

GRANGE RESOURCES LIMITED

ACN 009 132 405

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

and

PROXY FORM

Date of Meeting: Wednesday, 13 May 2026

Time of Meeting: 10:00 am (AEST)

Place of Meeting: Braddon Room
Burnie Arts and Function Centre
77-79 Wilmot St, Burnie TAS 7320

This Notice of Annual General Meeting, accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

If you are unable to attend the Annual General Meeting, please complete and return the enclosed Proxy form in accordance with the specified instructions.

Should you wish to discuss any matters referred to in this document, please contact the Company Secretary by telephone on +61 409 374 893.

GRANGE RESOURCES LIMITED

ACN 009 132 405

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Grange Resources Limited (**Grange or Company**) will be held in Braddon Room, Burnie Arts and Function Centre, 77-79 Wilmot St, Burnie TAS 7320, at 10.00 am (AEST) on Wednesday 13 May 2026 (**Meeting**) for the purposes of transacting the following business.

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered at the Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 11 May 2026 at 7:00 pm (AEST).

Terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in the Explanatory Memorandum.

AGENDA

Item 1 – Ordinary Business – Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Company and its controlled entities for the year ended 31 December 2025 as set out in the Annual Report.

Note: there is no requirement for the shareholders to approve the Financial Report, the Directors' Report and the Auditor's Report of the Company and its controlled entities.

Item 2 – Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report of the Company for the year ended 31 December 2025 be adopted."

*Note: If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (**Spill Resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must go up for re-election.*

Voting Exclusion: Except to the extent otherwise permitted by law, the Company will disregard any vote cast on Resolution 1 (in any capacity) by or on behalf of any member of Key Management Personnel (as identified in the Remuneration Report) (and Closely Related Parties of such members) (collectively referred to as a **Prohibited Voter**).

However, the Company will not disregard a vote if:

- the Prohibited Voter does so as proxy appointed in writing which specifies how the proxy is to vote on Resolution 1; and
- the vote is not cast on behalf of a Prohibited Voter.

The Company will also not disregard a vote if you do not direct the Chairperson how to vote and you are not a Prohibited Voter, but you mark the box on, and submit, the Proxy Form. In doing so, you authorise the Chairperson to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a Key Management Personnel, and you will be taken to have directed the Chairperson to vote in accordance with his stated intention to vote in favour of this Resolution. If you do not want your vote exercised in favour of this Resolution you should direct the Chairperson to vote 'against', or abstain from voting on, this Resolution.

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on each resolution.

Item 3 – Resolution 2 – Re-election of Mr Ajanth Saverimutto as a Director

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

"That Mr Ajanth Saverimutto, who voluntarily retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director."

Item 4 – Resolution 3 – Re-election of Mr Fong Hoon as a Director

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

"That Mr Fong Hoon, who voluntarily retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director."

Item 5 – Resolution 4 – Election of Mr Guo Wei as a Director

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

"That, for the purposes of rule 4.7(a) of the Constitution and ASX Listing Rule 14.4, Mr Guo Wei, having been appointed to fill a casual vacancy, retires as a Director and, being eligible, offers himself for re-election, be re-elected as a Director."

Item 6– Resolution 5 – Election of Non-Board Endorsed Director Candidate

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

"That Mr Stephen Mayne, having self-nominated for election, be elected as a Director of the Company."

DATED 10th DAY OF APRIL 2026

BY ORDER OF THE BOARD



**PIERS LEWIS
COMPANY SECRETARY**

For personal use only

PROXY INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be completed and posted to GPO Box 5193, Sydney NSW 2001. Alternatively, you can fax your form to +61 2 8583 3040 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice of Annual General Meeting.

CORPORATE REPRESENTATIVE

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.

Online voting is available by accessing the Automic website and logging in using your HIN/SRN and your Postcode/Country at <https://investor.automic.com.au/#/home>. Then click on Single Access Holding, and follow the prompts.

Certificates of appointment of corporate representative are available at <https://www.automicgroup.com.au/wp-content/uploads/2019/08/Appointment-of-Corporate-Representative.pdf> or on request by contacting Automic on telephone number on +61 2 8583 3040.

GRANGE RESOURCES LIMITED

ACN 009 132 405

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Grange Resources Limited (**Grange** or **Company**) in connection with the business to be conducted at the Meeting to be held in Braddon Room, Burnie Arts and Function Centre, 77-79 Wilmot St, Burnie TAS 7320, at 10.00am (AEST) on Wednesday, 13 May 2026.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions accompanying the Notice of Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting.

1 Ordinary Business – Financial Statements and Reports

The Corporations Act requires the financial report, directors' report and auditor's report for the year end 31 December 2025 to be laid before the Company's Annual General Meeting. There is no requirement in either the Corporations Act or the Constitution for Shareholders to vote on, approve or adopt these reports.

Shareholders will be offered the following opportunities:

- (a) to discuss these reports and ask questions or make comment on these reports and on the business, operations and management of the Company; and
- (b) to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Annual General Meeting, written questions to the Chairperson of the Annual General Meeting, or to the Company's auditor on the above matters, may be submitted no later than five business days before the Annual General Meeting to the Company Secretary at the Company's registered office.

2. Resolution 1 - Adoption of Remuneration Report

General

The Annual Report for the year ended 31 December 2025 contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Key Management Personnel and each Director. A copy of the report is set out on pages 34 to 39 of the Company's Annual Report, which is on the Company's website at www.grangeresources.com.au.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to shareholders at the Annual General Meeting. Whilst there is a requirement for a formal resolution, the resolution is advisory only and does not bind the Company or its Directors.

However, the Board will take the outcome of the vote into consideration when considering remuneration policy and practices.

Sections 250U to 250Y of the Corporations Act (among others) give shareholders the opportunity to spill a company's board of directors (**Board Spill**) if the resolution to approve a company's remuneration report receives "no" votes of 25% or more at two successive Annual General Meetings.

Specifically, a 25% or higher "no" vote on the remuneration report resolution at an Annual General Meeting triggers a reporting obligation on a listed company to explain in its next Annual Report how shareholders' concerns are being addressed. If a 25% or higher "no" vote on the subsequent remuneration report occurs at the next Annual General Meeting, a resolution must be put to shareholders (a **Spill Resolution**) that another general meeting be convened to consider the election of certain directors (the **Spill Meeting**). If the Spill Resolution is carried by an ordinary majority, the Spill Meeting must be held within 90 days and all directors that were directors when the 25% "no" vote was passed will cease to hold office immediately before the Spill Meeting (except for any managing director) and the general meeting will vote on whether those directors should be re-elected.

The Remuneration Report for the financial year ended 31 December 2024 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 14 May 2025. Accordingly, if 25% of the votes cast on this Resolution are against the adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

The Chairperson of the Annual General Meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the Remuneration Report.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

The Corporations Act prohibits certain persons from voting on this item of business. A voting exclusion statement is set out on in Item 2 of this Notice. The Company encourages all shareholders who submit proxies to direct their proxy how to vote on the resolution.

3. Resolution 2 – Re-election of Mr Ajanth Saverimutto as a Director

General

[Mr Saverimutto has agreed to voluntarily retire at this Annual General Meeting and, being eligible, offers himself for re-election as a Director of the Company.]

Mr Saverimutto is a Mining Engineer and Accountant with over 25 years' experience in the resources industry. Mr Saverimutto has extensive corporate and senior management experience in a number of ASX and private companies. Currently Mr Saverimutto is Managing Director of Wildcat Resources Limited, a listed Lithium development company. Mr Saverimutto's previous positions include Managing Director of ASX listed VentureX Resources Limited and Managing Director and Founder of privately held Australian company Salt Lake Mining Pty Ltd.

Mr Saverimutto has held senior operational roles including Mining Manager for leading international copper producer Freeport McMoRan Inc., (NYSE: FCX), Chief Operating Officer of previously ASX-listed gold miner Unity Mining Limited and Mining Manager for BHP Billiton – Stainless Steel Materials.

Directors' Recommendation

The Board, other than Mr Saverimutto, recommends that Shareholders vote in favour of Resolution 2.

4. Resolution 3 – Re-election of Mr Fong Hoon as Director

General

Mr Hoon has agreed to voluntarily retire at this Annual General Meeting and, being eligible, offers himself for re-election as a Director of the Company.

Mr Hoon, a chartered accountant with a masters degree in business, has a strong background in commercial, financial and audit matters and has extensive Australian and South East Asian business network across a wide range of sectors.

Directors' Recommendation

The Board, other than Mr Hoon, recommends that Shareholders vote in favour of Resolution 3.

5. Resolution 4 – Election of Mr Guo Wei as a Director

General

Article 4.7(a) of the Constitution requires a Director appointed by the other Directors of the Company to retire at the conclusion of the next Annual General Meeting following their initial appointment as a Director. Mr Wei was appointed to the Board on 10 March 2026, and therefore, in accordance with the Constitution, Mr Wei retires, and being eligible, offers himself for re-election.

Mr Guo Wei, graduated from East China Institute of Metallurgy and Nantong University and holds both Economist and Senior International Financial Manager certificates. Mr Guo Wei is the Chief Financial Officer of Jiangsu Shagang Group Co., Ltd. Since joining the company in 1988, Mr Guo Wei has held successive leadership roles in the group's Finance, Import & Export, and Investment Department.

Directors' Recommendation

The Board, other than Mr Wei, recommends that Shareholders vote in favour of Resolution 4.

6. Resolution 5 – Election of Stephen Mayne as a Director

General

By notice to the Company received 23 March 2026, Mr Stephen Mayne, an external non-Board endorsed candidate, has nominated to stand for election as a non-executive Director in accordance with rule 4.5(c) of the Constitution.

Resolution NOT supported by the Board

The Board has considered Mr Mayne's nomination and **recommends Shareholders vote against Mr Mayne's election as a Director** for the reasons set out below. The Chair of the Meeting intends to vote all available proxies against this Resolution 6.

Mr Mayne's nomination was unsolicited and is not endorsed by the Board. Mr Mayne is a well known and self-described activist investor and has routinely and unsuccessfully nominated himself to Boards of various ASX listed companies. Other than the information provided by Mr Mayne below, the Company has little knowledge of Mr Mayne's skills, experiences and attributes that he would bring to the Board.

The Company received Mr Mayne's nomination shortly prior to the deadline for receiving nominations and has not had the opportunity to undertake the requisite background checks and independent verifications in respect of Mr Mayne consistent with the ASX Corporate Governance Counsel's Corporate Governance Principles and Recommendations. These include experience and qualification checks, criminal record and bankruptcy checks or checks on whether he has previously been banned or disqualified from acting as a Director.

The Board has assessed Mr Mayne's nomination, including his stated skills and experience, and does not consider, based on the limited information provided by Mr Mayne as set out below, that Mr Mayne has skills or experience that would be complementary to the Board, or that could add value to the Board for the benefit of Shareholders.

The Board considers that it is not in the best interests of the Company and its Shareholders that Mr Mayne is elected as a Director of the Company.

Information provided by Mr Mayne

Mr Mayne requested that the following information be included in this Notice of Meeting. As previously stated, this information has not been verified by the Board.

“Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler. His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, almost 5 years on the Australian Shareholders' Association board and asking questions at more than 1300 ASX listed company AGMs since 1998. Stephen nominated for the Grange Resources out of concern that it disenfranchises shareholders by holding out-of-date physical only AGMs in Burnie, Tasmania each year. The company is capitalised at more than \$200 million and has thousands of shareholders all over the country. It should be offering hybrid AGMs with both a physical location and the ability for shareholders to vote and ask questions live online during proceedings. There isn't even a copy of the full AGM debate made available on the company's website. More than 200 ASX listed companies already offer hybrid AGMs and Mr Mayne believes Grange Resources should be one of them. The company declined an offer to hold a hybrid AGM this year in exchange for this board nomination being withdrawn. Stephen can be contacted on Stephen@maynereport.com.”

Glossary

The following terms and abbreviations used in the Notice of Annual General Meeting and this Explanatory Memorandum have the following meanings:

AEST	means Australian Eastern Standard time.
ASX	means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.
Board	means the Board of Directors from time to time.
Chairperson	means the chair of the Meeting from time to time.
Closely Related Party	has the meaning given to it in section 9 of the Corporations Act.
Company or Grange	means Grange Resources Limited ACN 009 132 405.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a Director of the Company from time to time.
Explanatory Memorandum	means this Explanatory Memorandum.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director of the Company.
Listing Rule	means the Listing Rules of ASX.
Meeting and Annual General Meeting	means the annual general meeting of Shareholders convened by this Notice of Annual General Meeting.
Notice and Notice of Annual General Meeting	means the notice of annual general meeting which accompanies this Explanatory Memorandum.
Proxy Form	means the proxy form attached to the Notice.
Related Party	has the meaning given to it in section 9 of the Corporations Act.
Resolution	means a resolution contained in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.

Your proxy voting instruction must be received by **10:00am (AEST) on Monday, 11 May 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)

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