



ASX:GA8
ABN 72 002 261 565

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info@goldarcres.com.au
104 Colin Street, West Perth WA 6005

www.goldarcres.com.au **in**  

17 April 2026

Dear Shareholders,

ANNUAL GENERAL MEETING

The Annual General Meeting is scheduled to be held on Friday, 29 May 2026 at 10.00am (WST) at 104 Colin Street, West Perth WA 6005 (**Meeting**).

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://goldarcres.com.au/investors/#announcements>.

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: GA8).

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

Voting by proxy

Shareholders who wish to participate at the Meeting are strongly encouraged to complete and submit their proxies as early as possible.

The Meeting will be held at 104 Colin Street, West Perth WA. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Instructions for lodging proxies are included on your personalised proxy form.

Yours sincerely,

A handwritten signature in black ink, appearing to read "L. Math", is positioned above the typed name of the signatory.

Leonard Math
Company Secretary
GoldArc Resources Limited

GoldArc



GoldArc Resources Limited

ABN 72 002 261 565

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Friday, 29 May 2026

Time of Meeting

10.00am (AWST)

Place of Meeting

104 Colin Street, West Perth WA 6005

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

For personal use only

GOLDARC RESOURCES LIMITED

ABN 72 002 261 565

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of GoldArc Resources Limited (ABN 72 002 261 565) will be held at 104 Colin Street, West Perth WA 6005 on Friday, 29 May 2026 at 10.00am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 31 December 2025, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

1 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 31 December 2025 as set out in the 2025 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution ; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Election of Mr Zbigniew (Ziggy) Lubieniecki as a Director

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

"That, Mr Zbigniew (Ziggy) Lubieniecki, who ceases to hold office in accordance with clause 12.7 of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected a Director of the Company."

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3 Resolution 3 – Re-election of Mr Paul Summers as a Director

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

"That, Mr Paul Summers, who retires in accordance with clause 12.3 of the Constitution and Listing Rule 14.4 and, being eligible for re-election, be re-elected as a Director."

4 Resolution 4 – Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.

5 Resolution 5 – Proposed Issue of Service Fee Shares to Mineral Mining Services Pty Ltd or its nominee(s)

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

"That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to such number of Service Fee Shares, which, when multiplied by the Issue Price, equals up to \$750,000, to Mineral Mining Services Pty Ltd or its nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) 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 Company), including Mineral Mining Services Pty Ltd; or
- (b) an Associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6 Resolution 6 – Grant of Performance Rights to Mr Paul Summers (Director) or his nominee(s)

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

"That, for the purposes of section 208 of the Corporations Act, section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 15,000,000 Performance Rights for no cash consideration, to Mr Paul Summers, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Paul Summers and his nominee(s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party.

* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

7 Resolution 7 – Grant of Performance Rights to Mr Paul Stephen (Director) or his nominee(s)

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

“That, for the purposes of section 208 of the Corporations Act, section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 30,000,000 Performance Rights for no cash consideration, to Mr Paul Stephen, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Paul Stephen and his nominee(s), and other any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party.

* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

8 Resolution 8 – Grant of Performance Rights to Mr Ziggy Lubieniecki (Director) or his nominee(s)

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

“That, for the purposes of section 208 of the Corporations Act, section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 22,500,000 Performance Rights for no cash consideration, to Mr Ziggy Lubieniecki, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Ziggy Lubieniecki and his nominee(s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to

be given or an associate* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party.

* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

9 Resolution 9 – Grant of Performance Rights to Mr Leonard Math (Director) or his nominee(s)

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

"That, for the purposes of section 208 of the Corporations Act, section 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 15,000,000 Performance Rights for no cash consideration, to Mr Leonard Math, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Leonard Math and his nominee(s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate* of such a related party.

* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key

Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

10 Resolution 10 – Approval of potential benefits to Mr Paul Summers (Director) in relation to Performance Rights

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

“Subject to the passing of Resolution 6, that for the purposes of Listing Rule 10.19 and sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Performance Rights described in the Explanatory Memorandum which may become payable to Mr Paul Summers, Director, be approved.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit (including Mr Paul Summers); or
- (b) an Associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

11 Resolution 11 – Approval of potential benefits to Mr Paul Stephen in relation to Performance Rights

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

“Subject to the passing of Resolution 7, that for the purposes of Listing Rule 10.19 and sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential termination

benefits in relation to the Performance Rights described in the Explanatory Memorandum which may become payable to Mr Paul Stephen, Director, be approved.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *an officer of the Company or any of its child entities who is entitled to participate in a termination benefit (including Mr Paul Stephen); or*
- (b) *an Associate of that person.*

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

- (a) *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:*
 - (i) *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
 - (ii) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) *the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) *the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

12 Resolution 12 – Approval of potential benefits to Mr Ziggy Lubieniecki (Director) in relation to Performance Rights

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

“Subject to the passing of Resolution 8, that for the purposes of Listing Rule 10.19 and sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Performance Rights described in the Explanatory Memorandum which may become payable to Mr Ziggy Lubiencki, Director, be approved.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *an officer of the Company or any of its child entities who is entitled to participate in a termination benefit (including Mr Ziggy Lubiencki); or*
- (b) *an Associate of that person.*

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

- (a) *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:*
 - (i) *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
 - (ii) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

13 Resolution 13 – Approval of potential benefits to Mr Leonard Math (Director) in relation to Performance Rights

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

“Subject to the passing of Resolution 9, that for the purposes of Listing Rule 10.19 and sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential termination benefits in relation to the Performance Rights described in the Explanatory Memorandum which may become payable to Mr Leonard Math, Director, be approved.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) an officer of the Company or any of its child entities who is entitled to participate in a termination benefit (including Mr Leonard Math); or
- (b) an Associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

14 Resolution 14 – Increase in Directors' Fees

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

“That, pursuant to and in accordance with clause 12.8 of the Constitution, Listing Rule 10.17 and for all other purposes, the total maximum aggregate Directors' fees payable to non-executive Directors be increased from \$250,000 per annum to \$400,000 per annum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a Director of the Company (or, in the case of a trust, a director of the responsible entity of the trust); or
- (b) an Associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution 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 the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Leonard Math
Company Secretary

Dated: 17 April 2026

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Questions at the Meeting

Please note, only Shareholders may ask questions once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to submit questions prior to the Meeting to the Company Secretary, Mr Leonard Math, via email at leonard.math@goldarces.com.au.

Attending the Meeting as a Proxy Holder

Proxy Holders should contact the registry at hello@automic.com.au to obtain an access link and passcode.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 6 to 14 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is

returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

- To be effective, proxies must be received by 10.00am (AWST) on 27 May 2026. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed Proxy Form by mail to:

Automic
GPO Box 5193
Sydney NSW 2000
 - by returning a completed Proxy Form in person to:

Automic
Level 5, 126 Phillip Street Sydney
NSW 2000
 - by email to:

meetings@automicgroup.com.au
 - by faxing a completed Proxy Form to +61 2 8583 3040;

or

- by recording the proxy appointment and voting instructions via the internet at <https://investor.automic.com.au/#/loginsah> or by scanning the QR code on the Proxy Form.
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the

appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.00am (AWST) on 27 May 2026. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on 27 May 2026.

GOLDARC RESOURCES LIMITED

ABN 72 002 261 565

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 31 December 2025 together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2025 Annual Report be adopted. The Remuneration Report is set out in the Company's 2025 Annual Report and is also available on the Company's website (<https://goldarcres.com.au/>).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within ninety (90) days of the second Annual General Meeting. All of the Directors who

were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

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 general meeting held on 29 May 2025. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

3 Resolution 2 – Election of Mr Zbigniew (Ziggy) Lubieniecki as a Director

3.1 Background

Resolution 2 seeks approval for the election of Mr Ziggy Lubieniecki as a Director with effect from the end of the Meeting.

Clause 12.7 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Ziggy Lubieniecki having been appointed by the Board on 3 September 2025 as a Non-Executive Director (and later transferred to an Executive Director on 6 January 2026), retires from office in accordance with the requirements of clause 12.7 of the Constitution and submits himself election in accordance with clause 12.7 of the Constitution.

If the Resolution is passed, Mr Ziggy Lubieniecki will be elected and will continue to act as a Director. If the Resolution is not passed, Mr Ziggy Lubieniecki will not be elected and will cease to act as a Director.

3.2 Qualifications

Mr Ziggy Lubieniecki is a geologist with over 40 years' industry experience in exploration, mining and management, with strong technical and corporate skills across multiple commodities and jurisdictions.

Mr Ziggy Lubieniecki's career is distinguished by his tenure at Gold Road Resources Ltd (ASX: GOR), where he held senior positions including General Manager and Executive Director. He was instrumental in the discovery of the 6.2 million-ounce Gruyere Gold Deposit, and his leadership was central to GOR's transformation from a junior explorer into a significant mid-tier gold producer. His deep technical understanding of greenstone belts and structural geology has been a key driver of shareholder value creation throughout his career.

Mr Ziggy Lubieniecki has served as a Technical Consultant to the Company since early 2025 and has already been pivotal in refining and executing the Company's exploration programs.

Mr Ziggy Lubieniecki holds a Bachelor of Applied Science from the Royal Melbourne Institute of Technology and is a Member of the Australasian Institute of Mining and Metallurgy.

3.3 Independence

The Board considers that Mr Ziggy Lubieniecki, if elected, will continue to be classified as a non-independent director.

3.4 Board recommendation

The Company confirms it has conducted appropriate checks into Mr Ziggy Lubieniecki's background, experience and those checks have not revealed any information of concern.

Based on Mr Ziggy Lubieniecki's relevant experience and qualifications, in particular Mr Ziggy Lubieniecki's corporate and mining background, will assist the Company in achieving its strategic objectives as it continues to be a significant gold player in the Leonora region. The members of the Board, in the absence of Mr Ziggy Lubieniecki, support the election of Mr Ziggy Lubieniecki as a director of the Company.

4 Resolution 3 – Re-election of Mr Paul Summers as a Director

4.1 Background

Resolution 3 seeks approval for the re-election of Mr Paul Summers as a Director with effect from the conclusion of the Meeting.

Pursuant to clause 12.3 of the Company's Constitution, Mr Paul Summers, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

If the Resolution is passed, Mr Paul Summers will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Paul Summers will not be re-elected and will cease to act as a Director.

4.2 Qualifications

In his current role as Lead Counsel – Commercial, Corporate and Property of Summers Legal, Mr Paul Summers is well acquainted with the Company's affairs, projects and strategy.

This familiarity is underpinned by more than 30 years of advising clients on complex property developments and transactions, syndication, joint ventures and financing, the structuring of new business projects, complex commercial and corporate contracts and structures, and a wide range of estates and asset structuring matters, including in the resources sector.

Drawing on this breadth of experience, Mr Paul Summers takes an active role on the Board with particular responsibility for the corporate governance of the Company's day-to-day affairs.

4.3 Independence

Mr Paul Summers was appointed to the Board on 20 April 2018 and currently serves as the Non-Executive Chairman of the Company. The Board considers that Mr Paul Summers, if re-elected, will continue to be classified as an independent director.

4.4 Board recommendation

Based on Mr Paul Summers' relevant experience and qualifications, in particular Mr Paul Summers' corporate and mining background, will assist the Company in achieving its strategic objectives as it continues to be a significant gold player in the Leonora region. The members of the Board, in the absence of Mr Paul Summers, support the re-election of Mr Paul Summers as a director of the Company.

5 Resolution 4 – Approval of Additional 10% Placement Capacity

5.1 Background

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Listing Rule 7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes given it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$30.9 million as at the date of this Notice.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Based on the number of Shares on issue at the date of this Notice, the Company will have 572,519,300 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 57,251,930 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities.

That formula is:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):

- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;

- (b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (d) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
- (e) plus the number of partly paid Shares that become fully paid in the Relevant Period; and
- (f) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%; and

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

5.3 Specific information required by Listing Rule 7.3A

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:
 - (i) the date that is 12 months after the date of the Meeting;
 - (ii) the time and date of the Company's next annual general meeting; and
 - (iii) the time and date on which the Company receives approval by Shareholders for a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Approval Period).

- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (c) The Shares will be issued to raise funds in connection with continued exploration at the Company's Leonora Gold Projects and for general working capital.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date the Listing Rule 7.1A Mandate was approved; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios.

Variable 'A' (refer above for calculation)		Dilution		
		\$0.027 Issue Price at half the current market price	\$0.054 Issue Price at current market price	\$0.108 Issue Price at double the current market price
Current Variable 'A' 572,519,300 Shares	Shares issued	57,251,930	57,251,930	57,251,930
	Funds raised	\$1,545,802	\$3,091,604	\$6,183,208
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 858,778,950 Shares	Shares issued	85,877,895	85,877,895	85,877,895
	Funds raised	\$2,318,703	\$4,637,406	\$9,274,812
	Dilution	10%	10%	10%
100% increase in current Variable 'A' 1,145,038,600 Shares	Shares issued	114,503,860	114,503,860	114,503,860
	Funds raised	\$3,091,604	\$6,183,208	\$12,366,416
	Dilution	10%	10%	10%

Note: This table assumes:

- No convertible securities are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.

- *The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.*
- *The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.*
- *This table does not set out any dilution pursuant to ratification under Listing Rule 7.4.*

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case-by-case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:
- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlement offer;
 - (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from the Company's professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.

- (f) The Company has previously issued or agreed to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting. A total of 10,000,000 Equity Securities were issued or agreed to be issued as set out in Annexure A to the Explanatory Memorandum, which represents 3.61% of the total number of Equity Securities on issue at the commencement of that 12-month period (on a post-Consolidation basis).
- (g) The details of each of issue or agreement to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting are set out in Annexure A.

6 Resolution 5 – Proposed Issue of Service Fee Shares to Mineral Mining Services Pty Ltd

6.1 Background information

As announced to the ASX on 27 February 2026, the Company has entered into a comprehensive drilling services agreement (**Drilling Services Agreement**) and a strategic drill-for-equity payment agreement (**Drill-for-Equity Agreement**) with mining services contractor, Mineral Mining Services Pty Ltd ACN 664 959 906 (**MMS**), in relation to drilling and exploration services at the Company's Leonora South Gold Project (**Leonora South Project**).

The material terms of the Drill-for-Equity Agreement are as follows:

- (a) at the Company's election, costs payable to MMS for future invoices rendered to the Company under the Drilling Services Agreement may be settled by the issue of Shares up to an aggregate value of \$750,000 (exclusive of GST) (**Service Fee Shares**), subject to Shareholder approval at the next scheduled general or annual general meeting of the Company after the relevant invoice

date (provided the relevant invoice is received at least 20 days before the next scheduled Shareholder meeting, with any Service Fee Shares to be issued within three (3) months of that meeting);

- (b) where Shareholder approval is not obtained within three (3) months of the relevant invoice date, the obligation to issue Service Fee Shares will instead be settled by the Company by a cash payment to MMS, plus 10% interest in recognition of the delay in payment;
- (c) subject to the Company's election and Shareholder approval, the Company will issue MMS (or its nominee(s)) Service Fee Shares up to a maximum value of \$750,000 (exclusive of GST) across all invoices for drilling costs under the Drilling Services Agreement;
- (d) any Service Fee Shares issued will be subject to a three-month voluntary escrow from the date of their issue; and
- (e) Service Fee Shares will be issued at a price equal to the lower of:
 - (i) the closing price of Shares on the ASX on the date of the relevant invoice (or, if that date is not a trading day, the closing price on the most recent prior trading day);
 - (ii) the VWAP of Shares on the ASX over the 15 Trading Days immediately prior to the relevant invoice date; or
 - (iii) \$0.08 per share (being the maximum Share price),
 (the **Issue Price**).

To this end, Resolution 5 seeks Shareholder approval for the proposed issue of any Service Fee Shares issued under and for the purposes of Listing Rule 7.1.

6.2 Listing Rule 7.1

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

The proposed issue of the Service Fee Shares does not fall within any of the exceptions set out in Listing Rule 7.2. While the proposed issue of Drilling Shares does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the proposed issue of the Service Fee Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval as set out in Listing Rule 7.1.

If this Resolution is passed:

- (a) the Company will be able to proceed with the issue of Service Fee Shares under the Drill-for-Equity Agreement, which can be issued without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1;
- (b) the Company will be able to preserve its cash reserves in respect to drilling to be undertaken by MMS at the Company's Leonora South Project; and
- (c) the total number of Shares on issue will increase and existing Shareholders' holdings will be diluted as set out in section 6.3 below.

If this Resolution is not passed, the proposed issue of any Service Fee Shares will not proceed, and the Company will instead need to settle all drilling invoices received under the Drilling Services

Agreement by way of cash payment to MMS (absent a renegotiation of the Drill-for-Equity Agreement, which cannot be guaranteed).

6.3 Dilution

Set out in the table below are worked examples of the number of Service Fee Shares that may be issued under this Resolution based on the maximum Share price (being \$0.08 per Share) under the Drill-for-Equity Agreement and assumed Issue Prices of \$0.079, \$0.053 and \$0.026 per Service Fee Shares (at the date of this Notice), being the VWAP of Shares on ASX over the 15 Trading Days prior immediately before 7 April 2026, and issue prices which are 50% higher and 50% lower than that price and the corresponding dilutionary impact (on an undiluted basis).

Indicative Issue Price	Maximum number of Service Fee Shares which may be issued	Existing Shares on issue	Dilution impact on existing Shareholders
\$0.08	9,375,000	572,519,300	1.64%
\$0.079	9,493,670	572,519,300	1.66%
\$0.053	14,150,094	572,519,300	2.47%
\$0.026	28,846,153	572,519,300	5.04%

Note: This table assumes:

- *Figures are rounded to the nearest whole number.*
- *There is currently 572,519,300 Shares on issue (as at the date of this Notice) and no convertible securities are exercised and converted into Shares or additional Shares issued before the date of issue of any Service Fee Shares, other than the maximum number of Service Fee Shares which may be issued pursuant to this Resolution (based on the indicative Issue Prices set out above).*
- *The Company notes that the above workings are examples only and the actual Issue Price may differ. This will result in the maximum number of Service Fee Shares to be issued and the dilution percentage to also differ.*

As the Issue Price is linked to the market price of Shares, the issue could be highly dilutive to existing Shareholders if the market price of the Shares falls substantially between the date of the Notice and the date of issue of the Service Fee Shares.

6.4 Information required by Listing Rule 7.3

The following information in relation to the Service Fee Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- subject to the Company's election as set out above, Service Fee Shares will be issued to MMS (or its nominee(s));
- the maximum number of any Service Fee Shares to be issued will be up to such number of Shares which, when multiplied by the Issue Price, equals up to \$750,000 determined in accordance with the formula provided in section 6.1(e) above and for which worked examples of the number of Service Fee Shares that may be issued under this Resolution are provided in section 6.3 above);

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- (c) Service Fee Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) any Service Fee Shares issued will be issued no later than three (3) months after the date of the Meeting. To the extent the Company elects to issue Service Fee Shares in respect to invoices received under the Drill-for-Equity Agreement beyond this date, Shareholder approval will be sought again at the next scheduled general or annual general meeting of the Company (or invoices will be paid in cash), as set out in section 6.1 above;
- (e) any Service Fee Shares will be issued at a price equal to the Issue Price (as set out in section 6.1 above);
- (f) the purpose of the issue of any Service Fee Shares is to satisfy costs payable to MMS for invoices rendered to the Company for drilling services provided under the Drilling Services Agreement;
- (g) the Service Fee Shares will be issued to MMS (or its nominee(s)) pursuant to the Drill-for-Equity Agreement, the terms of which are summarised in section 6.1 above; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

7 Resolutions 6 to 9 (inclusive) – Grant of Performance Rights to Directors of their nominee(s)

7.1 Background

Subject to Shareholder approval under Resolutions 6 to 9 (inclusive), the Company proposes to grant a total of up to 82,500,000 Performance Rights (each with an exercise price of nil with various expiry dates) on the terms detailed in Annexure C (**Performance Rights**), under the Company's Employee Awards Plan (**Plan**), to the Company's Chairman, Mr Paul Summers, Managing Director Mr Paul Stephens, Non-executive Director Mr Ziggy Lubieniecki and Non-Executive Director, Chief Financial Officer and Company Secretary Mr Leonard Math, or their nominee(s) as follows:

Director	Class A	Class B	Total
Mr Paul Summers	7,500,000	7,500,000	15,000,000
Mr Paul Stephen	15,000,000	15,000,000	30,000,000
Mr Ziggy Lubieniecki	11,250,000	11,250,000	22,500,000
Mr Leonard Math	7,500,000	7,500,000	15,000,000
Total	41,250,000	41,250,000	82,500,000

Refer to Annexure C of this Explanatory Memorandum for the terms of the Performance Rights, including the vesting conditions attaching to the various classes of Performance Rights above.

7.2 Related Party Transactions Generally

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

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or

- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Directors is a related party of the Company.

Resolutions 6 to 9 (inclusive) relate to the proposed grant of Performance Rights to each of the Directors, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Given it is proposed that all current Directors will be issued Performance Rights pursuant to Resolutions 6 to 9 (inclusive), for the reasons set out in section 7.3 below, it is possible the Board would be unable to form a quorum to determine whether the Performance Rights constitute reasonable remuneration for the purposes of the exception in the Corporations Act and, in the interest of good governance, the Board has determined to seek Shareholder approval pursuant to section 208 of the Corporations Act for the proposed issue of Performance Rights pursuant to Resolutions 6 to 9 (inclusive).

7.3 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a “material personal interest” are being considered. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors do not have a material personal interest in the issue of Performance Rights to the Participating Directors (or their respective nominee(s)) other than to themselves. However, given that it is proposed that all current Directors will be issued Performance Rights pursuant to Resolutions 6 to 9 (inclusive), they may be considered to have a material personal interest in the outcome of those Resolutions, in which case the Directors would be unable to form a quorum.

Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act and put the matters the subject of Resolutions 6 to 9 (inclusive) to Shareholders to resolve.

7.4 Information Requirements – Chapter 2E of the Corporations Act

For the purposes of Chapter 2E of the Corporations Act, the following information is provided.

- (a) **The related parties to whom the proposed Resolution would permit the financial benefit to be given and the nature of the financial benefit**

Subject to Shareholder approval, the Performance Rights will be issued as set out in the table below.

The proposed financial benefit to be given is the grant of Performance Rights for no cash consideration to the Participating Directors.

As the Performance Rights are being granted for no consideration, no amounts will need to be paid to the Company by each of the Directors if the Performance Rights are exercised.

Participating Director (or their nominees)	Number of Performance Rights
Mr Paul Summers	15,000,000
Mr Paul Stephen	30,000,000

Mr Ziggy Lubieniecki	22,500,000
Mr Leonard Math	15,000,000
Total	82,500,000

(b) **The details of the financial benefit including reasons for giving the type and quantity of the benefit**

The terms of the Performance Rights are set out in Annexure C to this Explanatory Memorandum.

The grant of Performance Rights encourages the Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider that the incentives intended for the Directors represented by the grant of these Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Performance Rights to be granted to the Directors has been determined based upon a consideration of:

- (i) the remuneration of the Directors;
- (ii) the extensive experience and reputation of the Directors within the mining exploration industry;
- (iii) the current price of Shares;
- (iv) the Directors' wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Directors have considered the proposed number of Performance Rights to be granted and will ensure that the Directors' overall remuneration is in line with market practice;
- (v) attracting and retaining suitably qualified executive and non-executive directors; and
- (vi) incentives to attract and ensure continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

7.5 Participating Directors' Current Holdings

Set out below are details of each of the Participating Directors' relevant interest in securities of the Company as at the date of this Notice (not including the Performance Rights to be granted pursuant to Resolutions 6 to 9 (inclusive):

Director (or their nominee(s))	Number of Shares	Number of Options	Number of Performance Rights
Mr Paul Summers	8,201,067	1,570,106	7,500,000
Mr Paul Stephen	-	-	15,000,000

Mr Ziggy Lubieniecki	3,000,000	300,000	11,250,000
Mr Leonard Math	500,000	500,000	7,500,000
Total	11,701,067	2,370,106	41,250,000

7.6 Dilution effect of grant of Performance Rights on existing Shareholders' interests

If passed, Resolutions 6 to 9 (inclusive) will give the Directors power to grant a total of up to 82,500,000 Performance Rights on the terms and conditions as set out in Annexure C to this Explanatory Memorandum and as otherwise mentioned above.

As at 7 April 2026, the Company currently has 572,519,300 Shares and the following securities on issue:

Security	Number	Exercise Price / Performance Hurdle	Expiry Date
Options – GA8OC	193,318,747	\$0.04	30 June 2028
Options – GA8AD	100,000	\$0.40	23 June 2026
Options – GA8AG	52,437,938	\$0.10	2 September 2027
Performance rights – GA8AH	46,250,000	Various vesting conditions	Various expiry dates

If all Performance Rights granted as proposed above are exercised, and assuming all existing convertible securities on issue have been exercised (including those to be issued pursuant to the Resolutions in this Notice, assuming such Resolutions are passed), the effect would be to dilute the shareholding of existing Shareholders by up to 9.54%.

7.7 Total remuneration package

The Directors' fees per annum (including superannuation) and the total financial benefit to be received by them in this current period, as a result of the grant of the Performance Rights the subject of the Resolutions 6 to 9 (inclusive), are as follows:

Director	Cash salary and fees per annum (\$)	Other consulting fees (\$)	Value of Performance Rights (\$)*	Total Financial Benefit (\$)
Mr Paul Summers	\$80,000	-	\$405,000	\$485,000
Mr Paul Stephen	\$430,000	-	\$810,000	\$1,240,000
Mr Ziggy Lubieniecki	\$300,000	-	\$607,500	\$907,500
Mr Leonard Math	\$42,000	\$96,000	\$405,000	\$543,000

*The indicative valuation of \$0.027 is a theoretical valuation of each Performance Right calculated internally by the management.

7.8 Valuation of Performance Rights

The Performance Rights have been valued by internal management. The value has been calculated based on the share price as at the valuation date (being 7 April 2026), adjusted for the probability of these market vesting conditions being met, which is a qualitative assessment based on the assumptions below:

Variable	Input
Share price	\$0.054
Risk Free Interest Rate	4.10
Volatility	100%
Time (years to expiry)	Class A: 36 months from date of issue Class B: 36 months from date of issue

Based on the assumptions, it is considered that the estimated average value of the Performance Rights proposed to be granted to the Directors is \$0.027 per Performance Right.

7.9 Company's historical Share price

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 7 April 2026:

Highest Price (\$)/Date	Lowest Price (\$)/Date	Latest Price (\$)/Date
\$0.081, 30 January 2026	\$0.001, 28 August 2025	\$0.056, 7 April 2026

7.10 Other Information

Under the Australian Equivalent of the International Financial Reporting Standards, the Company is required to expense the value of the Performance Rights in its statement of financial performance for the current financial year.

Other than as disclosed in this Explanatory Memorandum, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in granting the Performance Rights pursuant to Resolutions 6 to 9 (inclusive).

Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 6 to 9 (inclusive).

7.11 Directors' recommendation

The Directors decline to make a recommendation about Resolutions 6 to 9 (inclusive) as they each have a material personal interest in the outcome of the particular Resolutions as they relate to the proposed grant of Performance Rights to them or their nominee(s).

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 6 to 9 (inclusive).

7.12 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed grant of Performance Rights to Directors pursuant to the Resolutions 6 to 9 (inclusive) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 6 is passed, the Company will grant up to a total of 15,000,000 Performance Rights to Mr Paul Summers or his nominee(s) as noted above.

If Resolution 6 is not passed, the Company will not grant up to a total of 15,000,000 Performance Rights to Mr Paul Summers or his nominee(s) and the Company may need to consider alternative ways to incentivise Mr Paul Summers including by the payment of cash.

If Resolution 7 is passed, the Company will grant up to a total of 30,000,000 Performance Rights to Mr Paul Stephen or his nominee(s) as noted above.

If Resolution 7 is not passed, the Company will not grant up to a total of 30,000,000 Performance Rights to Mr Paul Stephen or his nominee(s) and the Company may need to consider alternative ways to incentivise Mr Paul Stephen including by the payment of cash.

If Resolution 8 is passed, the Company will grant up to a total of 22,500,000 Performance Rights to Mr Ziggy Lubieniecki or his nominee(s) as noted above.

If Resolution 8 is not passed, the Company will not grant up to a total of 22,500,000 Performance Rights to Mr Ziggy Lubieniecki or his nominee(s) and the Company may need to consider alternative ways to incentivise Mr Ziggy Lubieniecki including by the payment of cash.

If Resolution 9 is passed, the Company will grant up to a total of 15,000,000 Performance Rights to Mr Leonard Math or his nominee(s) as noted above.

If Resolution 9 is not passed, the Company will not grant up to a total of 15,000,000 Performance Rights to Mr Leonard Math or his nominee(s) and the Company may need to consider alternative ways to incentivise Mr Leonard Math including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the Performance Rights will be granted to Directors, or their nominees (and as noted above):
 - (i) up to a total of 15,000,000 Performance Rights to Mr Paul Summers or his nominee(s) (the subject of Resolution 6);

- (ii) up to a total of 30,000,000 Performance Rights to Mr Paul Stephen or his nominee(s) (the subject of Resolution 7);
 - (iii) up to a total of 22,500,000 Performance Rights to Mr Ziggy Lubieniecki or his nominee(s) (the subject of Resolution 8); and
 - (iv) up to a total of 15,000,000 Performance Rights to Mr Leonard Math or his nominee(s) (the subject of Resolution 9);
- (b) each of the Directors is a Listing Rule 10.14.1 party;
 - (c) the issues the subject of Resolutions 6 to 9 are intended to remunerate or incentivise each of them, whose current total remuneration package is set out above in section 7.7;
 - (d) The number of Equity Securities previously issued to the Directors under the Plan and the average acquisition price (if any) paid by the Directors for each Equity Security is set out in the table below:

Director (or their nominee(s))	Number of Performance Rights	Cash price for each Performance Right
Mr Paul Summers	7,500,000	\$nil
Mr Paul Stephen	15,000,000	\$nil
Mr Ziggy Lubieniecki	11,250,000	\$nil
Mr Leonard Math	7,500,000	\$nil
Total	41,250,000	\$nil

- (e) the terms of the Performance Rights are set out in Annexure C to this Explanatory Memorandum;
- (f) Performance Rights are being used as the security type encourages the Directors to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the incentives intended for the relevant Director represented by the grant of the Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;
- (g) as noted above, the Company has valued the Performance Rights internally by the management. Based on the assumptions set out in section 7.8, it is considered that the estimated average value of the Performance Rights to be granted to the Directors is \$0.027 per Performance Right;
- (h) it is proposed that the Performance Rights will be granted within five (5) Business Days of the Meeting, and in any event on a date which will be no later than three (3) years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (i) the Performance Rights will be granted for no cash consideration;
- (j) a summary of the material terms of the Plan under which the Performance Rights have been offered is set out in Annexure B to this Explanatory Memorandum;
- (k) no loan will be made to the Directors in relation to the issue or exercise of the Performance Rights;

- (l) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate);
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 6 to 9 (inclusive) are approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and
- (n) a voting exclusion statement applies to Resolutions 6 to 9 (inclusive) as set out in this Notice

7.13 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 6 to 9 (inclusive).

8 Resolutions 10 to 13 (inclusive) - Approval of potential benefits to Directors in relation to Performance Rights

8.1 Background

Subject to the passing of Resolutions 6 to 9 (inclusive), up to an aggregate of 82,500,000 Performance Rights are proposed to be granted to the Directors as detailed in section 7.1 above.

A summary of the material terms of Performance Rights is set out in Annexure C to this Explanatory Memorandum.

The terms of the Performance Rights include potential benefits which may become payable to the Directors in connection with their ceasing to be appointed as a Director of or employed by the Company, or in connection with a Change of Control Event (see the definition in paragraph (k) of Annexure C) that involves the transfer of the whole or any part of the undertaking or property of the Company. Resolutions 10 to 13 (inclusive) seeks Shareholder approval for the giving of those potential benefits for all purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 as set out in this Explanatory Memorandum.

If any of Resolutions 10 to 13 (inclusive) for the grant of the Performance Rights to the Directors are not passed, then the relevant corresponding Resolution of Resolutions 10 to 13 (inclusive) for approval for the giving of potential benefits to the Directors (as applicable), will be of no effect.

8.2 Potential benefits payable to Directors

The Plan provides that in the context of a Director's cessation of office, where they are a "Good Leaver" (as defined in Appendix C to the Explanatory Memorandum) then, subject to compliance with the Listing Rules and the Corporations Act, the default position is that unvested Performance Rights will be retained by them and will be capable of exercise in accordance with the Plan and vested Performance Rights that have not been exercised will continue in force and remain exercisable until their last exercise date.

Notwithstanding the Good Leaver position above, the Plan also provides the Board with a general discretion to determine to treat the Performance Rights in any way other than in the manner set out above in the context of a Director's cessation of office, if the Board determines that the relevant circumstances warrant such treatment, which may include:

- (a) amending or waiving any vesting conditions applicable to the Performance Rights that have not been met or cannot be met by the relevant date (which might include the exercise of that discretion in the context of the Directors' cessation of employment or engagement or in connection with a Change of Control Event); or
- (b) permitting some or all the unvested Performance Rights to vest early.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

The exercise of the above discretions by the Board may constitute a “benefit” for the purposes of section 200B of the Corporations Act and Listing Rule 10.19. The Company is therefore seeking Shareholder approval under Resolutions 10 to 13 (inclusive) for potential benefits that may become payable as a result of the exercise of the Board’s discretion in respect of the Performance Rights the subject of Resolutions 10 to 13 (inclusive).

8.3 Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a “managerial or executive office” (as defined in the Corporations Act), or persons who have in the three (3) years before their termination held a managerial or executive office, on leaving their employment with the Company or ceasing to be appointed as a director of the Company or any of its related bodies corporate, unless an exception applies.

Each of the Directors hold a managerial or executive office in the Company.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

Under section 200C of the Corporations Act, a company may only give a person a benefit in connection with the transfer of the whole or any part of the undertaking or property of the company if it is approved by shareholders under section 200E of the Corporations Act.

The term “benefit” has a wide operation and would include the exercise of Board discretion in the circumstances noted above.

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the Performance Rights in connection with termination or cessation of engagement or appointment of a Director, or a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, in accordance with the terms and conditions of the Performance Rights, where to do so would involve giving a “benefit” to a Director in connection with that event.

The approvals are sought in relation to the Performance Rights proposed to be granted to the Directors under Resolutions 10 to 13 (inclusive).

The value of any benefit relating to the Performance Rights given in connection with a Director ceasing to hold managerial or executive office, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, cannot presently be ascertained. However, as set out in section 7.8 of the Explanatory Memorandum above, the Company considers that the estimated average value of the Performance Rights to be issued to the Directors (or their nominee(s)) is \$0.027 per Performance Right (as at the valuation date). However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- (a) the number of Performance Rights held by the relevant Director prior to termination or cessation of their engagement or office;
- (b) the relevant Director’s length of service and the status of the vesting conditions attaching to the Performance Rights at the time their engagement or office ceases;

- (c) whether the vesting conditions are waived or (if not waived) met, and the number of Performance Rights (which could be a portion of, or all of, the Performance Rights held by the relevant Director); and
- (d) the market price of the Company's Shares on ASX on the date Shares are issued to the relevant Director upon exercise of the Performance Rights granted to them.

8.4 Listing Rule 10.19

Shareholder approval of the benefits that may be given to the Directors by virtue of the exercise of Board discretion under the terms of the Performance Rights as set out above upon termination or cessation of a Director's engagement is also sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Accordingly, Shareholder approval is being sought on the basis that, if Resolutions 10 to 13 (inclusive) is passed, officers of the Company (including the Directors) may be entitled to termination benefits under the Plan which exceed the 5% Threshold.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if such payment would exceed the 5% Threshold. In the event of such termination benefits crystallising, the Company will comply with Listing Rule 10.19 if this Resolution is approved by Shareholders.

8.5 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors do not have a material personal interest in the approval of potential benefits which may become payable to the Directors (or their respective nominee(s)) other than to themselves. However, given that it is proposed that all current Directors may receive potential benefits pursuant to Resolutions 10 to 13 (inclusive), they may be considered to have a material personal interest in the outcome of those Resolutions, in which case the Directors would be unable to form a quorum.

Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act and put the matters the subject of Resolutions 10 to 13 (inclusive) to Shareholders to resolve.

8.6 Consequences of passing Resolutions 10 to 13 (inclusive)

If Resolutions 10 to 13 (inclusive) is passed, the Company will be able to give benefits which may exceed the 5% Threshold to the Directors in connection with their ceasing to hold managerial or executive office, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, in accordance with the terms of the Performance Rights.

If Resolutions 10 to 13 (inclusive) is not passed, the Company will not be able to give such benefits to the Directors unless:

- (a) the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular benefit or another exemption to the restriction in section 200B of the Corporations Act applies; or

- (b) the Company obtains future Shareholder approval under Listing Rule 10.19 or those benefits along with termination benefits payable to all officers will not exceed the 5% Threshold.

9 Resolution 14 – Increase in Directors' Fees

9.1 Background

This Resolution seeks Shareholder approval for the purposes of clause 12.8 of the Constitution and Listing Rule 10.17 and for all other purposes, for the Company to be authorised to increase the maximum total aggregate amount of fees payable to its non-executive Directors from \$250,000 per annum to an aggregate amount of \$400,000 per annum.

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for non-executive Directors as the Company continues to progress it will review the size and composition of the Board. The Company may increase the number of non-executive directors, as currently there are three. The increase in the Fee Pool will provide the Board with the ability to appoint additional directors with the requisite skills and experience as appropriate and pay such directors at market rates.

The maximum aggregate fees payable to non-executive Directors have not been increased since 30 May 2013.

It is not intended to fully utilise the increased aggregate fees in the immediate future, however the Company wishes to provide sufficient flexibility to do so without the need to hold a further general meeting.

If this Resolution is passed, the maximum aggregate amount of fees that may be paid to all of the Company's non-executive Directors will be \$400,000 per annum. This does not mean that the Company must utilise the entire maximum amount approved for non-executive Directors' fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount to provide the Company with the ability to pay non-executive Directors and ensure their remuneration levels are commensurate with market rates to attract and retain Directors of the highest calibre.

If this Resolution is not passed, the Company will not be permitted to pay fees to its non-executive Directors which exceed the aggregate amount of directors' fees already approved by Shareholders as set out in this Notice (that is, \$250,000 per annum).

The remuneration of each non-executive Director for the year ended is detailed in the remuneration report in the Company's Annual Report.

9.2 Information required under Listing Rule 10.17

The Company provides the following information as required under Listing Rule 10.17:

- (a) the amount of the proposed increase is \$150,000 per annum;
- (b) the maximum aggregate amount of non-executive Directors' fees if this Resolution is passed will be \$400,000 per annum; and
- (c) the following Equity Securities have been issued to persons who have held the role of non-executive director at any point in the past three (3) years (on a post-Consolidation basis) under Listing Rule 10.11 or Listing Rule 10.14:

Non-executive Director (or their nominee(s))	Number of Shares	Number of Options	Number of Performance Rights
Mr Paul Summers ¹	3,375,000	3,132,206	7,500,000
Mr Ziggy Lubieniecki ²	2,500,000	-	13,250,000
Mr Leonard Math	500,000	500,000	7,500,000
Mr Norman Mathew (Mat) Longworth	166,667	372,034	600,000
Total	6,541,667	4,004,240	28,850,000

Note:

1. *Mr Paul Summers is currently Non-executive Chairman of the Company but previously held an executive role prior to 5 June 2025 and the appointment of Mr Paul Stephen as Managing Director.*
2. *Mr Ziggy Lubieniecki was appointed as Non-executive Technical Director on 3 September 2025 and transitioned to Executive Technical Director on 6 January 2025.*

9.3 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

GLOSSARY

5% Threshold has the meaning given to that term in section 8.4 of the Explanatory Memorandum.

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 31 December 2025.

Approval Period has the meaning given to that term in section 5.3 of the Explanatory Memorandum.

Associate has the meaning given to that term in the Listing Rules.

Associated Entity has the meaning given in section 50AAA of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 31 December 2025.

Awards has the meaning given to that term in Annexure B of the Explanatory Memorandum.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Change of Control Event has the meaning given to that term in Annexure B of the Explanatory Memorandum.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means GoldArc Resources Limited ABN 72 002 261 565.

Consolidation means the consolidation of the Company's securities implemented on 29 August 2025

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Drill-for-Equity Agreement has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

Drilling Services Agreement has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Issue Price has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Leonora South Project has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

Listing Rule 7.1A Mandate has the meaning set out in section 5.1 of the Explanatory Memorandum.

Listing Rules means the ASX Listing Rules.

Meeting or Annual General Meeting means the Annual General Meeting convened by the Notice.

MMS has the meaning given to the term in section 6.1 of the Explanatory Memorandum.

Notice means this Notice of Annual General Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Option means an option to acquire a Share.

Performance Rights means the performance rights granted under the Plan.

Plan has the meaning set out in section 7.1 of the Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice by way of email

where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Relevant Period has the meaning set out in section 5.2 of the Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 31 December 2025.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Service Fee Shares has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out in section 2.1 of the Explanatory Memorandum.

Spill Resolution has the meaning set in section 2.1 of the Explanatory Memorandum.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Vesting Condition the meaning set out Annexure C.

VWAP means volume weighted average market price.

Annexure A Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A2 during the 12 months preceding the Annual General Meeting

Listing Rule 7.3A.6 information	
Date of issue/agreement to issue	16 September 2025
Type of Equity Securities	Shares
Number issued/agreed to be issued	10,000,000 Shares
Summary of Terms of Equity Securities	Fully paid ordinary Shares in the capital of the Company and ranking equally in all respects with the existing fully paid ordinary Shares on issue.
Recipient of Equity Securities (or basis on which they were identified or selected)	Sophisticated and professional investors who were selected following a bookbuild process by GBA Capital Pty Ltd, in consultation with the Company.
Issue Price and discount to closing market price on date of issue/agreement to issue (if any)	\$0.02 per Share (representing a discount of 5% to the closing price of \$0.021 on the date of issue).
Total cash consideration received, the amount of that cash that has been spent, what it was spent on, and what is the intended use for the remaining amount of that cash (if any)	<p>Amount spent: \$200,000</p> <p>Use of funds: Exploration program, including extensive drilling at the Leonora North and South Gold Projects, evaluation and acquisition of accretive and synergistic project opportunities, general working capital and corporate overheads.</p> <p>Amount remaining: Nil</p>

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Annexure B Summary of terms of the Employee Awards Plan

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to persons who are employees or directors of, or individuals who provide services to, a Group Company (**Eligible Employees**) of a Group Company to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Option, Performance Right or a Share (as applicable (an **Award**) are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:
 - (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
 - (v) the amount payable per Award by the person on application for the Awards offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Award will be issued, and whether not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Award (if applicable);
 - (viii) the first exercise date and last exercise date of the Awards;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Awards;
 - (x) the vesting period (if any) of the Awards;
 - (xi) general information about the risks of acquiring and holding the Awards (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;
 - (xiv) to the extent required by applicable law:
 - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Awards, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;

- (C) the trust deed of any trust that will hold Awards on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and
 - (E) any other information required by applicable laws; and
- (xv) a prominent statement to the effect that:
- (A) any advice given by the Company in relation to Awards issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Awards, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Awards to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Awards to be issued to a nominee.
- (f) **Dealing:** Awards may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (k) below, an Award will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Awards are met or waived.
- (h) **Exercise of Award and Cashless Exercise:** Upon receiving a vesting notice with respect to their Awards, a Participant may exercise those Awards by delivery to the Company Secretary of the certificate for the Awards (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Awards sought to be exercised.

In lieu of paying the aggregate exercise price to exercise their Awards, the Board may, in its sole and absolute discretion, permit a Participant to elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Awards, a number of Shares determined in accordance with the following formula:

$$A = \frac{B(C - D)}{C}$$

where:

- A = the number of Shares (rounded down to the nearest whole number) to be issued to the Participant;

B = the number of Shares otherwise issuable upon the exercise of the Award or portion of the Award being exercised;

C = the market value of one Share determined as of the date of delivery to the Company Secretary of the certificate for the Awards (if any) and a signed notice of exercise for the number of Awards sought to be exercised; and

D = the exercise price.

(i) **Lapse of Award:** Unless otherwise determined by the Board, an Award will not vest and will lapse on the earlier of:

- (i) the Board determining that the vesting conditions attaching to the Award have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
- (ii) the day immediately following the last exercise date; or
- (iii) with respect of unvested Awards, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.

(j) **Ceasing employment:** If the Eligible Employee ceases to be employed by the Company for reasons other than as a Good Leaver, then (subject to compliance with the Corporations Act and Listing Rules):

- (i) any unvested Shares held by the relevant Participant will be forfeited;
- (ii) any unvested Options or Performance Rights held by the Participant will immediately lapse; and
- (iii) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company.

Unless otherwise determined by the Board, if an Eligible Employee who is a Participant ceases to be an employee for any of the following reasons:

- (i) resignation due to total and permanent disablement, mental illness, redundancy or the death, or terminal illness of the Eligible Employee; or
- (ii) any other circumstances (other than dismissal for cause or poor performance) determined by the Board to constitute a Good Leaver,

(**Good Leaver**) then, subject to compliance with the Listing Rules and the Corporations Act:

- (i) all unvested Shares held by the Participant will be retained by the Participant and will be dealt with subject to any applicable vesting conditions;
- (ii) unvested Options or Performance Rights will be retained by the Participant subject to any applicable vesting conditions and will be capable of exercise in accordance with the Plan; and
- (iii) vested Options or Performance Rights that have not been exercised will continue in force and remain exercisable up until their last exercise date.

Notwithstanding the above provisions, the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Awards in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

- (k) **Change of control:** If a Change of Control Event (see below) occurs, all unvested Awards will automatically vest and be exercised and converted into Shares, with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event.
- (l) **“Change of Control Event”** means:
- (i) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1%;
 - (ii) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
 - (iii) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
 - (iv) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in a Group Company) of the Group to a person, or a number of persons, none of which are Group Companies; or
 - (v) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (m) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company’s relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (n) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (o) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (p) **Clawback:** If the Board determines that:
- (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Awards) at any time:
 - (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
 - (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
 - (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
 - (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);

- (E) is in material breach of any of his or her duties or obligations to a Group Company;
or
- (F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

- (ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Award which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Awards and the Board may:
 - (A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
 - (B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Awards, with such payment to be made within 30 Business Days of receipt of such notice; or
 - (C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Awards.
- (q) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

Annexure C Terms of Performance Rights

The terms of the Performance Rights proposed to be granted to each Director (or their nominee(s)) are set out below (and are otherwise governed by the terms of the Plan):

- (a) **Entitlement:** Each Performance Right entitles the holder to one Share.
- (b) **Issue price:** Nil.
- (c) **Exercise price:** Nil.
- (d) **Vesting Conditions:** Subject to terms of the Plan and 0 below, Performance Rights will vest upon the following Vesting Conditions being met:

Class	Vesting Condition	Expiry Date
Class A	Shares achieving a consecutive 20-Trading Day VWAP of \$0.15.	36 months from the date of issue.
Class B	Shares achieving a consecutive 20-Trading Day VWAP of \$0.175.	36 months from the date of issue.

- (e) **Adjustment to VWAP:** Subject to applicable law and the Listing Rules, if the Company conducts a placement of additional Shares prior to the vesting of the Performance Rights, the VWAP in the Vesting Condition for each class of Performance Rights above shall be adjusted by multiplying the applicable VWAP immediately before such issue of additional Shares by the following fraction:

$$\frac{A + B}{C}$$

where:

- (i) A is the number of Shares on issue immediately before the issue of such additional Shares;
 - (ii) B is the number of Shares which the aggregate consideration (if any) receivable for the issue of such additional Shares would purchase at the VWAP of Shares for the 20-Trading Days ending on the Trading Day immediately preceding the date of issue of such additional Shares; and
 - (iii) C is the number of Shares on issue immediately after the issue of such additional Shares.
- (f) **Vesting Date:** The date the holder receives a vesting notice from the Company confirming that the Vesting Conditions above have been satisfied or waived. Vested Performance Rights may be exercised into Shares any time up to the Expiry Date below. Any unvested Performance Rights lapse on the Expiry Date.
 - (g) **Expiry Date:** 5.00pm (AWST) on the relevant Expiry Date above.
 - (h) **Transferability:** The Performance Rights are not transferable (and consequently, will not be quoted on ASX or any other exchange).
 - (i) **Rights:** The Performance Rights do not:
 - (i) carry any voting rights in the Company, except as required by law;

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- (ii) entitle the holder to any dividends;
- (iii) confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (iv) confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company; or
- (v) confer the right to participate in new issues of securities such as bonus issues or entitlement issues,

unless and until the applicable performance milestone is achieved and the Performance Rights are converted into Shares.

- (j) **Plan:** The terms of the Plan (as summarised in Annexure B) apply to the Performance Rights. To the extent of any inconsistency between the terms of the Performance Rights and the terms of the Plan, the terms of the Performance Rights prevail.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 27 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.



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