5.1 Background

On 28 November 2025, the Company announced that it had obtained firm commitments for a capital raising of \$600,000 through the issue of the Placement Shares (**Placement**). Participants in the Placement also received one free attaching unquoted Option for every two Shares subscribed for. For the purpose of ASX Listing Rule 7.4 and for all other purposes, Resolution 4 seeks Shareholders' ratification of the issue of the following securities on 4 December 2025:

- (a) 60,000,000 Shares issued at an issue price of \$0.01 per Share under ASX Listing Rule 7.1A (**Placement Shares**); and
- (b) 32,800,000 options free attaching to the Placement Shares exercisable at \$0.018 each and expiring 4 December 2027 issued under ASX Listing Rule 7.1 (**Placement Options**).

The issue of the Placement Shares and the Placement Options the subject of Resolution 4 was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1A and ASX Listing Rule 7.1 respectively. As such, Resolution 4 seeks the Shareholders' ratification of the issue of the Placement Shares and Placement Options so as to increase the Company's capacity to issue new securities under ASX Listing Rules 7.1 and 7.1A. A summary of the relevant ASX Listing Rules has been provided at Section 1.6(c).

5.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Placement Shares and the Placement Options the subject of Resolution 4, Shareholders are provided with the following information in respect of the issue of those securities:

No	Requirement	Information
(a)	Name of the person(s) to whom the Company issued the securities	The Placement Shares and Placement Options were issued to investors who are clients of JP Equity Partners, the lead manager to the Placement (Placement Participants). The Placement Participants were identified through a bookbuild process, which involved JP Equity Partners seeking expressions of interest to participate in the capital raising from non-related parties of the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 4 were: (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and (ii) issued more than 1% of the issued capital of the Company.
(b)	Number of and class of securities issued	(i) Placement Shares: 60,000,000 Placement Shares were issued under ASX Listing Rule 7.1A. (ii) Placement Options: 30,000,000 Placement Options were issued under ASX Listing Rule 7.1.
(c)	Terms of securities issued	The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. The Placement Options are exercisable at \$0.018 each and expire 4 December 2027, and were issued on the terms set out at Schedule 2.
(d)	Date on which the securities were issued	4 December 2025.
(e)	Issue price	(i) Placement Shares: \$0.018 per Placement Share; and (ii) Placement Options: nil, as one free attaching unquoted Placement Option for every two Placement Shares subscribed for.
(f)	Purpose of issue and use of the funds raised	The proceeds from the Placement have been or are intended to be used: (i) to continue diamond drilling, targeting antimony and gold veins outside of the current JORC MRE; (ii) to follow up on the C4 lode discovery intersection; (iii) to update the current JORC MRE; and

No	Requirement	Information
		(iv) for general working capital and cover the costs of the Placement.
(g)	Summary of material terms of the agreement	None of the issuances considered in Resolution 4 were issued under an agreement.
(h)	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

5.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 4, the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A will be reduced by the number of the securities subject of Resolution 4 (as the case may be) until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue. In the event that Shareholders approve Resolution 4, the Company's calculation for determining the placement capacity under ASX Listing Rules 7.1 and 7.1A will be increased by the number of the securities the subject of Resolution 4.

5.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the Placement Options and Placement Shares by passing Resolution 4.

6 RESOLUTION 5 – RATIFICATION OF ISSUE OF JP EQUITY PARTNERS SHARES

6.1 Background

On 1 August 2025, the Company announced a capital raising through the issue of Shares in the Company (**August Placement**), agreed under a mandate dated 29 July 2025 (**Mandate**). JP Equity Partners acted as lead manager for the August Placement, and under the Mandate it was agreed that the Company would pay JP Equity Partners a monthly retainer of \$6,500 (exclusive of GST) per month for 12 months for twelve months for the corporate advice to be provided by JP Equity Partners (**Retainer**).

For the purpose of ASX Listing Rule 7.4 and for all other purposes, Resolution 5 seeks Shareholders' ratification of the issue of the following securities:

- (a) 1,078,963 ordinary fully paid shares issued on 8 October 2025 under ASX Listing Rule 7.1 (**JP Equity Partners Tranche 1 Shares**); and
- (b) 2,094,523 ordinary fully paid shares issued on 6 February 2026 under ASX Listing Rule 7.1 (**JP Equity Partners Tranche 2 Shares**).

The JP Equity Partners Tranche 1 and Tranche 2 Shares (together, the **JP Equity Partner Shares**) represent fulfilment of such Retainer.

The issue of the JP Equity Partner Shares, the subject of Resolution 5, was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 5 seeks the Shareholders' ratification of the issue of the JP Equity Partner Shares, so as to increase the Company's capacity to issue new securities under ASX Listing Rules 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 1.6(c).

6.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the JP Equity Partners Shares, the subject of Resolution 5, Shareholders are provided with the following information in respect of the issue of those securities:

No	Requirement	Information
(a)	Name of the person(s) to whom the Company issued the securities	The JP Equity Partners Shares were issued to JP Equity Holdings Pty Ltd, and to other nominees of JP Equity Holdings Pty Ltd as part of the Retainer. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 5 were: (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and (ii) issued more than 1% of the issued capital of the Company.
(b)	Number of and class of securities issued	(i) JP Equity Partners Tranche 1 Shares: 1,078,963 ordinary fully paid shares issued on 8 October 2025 under ASX Listing Rule 7.1; and (ii) JP Equity Partners Tranche 2 Shares: 2,094,523 ordinary fully paid shares issued on 6 February 2026 under ASX Listing Rule 7.1. A total of 3,173,486 JP Equity Partners Shares were issued under ASX Listing Rule 7.1.
(c)	Terms of securities issued	The JP Equity Partners Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
(d)	Date on which the securities were issued	(i) JP Equity Partners Tranche 1 Shares: 8 October 2025; and (ii) JP Equity Partners Tranche 2 Shares: 6 February 2026.
(e)	Issue price	(i) JP Equity Partners Tranche 1 Shares: \$0.01383 per Share; and (ii) JP Equity Partners Tranche 2 Shares: \$0.010241 per Share.
(f)	Purpose of issue and use of the funds raised	The purpose of the issue is to pay the Retainer, the terms of which are described at Section 6.1 of this Notice. There were no funds raised from this issue, as the shares were issued in consideration for the professional services of JP Equity Partners.
(g)	Summary of material terms of the agreement	Please refer to Section 6.1 of this Notice which contains a summary of the material terms of the Mandate, which is the agreement under which the JP Equity Partners Shares were issued.

No	Requirement	Information
(h)	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

6.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 5, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the securities subject of the Resolution 5 (as the case may be) until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue. In the event that Shareholders approve Resolution 5, the Company's calculation for determining the placement capacity under ASX Listing Rules 7.1 will be increased by the number of the securities the subject of Resolution 5.

6.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the JP Equity Partners Shares by passing Resolution 5.

7 RESOLUTION 6 – RATIFICATION OF ISSUE OF JP EQUITY PARTNERS OPTIONS

7.1 Background

For the purpose of ASX Listing Rule 7.4 and for all other purposes, Resolution 6 seeks Shareholders' ratification of the issue of Shareholders ratify the past issue of 2,800,000 options to JP Equity Partners on 4 December 2025 (**JP Equity Partners Options**) on the terms and conditions set out in the Explanatory Notes.

The JP Equity Partners Options were issued as consideration for JP Equity Partners' professional services as lead manager for the Placement, as outlined at Section 5 of these Explanatory Notes.

The issue of the JP Equity Partner Options, the subject of Resolution 6, was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 6 seeks the Shareholders' ratification of the issue of the JP Equity Partners Options, so as to increase the Company's capacity to issue new securities under ASX Listing Rules 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 1.6(c).

7.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the JP Equity Partners Options, the subject of Resolution 6, Shareholders are provided with the following information in respect of the issue of those securities:

No	Requirement	Information
(a)	Name of the person(s) to whom the Company issued the securities	The JP Equity Partners Options were issued to JP Equity Holdings Pty Ltd, and to other nominees of JP Equity Holdings Pty Ltd. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 6 were: (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and (ii) issued more than 1% of the issued capital of the Company.
(b)	Number of and class of securities issued	2,800,000 Options were issued under ASX Listing Rule 7.1.
(c)	Terms of securities issued	The JP Equity Partners Options are exercisable at \$0.018 each and expire 4 December 2027, and were issued on the terms set out at Schedule 2.
(d)	Date on which the securities were issued	4 December 2025
(e)	Purpose of issue and use of the funds raised	The JP Equity Partners Options were issued in consideration for the professional services provided relating to the Placement, in addition to the Retainer under the Mandate. There were no funds raised from this issue, as the JP Equity Partners Options were issued in consideration for the professional services of JP Equity Partners.
(f)	Summary of material terms of the agreement	The JP Equity Partners Options were issued under the Mandate, the terms of which are described at Section 6.1 of this Notice. In addition to the Retainer, the JP Equity Partners Options were issued on the same terms as the Placement Options in exchange for professional services provided relating to the Placement.
(g)	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

7.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 6, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the securities subject of the Resolution 6 (as the case may be) until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue. In the event that Shareholders approve Resolution 6, the Company's calculation for determining the

placement capacity under ASX Listing Rules 7.1 will be increased by the number of the securities the subject of Resolution 6.

7.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the JP Equity Partners Options by passing Resolution 6.

8 RESOLUTION 7 – RATIFICATION OF ISSUE OF EMPLOYEE AND CONTRACTOR OPTIONS

8.1 Background

For the purpose of ASX Listing Rule 7.4 and for all other purposes, Resolution 7 seeks Shareholders' approval to ratify the past issue of 7,150,000 options issued to employees and contractors of the Company on 1 December 2025 under ASX Listing Rule 7.1 (**Employee and Contractor Options**).

The issue of the Employee and Contractor Options, the subject of Resolution 7 were undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

The issue of the Employee and Contractor Options, the subject of Resolution 7, was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 7 seeks the Shareholders' ratification of the issue of the Employee and Contractor Options, so as to increase the Company's capacity to issue new securities under ASX Listing Rules 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 1.6(c).

8.2 Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Employee and Contractor Options the subject of Resolution 7, Shareholders are provided with the following information in respect of the issue of those securities:

No	Requirement	Information
1	Name of the person(s) to whom the Company issued the securities	The Employee and Contractor Options were issued to various employees and contractors of the Company, as follows: (i) Mr Keith Bloom and Mrs Conny Bloom; (ii) Mahli Cadman; (iii) Sue Ginn; (iv) Mr Adam Craig Jones; (v) Mr Glenn Andrew Palmer and Mrs Karina Michelle Palmer; and (vi) Meghan Dennehy. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 7 were: (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and (ii) issued more than 1% of the issued capital of the Company.

No	Requirement	Information
2	Number of and class of securities issued	7,150,000 Employee and Contractor Options were issued under ASX Listing Rule 7.1.
3	Terms of securities issued	The Employee and Contractor Options are exercisable at \$0.07 each and expire 1 December 2030, and were issued on the terms set out in Schedule 2.
4	Date on which the securities were issued	1 December 2025.
5	Issue price	Nil.
6	Purpose of issue and use of the funds raised	The purpose of the issue of the Employee and Contractor Options is to incentivise and remunerate employees and contractors of the Company. As the Employee and Contractor Options were not issued for any consideration, there is no use of funds.
7	Summary of material terms of the agreement	The issuances under Resolution 7 were not issued under an agreement.
8	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

8.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 7, the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A will be reduced by the number of the securities subject of the Resolution 7 (as the case may be) until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue. In the event that Shareholders approve Resolution 7, the , the Company's calculation for determining the placement capacity under ASX Listing Rule 7.1 will be increased by the number of the securities the subject of Resolution 7.

8.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the Employee and Contractor Options by passing Resolution 7.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that for the purpose of voting at the Meeting, Shares will be taken to be held by those persons recorded on the Company's register as at **7:00pm (AEST) on 7 April 2026**.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act.

Voting

On a poll, every Shareholder present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote for every Share held.

Proxies

A Shareholder entitled to attend and vote at the Meeting may appoint one or two persons to attend and vote at the Meeting as the Shareholder's proxy. If you wish to appoint a second proxy, you will need to complete a second form. Automatic, the Company's share registry, will provide additional Proxy Forms upon request.

A proxy need not be a Shareholder. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

The Proxy Form must be lodged online or deposited at the share registry of the Company, Automatic, at Level 5, 126 Phillip Street, Sydney NSW 2000 or as otherwise set out in the Proxy Form by **11:00am (AEST) on 7 April 2026**.

Shareholders and their proxies should note that sections 250BB and 250BC of the Corporations Act apply to voting by proxy. In particular:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the Meeting at which the resolution is voted on, the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed.
- (e) If a proxy is also a Shareholder, this subsection does not affect the way that the person can cast any votes they hold as a Shareholder.
- (f) If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution and
- (g) the appointed proxy is not the chair of the Meeting;
- (h) at the Meeting, a poll is duly demanded on the resolution and either of the following applies:
 - (i) the proxy is not recorded as attending the Meeting;
 - (ii) the proxy does not vote on the resolution,
- (i) the chair of the Meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

Glossary

\$ means Australian dollars.

Alkane means Alkane Resources Ltd (ACN 000 689 216).

Alkane Shares means 166,666,667 Shares to be issued to Alkane (or its nominee(s)), the subject of Resolution 3.

ANJV has the meaning given in Section 1.1.

ASX means ASX Limited (ACN 008 624 691).

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

August Placement has the meaning given in Section 6.1

Board means the board of Directors.

Commencement Date means the date on which all of the conditions set out at Section (g) have been satisfied.

Company means Nagambie Resources Limited (ACN 111 587 163).

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

Costerfield means Mandalay Resources Costerfield Operations Pty Ltd (ACN 006 711 119).

Costerfield Plant has the meaning given in 2.3(f).

Director means a director of the Company.

Employee and Contractor Options has the meaning given in Section 8.1.

Explanatory Notes means the explanatory notes accompanying the Notice of Meeting.

JP Equity Partners Options has the meaning given in Section 7.1.

JP Equity Partners means JP Equity Holdings Pty Ltd (ACN 626 933 364).

JP Equity Partners Tranche 1 Shares has the meaning given in Section 6.1(a).

JP Equity Partners Tranche 2 Shares has the meaning given in Section 6.1(b).

JP Equity Partners Shares means the JP Equity Partners Tranche 1 Shares and the JP Equity Partners Tranche 2 Shares.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Mandate means the mandate entered into between the Company and JP Equity Partners on 29 July 2025.

Meeting means the general meeting of Shareholders convened pursuant to the Notice.

Notice or **Notice of Meeting** means this notice of Meeting which accompanies the Explanatory Notes.

NSR means a 2% net smelter royalty.

Placement has the meaning given in Section 5.1.

Placement Options has the meaning given in Section 5.1(a).

Placement Participants has the meaning given in Section 5.2(a).

Placement Shares has the meaning given in Section 5.1(b).

PPT Loan means the loan from PPT Nominees to the Company as described in Section 3.3.

PPT Nominees means P.P.T. Nominees Pty Ltd (ACN 050 243 082).

PPT Shares means 100,000,000 Shares to be issued to PPT Nominees (or its nominee(s)), the subject of Resolution 2.

Proposed Transaction has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Explanatory Notes.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Retainer means the retainer created under the Mandate, as described in Section 6.1.

ROFR means SX2's right of first refusal in relation to the Proposed Transaction as described in Section 2.3(g)(i).

Section means a section of these Explanatory Notes.

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

Shareholder means a holder of a Share.

SX2 means Southern Cross Gold Consolidated Ltd (ACN 681 229 854)

Tenements means Victorian mining licence MIN 5412 and Victorian exploration licence EL 5511.

SCHEDULE 1 Pro Forma Balance Sheet

For personal use only

Nagambie Resources Limited					
	<u>Audited</u>		<u>Unaudited</u>		<u>Unaudited</u>
		JV 60%	JV 60%	JV 80%	JV 80%
		Pro Forma	Pro Forma	Pro Forma	Pro Forma
	30/06/2025	Adjustments	Balance Sheet	Adjustments	Balance Sheet
	\$	\$	\$	\$	\$
ASSETS					
Current Assets					
Cash and cash equivalents	69,324	2,500,000	2,569,324	2,500,000	2,569,324
Trade and other receivables	78,301	-	78,301	-	78,301
Total Current Assets	147,625	2,500,000	2,647,625	2,500,000	2,647,625
Non-Current Assets					
Security deposits	778,405	-	778,405	-	778,405
Property, plant and equipment	1,217,778	-	1,217,778	-	1,217,778
Exploration and evaluation assets	21,666,275	-	21,666,275	-	21,666,275
Total Non-Current Assets	23,662,458	-	23,662,458	-	23,662,458
Total Assets	23,810,083	2,500,000	26,310,083	2,500,000	26,310,083
LIABILITIES					
Current Liabilities					
Trade and other payables	1,246,704	-	1,246,704	-	1,246,704
Borrowings	5,270,175	(1,500,000)	3,770,175	(1,500,000)	3,770,175
Provisions	104,573	-	104,573	-	104,573
Contract liabilities	45,748	-	45,748	-	45,748
Total Current Liabilities	6,667,200	(1,500,000)	5,167,200	(1,500,000)	5,167,200
Non-Current Liabilities					
Borrowings	457,277	-	457,277	-	457,277
Provisions	2,769,713	-	2,769,713	-	2,769,713
Total Non-Current Liabilities	3,226,990	-	3,226,990	-	3,226,990
Total Liabilities	9,894,190	(1,500,000)	8,394,190	(1,500,000)	8,394,190
Net Assets	13,915,893	4,000,000	17,915,893	4,000,000	17,915,893
EQUITY					
Issued Capital	38,460,004	4,000,000	42,460,004	4,000,000	42,460,004
Reserves	3,698,709	-	3,698,709	-	3,698,709
Accumulated losses	(28,242,820)	-	(28,242,820)	-	(28,242,820)
Total Equity	13,915,893	4,000,000	17,915,893	4,000,000	17,915,893

Notes to Pro Forma Adjustments

The following pro forma adjustments have been made to the audited Balance Sheet as at 30 June 2025 to reflect the following proposed transactions.

1. A capital raising of \$2,500,000 by the issue of 166,666,667 shares at 1.5 cents to Alkane Resources Limited.
2. Conversion of \$1,500,000 of the secured debt facility from PPT Nominees Pty Ltd by the issue of 100,000,000 shares at 1.5 cents to PPT Nominees Pty Ltd.
3. For completeness and not Pro Forma adjustments, we confirm that the Company issued \$1.2 million in shares (before costs) in August 2025 and a further \$0.6 million in shares (before costs) in December 2025.

SCHEDULE 2 Options Terms

1 Interpretation

- (a) ASX means ASX Limited (ACN 008 624 691);
- (b) ASX Listing Rules means the official listing rules of the ASX;
- (c) Board means the board of directors of the Company;
- (d) Business Day means a day not being a Saturday, Sunday or public holiday, on which banks are generally open for business in Victoria;
- (e) Company means Nagambie Resources Limited (ACN 111 587 163);
- (f) Corporations Act means the Corporations Act 2001 (Cth) as amended from time;
- (g) Official List has the meaning given to that term in the ASX Listing Rules;
- (h) Options means the options issued, or to be issued to the Optionholder on the terms detailed in these Terms of Options;
- (i) Quotation has the meaning given to that term in the ASX Listing Rules;
- (j) Shareholder and Shareholders means a person who owns shares in the capital of the Company, notwithstanding that those shares may not be fully paid; and
- (k) Shares means fully paid ordinary shares in the capital of the Company.

2 Entitlement

- (a) Each Option entitles the Optionholder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (b) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

3 Exercise of Options

- (a) The exercise price and expiry date of the Options is as specified below:

Term	Placement Options ¹	JPE Options ²	E/C Options ³
Exercise Price	\$0.018	\$0.018	The greater of 150% of the Company's last share price immediately preceding the date of issue or \$0.07.
Expiry Date	5:00pm (AEDT), 4 December 2027.	5:00pm (AEDT), 4 December 2027.	5:00pm (AEDT), 1 December 2030.

¹Placement Options are the Options issued under the Placement as set out in Resolution 4.

²JPE Options are the JP Equity Partners Options issued under the Placement as set out in Resolution 6.

³E/C Options are the Employee and Contractor Options issued as set out in Resolution 7.

- (b) An Option not exercised by the Expiry Date will automatically lapse at 5:00pm on the Expiry Date.

- (c) The Options may be exercised in parcels of no less than 100,000 at a time.
- (d) Each Option is exercisable by the Optionholder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's share registry.
- (e) Remittances must be made payable to 'Nagambie Resources Limited' and cheques should be crossed 'Not Negotiable'.
- (f) All Options will lapse on the earlier of the:
 - (g) receipt by the Company of notice from the Optionholder that the Optionholder has elected to surrender the Options; or
 - (h) expiry of the final date and time for exercise of the Option as set out in paragraph 30.
- (i) In the event of liquidation of the Company, all unexercised Options will lapse.

4 Quotation

- (a) The Company will not apply to the ASX for official quotation of the Options.
- (b) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 10 business days (as defined in the ASX Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

5 Participation in Securities Issues

Subject to paragraph 10 below, the holder is not entitled to participate in new issues of securities without exercising the Options.

6 Participation in a Reorganisation of Capital

- (a) In the event of any reconstruction or reorganisation (including consolidation, sub-division, reduction or return of the capital of the Company), the rights of an Optionholder will be changed in accordance with the ASX Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Optionholder which is not conferred on shareholders of the Company.
- (b) In any reorganisation as referred to in paragraph 6(a), Options will be treated in the following manner:
 - (i) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (ii) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;
 - (iii) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;

- (iv) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;
- (v) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and
- (vi) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Optionholder which are not conferred on shareholders.

7 Adjustments to Options and Exercise Price

- (a) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph 7(b) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- (b) The method of adjustment for the purpose of paragraph 7(a) shall be in accordance with the ASX Listing Rules of the ASX from time to time, which, under ASX Listing Rules 6.22.2 and 6.22.3, currently provide:

(i) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:

$$O' = \frac{O - E[P - (S + D)]}{N + 1}$$

where:

O' = the new exercise price of the Option.

O = the old exercise price of the Option.

E = the number of underlying securities into which one Option is Exercisable.

P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex-rights date or ex entitlements date.

S = the subscription price for a security under the pro-rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(ii) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.

8 Takeovers and Schemes of Arrangement

- (a) If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the Corporations Act) is made to holders of Shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Optionholder of the offer and from the date of such notification, the Optionholder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options or arrangement. If the Options are not exercised within 60 days after notification of the offer, the Options may be exercised at any other time according to their terms of issue.
- (b) If an offer for Shares in the Company is made to Shareholders pursuant to a scheme of arrangement which has been approved in accordance with the Corporations Act, the Optionholder will be entitled to exercise Options held by him/her within the period notified by the Company.

9 Transfers not permitted

The Options are not transferable.

10 Notices

Notices may be given by the Company to the Optionholder in the manner prescribed by the Constitution of the Company for the giving of notices to Shareholders and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Optionholder.

11 Rights to Accounts

The Optionholder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, however, if the Optionholder is not a Shareholder, it will not have any right to attend or vote at these meetings.

Proxy Voting Form

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

Your proxy voting instruction must be received by **11:00am (AEST) on Tuesday, 07 April 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

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)

I/We being a Shareholder entitled to attend and vote at the General Meeting of Nagambie Resources Limited, to be held at **11:00am (AEST) on Thursday, 09 April 2026 at a Virtual Meeting Location (see Notice of Meeting for Details)** hereby:

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

[illegible]

Unless indicated otherwise by marking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Resolutions	For	Against	Abstain
1 Approval to change of scale of activities	☐	☐	☐
2 Approval to issue new shares to P.P.T. Nominees Pty Ltd	☐	☐	☐
3 Approval to issue new shares to Alkane Resources Ltd	☐	☐	☐
4a Ratification of issue of Placement Shares and Options - Shares issued under ASX Listing Rule 7.1A	☐	☐	☐
4b Ratification of issue of Placement Shares and Options - options free attaching to the Shares issued under ASX Listing Rule 7.1	☐	☐	☐
5a Ratification of issue of JP Equity Partners Shares - Shares issued on 8 October 2025 under ASX Listing Rule 7.1	☐	☐	☐
5b Ratification of issue of JP Equity Partners Shares - Shares issued on 6 February 2026 under ASX Listing Rule 7.1	☐	☐	☐
6 Ratification of issue of JP Equity Partners Options	☐	☐	☐
7 Ratification of issue of Employee and Contractor Options	☐	☐	☐

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

	NAG
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Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY):

 /

 /

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

For personal use only