

# Notice of 2026 Annual General Meeting

Notice is hereby given that the 2026 Annual General Meeting of Terramin Australia Limited (the **Company**) will be held at Grant Thornton House, Level 3, 170 Frome Street, Adelaide South Australia 5000 Australia at 2:00PM (ACST) on Thursday, 21 May 2026.

## ORDINARY BUSINESS

### ANNUAL REPORT AND ACCOUNTS

To receive and consider the Company's Financial Report and reports of the Directors and auditors in respect of the financial year ended 31 December 2025.

The Company's 2025 Annual Report is available at <https://terramin.com.au/investors/reports/>.

Note: There is no requirement for shareholders to approve the report and accounts and accordingly no Resolution will be put to shareholders regarding this item of business.

### RESOLUTION 1 – REMUNERATION REPORT – (NON-BINDING RESOLUTION)

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

*“That the Company’s Remuneration Report for the year ended 31 December 2025 be adopted.”*

Please refer to page 2 of this Notice of Meeting for the Voting Exclusions that apply to this Resolution.

### RESOLUTION 2 – RE-ELECTION OF MR FENG SHENG AS A DIRECTOR OF THE COMPANY

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

*“That Mr Feng Sheng be re-elected as a Director of the Company.”*

Mr Sheng, in accordance with Rule 58 of the Company's Constitution and Listing Rule 14.4, retires by rotation and, being eligible, offers himself for re-election.

### RESOLUTION 3 – ISSUE OF OPTIONS TO DIRECTOR – MR ALAN BROOME AM

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

*“That for the purposes of Chapter 2E of the Corporations Act (Cth) 2001 and ASX Listing Rule 10.14, and for all other purposes, shareholders approve the issue to Mr Alan Broome AM, Director of the Company, a total of 3,000,000 options, as follows:*

- (i) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable at any time before 3 years from the date of issue;*
- (ii) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing one (1) year of employment and before 3 years from the date of issue;*
- (iii) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing two (2) years of employment and before 3 years from the date of issue; and*

*otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”*

Please refer to pages 3 to 4 of this Notice of Meeting for the Voting Exclusions that apply to this Resolution.

#### **RESOLUTION 4 – ISSUE OF OPTIONS TO DIRECTOR – MR ANGELO SICILIANO**

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

*“That for the purposes of Chapter 2E of the Corporations Act (Cth) 2001 and ASX Listing Rule 10.14, and for all other purposes, shareholders approve the issue to Mr Angelo Siciliano, Director of the Company, a total of 20,000,000 options, as follows:*

- (i) 8,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable at any time before 3 years from the date of issue;*
  - (ii) 6,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing one (1) year of employment and before 3 years from the date of issue;*
  - (iii) 6,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing two (2) years of employment and before 3 years from the date of issue; and*
- otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”*

Please refer to page 4 of this Notice of Meeting for the Voting Exclusions that apply to this Resolution.

#### **RESOLUTION 5 – ISSUE OF OPTIONS TO DIRECTOR – MR MARTIN JANES**

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

*“That for the purposes of Chapter 2E of the Corporations Act (Cth) 2001 and ASX Listing Rule 10.14, and for all other purposes, shareholders approve the issue to Mr Martin Janes, Director of the Company, a total of 20,000,000 options, as follows:*

- (i) 8,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable at any time before 3 years from the date of issue;*
  - (ii) 6,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing one (1) year of employment and before 3 years from the date of issue;*
  - (iii) 6,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing two (2) years of employment and before 3 years from the date of issue; and*
- otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”*

Please refer to page 4 of this Notice of Meeting for the Voting Exclusions that apply to this Resolution.

#### **RESOLUTION 6 – ISSUE OF OPTIONS TO DIRECTOR – MS JING WANG**

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

*“That for the purposes of Chapter 2E of the Corporations Act (Cth) 2001 and ASX Listing Rule 10.14, and for all other purposes, shareholders approve the issue to Ms Jing Wang, Director of the Company, a total of 3,000,000 options, as follows:*

- (i) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable at any time before 3 years from the date of issue;*
  - (ii) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing one (1) year of employment and before 3 years from the date of issue;*
  - (iii) 1,000,000 options, each to subscribe for one ordinary share in the Company at an exercise price equal to \$0.06 per share and exercisable after completing two (2) years of employment and before 3 years from the date of issue; and*
- otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”*

Please refer to pages 4 to 5 of this Notice of Meeting for the Voting Exclusions that apply to this Resolution.

## SPECIAL BUSINESS

### RESOLUTION 7 - APPROVAL TO ISSUE AN ADDITIONAL 10% OF ISSUED CAPITAL OVER A 12 MONTH PERIOD

To consider and, if thought fit, pass the following Resolution as a special Resolution:

*“That for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval be given to issue Equity Securities (as defined in the ASX Listing Rules) equivalent to an additional 10% of the number of ordinary securities on issue calculated in accordance with the formula in ASX Listing Rule 7.1A.2 and on the terms described in the accompanying Explanatory Memorandum”.*

Please refer to page 5 of this Notice of 2026 Annual General Meeting for the Voting Exclusions that apply to this Resolution.

Please note that in the event that the Company’s market capitalisation exceeds \$300 million on the date of the meeting, the Company will withdraw this Resolution 7.

## NOTES RELATING TO VOTING

### 1. Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the AGM, a person will be recognised as a member and the holder of shares in the capital of the Company if that person is registered as a holder of those shares at 7:00pm (Sydney time) on Tuesday, 19 May 2026.

### 2. Voting Exclusions

#### *Resolution 1*

In accordance with the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company’s key management personnel (KMP), details of whose remuneration are included in the 2025 Remuneration Report, or a Closely Related Party of a KMP (Restricted Person), whether the votes are cast as a shareholder, proxy or in any other capacity.

However, a vote may be cast by a Restricted Person on Resolution 1 if:

- (a) the vote is cast as a proxy; and
- (b) the proxy appointment is in writing and it specifies how the proxy is to vote on Resolution 1; and
- (c) the vote is not cast on behalf of a Restricted Person.

Further, the Company need not disregard a vote cast by the Chair as a proxy if the appointment does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy, even though the Resolution is connected directly or indirectly with the remuneration of the KMP.

#### *Resolution 3*

In accordance with Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, including Mr Alan Broome AM (or any of his associates), regardless of the capacity in which the vote is cast, unless it is cast:

- as a proxy for, or by an attorney on behalf of, a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the meeting as proxy for a person entitled to vote on this resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- by 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 this resolution; and
  - (ii) the holder votes on this resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

In addition, a vote on this resolution must not be cast (and the Company will disregard any vote cast on this resolution if it is cast) by a member of the KMP or their Closely Related Parties, as a proxy, if the proxy form does not specify the way the proxyholder is to vote on this resolution.

However, the Company will not disregard a vote cast on this resolution if it is cast by the Chair as a proxy for a person entitled to vote on this resolution, pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even if this resolution is connected directly or indirectly with the remuneration of the KMP.

#### **Resolution 4**

In accordance with Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, including Mr Angelo Siciliano (or any of his associates), regardless of the capacity in which the vote is cast, unless it is cast:

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

In addition, a vote on this resolution must not be cast (and the Company will disregard any vote cast on this resolution if it is cast) by a member of the KMP or their Closely Related Parties, as a proxy, if the proxy form does not specify the way the proxyholder is to vote on this resolution.

However, the Company will not disregard a vote cast on this resolution if it is cast by the Chair as a proxy for a person entitled to vote on this resolution, pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even if this resolution is connected directly or indirectly with the remuneration of the KMP.

#### **Resolution 5**

In accordance with Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, including Mr Martin Janes (or any of his associates), regardless of the capacity in which the vote is cast, unless it is cast:

- as a proxy for, or by an attorney on behalf of, a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the Chair of the meeting as proxy for a person entitled to vote on this resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- by 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 this resolution; and
  - (ii) the holder votes on this resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

In addition, a vote on this resolution must not be cast (and the Company will disregard any vote cast on this resolution if it is cast) by a member of the KMP or their Closely Related Parties, as a proxy, if the proxy form does not specify the way the proxyholder is to vote on this resolution.

However, the Company will not disregard a vote cast on this resolution if it is cast by the Chair as a proxy for a person entitled to vote on this resolution, pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even if this resolution is connected directly or indirectly with the remuneration of the KMP.

#### **Resolution 6**

In accordance with Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, including Ms Jing Wang (or any of her associates), regardless of the capacity in which the vote is cast, unless it is cast:

- as a proxy for, or by an attorney on behalf of, a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or

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

In addition, a vote on this resolution must not be cast (and the Company will disregard any vote cast on this resolution if it is cast) by a member of the KMP or their Closely Related Parties, as a proxy, if the proxy form does not specify the way the proxyholder is to vote on this resolution.

However, the Company will not disregard a vote cast on this resolution if it is cast by the Chair as a proxy for a person entitled to vote on this resolution, pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even if this resolution is connected directly or indirectly with the remuneration of the KMP.

#### **Resolution 7**

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of this resolution by a person (and any associate of such 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), if this resolution is passed.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy 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
- 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
- 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.

At the date of this Notice the potential allottees of the securities are not known or identified. Therefore, no existing shareholders' votes will be excluded under the voting exclusion in this Notice.

### **3. Proxies:**

- (a) A member entitled to attend and vote is entitled to appoint a person or body corporate as proxy to attend and vote for the member.
- (b) Where the member is entitled to cast two (2) or more votes, the member may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) A proxy need not be a shareholder of the Company.
- (e) Proxies given by companies must be executed in accordance with the Corporations Act or by a duly authorised officer.
- (f) To be effective, a form appointing a proxy and the power of attorney (if any) under which it is signed or an attested copy thereof must be delivered to Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Australia, or alternatively you can fax your form to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), not later than 2:00PM (Adelaide time) on Tuesday, 19 May 2026.
- (g) Vote online: Shareholders can also cast their votes online at [www.investorvote.com.au](http://www.investorvote.com.au) and follow the prompts. To use this facility, you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the Proxy Form. You will have taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website.

- (h) Custodian Voting – For Intermediary Online subscribers only (Custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.
- (i) If you appoint a proxy, the Company encourages you to direct your proxy on how to vote on each Resolution by marking the appropriate boxes on the Proxy Form.
- (j) Shareholders may direct the Chair how to vote by directing the Chair to vote for or against, or to abstain from voting on each Resolution.
- (k) In accordance with sections 250R(4) and (5) of the Corporations Act, the Chair will vote any undirected proxies in relation to Resolution 1 where the shareholder expressly authorises the Chair to vote in accordance with the Chair's stated voting intentions. Please note that if the Chair of the meeting is your proxy (or becomes your proxy by default), by completing the attached Proxy Form or online, you will expressly authorise the Chair to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of KMP for the Company, which includes the Chair.

A Proxy Form accompanies this Notice of 2026 Annual General Meeting.

**DATED** 17 April 2026

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read "André van Driel".

**André van Driel**  
Company Secretary

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## EXPLANATORY MEMORANDUM

### GENERAL BUSINESS

#### Receiving Annual Report and Accounts

In accordance with section 317 of the Corporations Act, the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2025 will be tabled at the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chair of the meeting will allow a reasonable opportunity to ask questions and make comments about these reports, the business and management of the Company.

Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditor, Grant Thornton, questions in relation to the conduct of the audit and the accounting policies adopted by the Company.

#### RESOLUTION 1 - REMUNERATION REPORT (NON-BINDING VOTE)

The Company's Annual Report for the financial year ended 31 December 2025 contains a Remuneration Report (within the Directors' Report) which sets out the remuneration policy and practices of the Company and reports on the remuneration arrangements in place for the Company's Directors and Specified Executives (**Remuneration Report**). Shareholders will have a reasonable opportunity at the meeting to comment on and ask questions regarding the Remuneration Report.

Pursuant to section 250R of the Corporations Act, the vote on Resolution 1 is advisory only and will not bind the Directors or the Company. The Board will, however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that shareholders vote in favour of this resolution. The Chair intends to vote undirected proxies in favour of this Resolution 1.

#### RESOLUTION 2 - RE-ELECTION OF MR FENG SHENG AS A DIRECTOR

In accordance with the provisions of ASX Listing Rule 14.5, the Company is required to hold an election of Directors each year. Rule 58 of the Company's constitution provides that no Director may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected.

In accordance with Rule 58 of the Company's Constitution and ASX Listing Rule 14.4, Mr Sheng retires and, being eligible, offers himself for re-election at the AGM.

Mr Sheng is Chair of Melbourne based Asipac Group Pty Ltd (Asipac). Mr Sheng has been involved in the investment sector for approximately 25 years, mainly in the areas of property and resources. Mr Sheng was formerly the Vice Chair of the Australia China Business Council (Victoria).

The Board (other than Mr Sheng who has abstained) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

#### RESOLUTION 3 - ISSUE OF OPTIONS TO DIRECTOR – MR ALAN BROOME AM

Following the recent completion of important milestones in respect of the Tala Hamza Zinc Project, the Company proposes to issue Mr Alan Broome AM (or his Nominee(s)) with 3,000,000 options under the Company's Incentive Award Plan (IAP) to:

- assist in retaining his services;
- align his interests more closely with the interests of Shareholders by providing an opportunity for him or his Nominee(s) to receive Awards with the intention that such Awards be held for the long term; and
- provide him with the opportunity to share in any future growth in value of the Company.

In accordance with the provisions of ASX Listing Rules 10.14 and 10.15, Resolution 3 seeks approval for the Company to grant a total of 3,000,000 options to Mr Alan Broome AM, a Director of the Company, under the Terramin Australia Limited Incentive Award Plan in three tranches on the following terms and conditions:

Option terms and conditions	Tranche 1	Tranche 2	Tranche 3
Number of options	1,000,000	1,000,000	1,000,000

Exercise condition	Immediately from the issue date	Completion of 12 months employment from the issue date	Completion of 24 months employment from the issue date
Exercise price	Each option shall entitle the holder to subscribe for one (1) fully paid ordinary share in the capital of Terramin Australia Limited at an exercise price equal to:		
	\$0.06	\$0.06	\$0.06
Expiry date	Each option will expire on the third (3 <sup>rd</sup> ) anniversary of the date of issue of such option.		
Vesting conditions	Options may only be exercised after they have vested. 100% of the options will vest at the date of issue of the options.		
Immediate vesting conditions	<p>Any options that has not vested will immediately vest on, and may be exercised on and from, the date of such vesting until the option expiry date (subject to lapse in accordance with their terms of issue) where:</p> <p>(a) Upon the determination of the Board, in the event the Director ceases to be a Director of the Company (for whatever reason, including by retrenchment, redundancy or retirement);</p> <p>(b) In the event of the death, permanent illness or permanent physical or mental incapacity of a Director; and</p> <p>(c) Where:</p> <p>(i) a takeover bid is made for the Company under the Corporations Act;</p> <p>(ii) a Court order that a meeting of shareholders of the Company be held to consider a scheme of arrangement involving the Company under the Corporations Act; or</p> <p>(iii) some other transaction has occurred, or is likely to occur, which involves a change of control of the Company.</p>		
Lapsing conditions	<p>Where options have vested and therefore able to be exercised, these options will lapse:</p> <p>(a) Upon their expiry date;</p> <p>(b) Upon determination by the Board that the Director has acted fraudulently, dishonestly or in breach of his obligations to the Company;</p> <p>(c) Upon the Director ceasing to be a director of the Company (for whatever reason including retrenchment, redundancy or retirement) and has not exercised the option within six (6) months following that event (unless a longer period is otherwise determined by the Board); or</p> <p>(d) 12 months after the death, permanent illness or permanent physical or mental incapacity of a Director (unless a longer period is otherwise determined by the Board).</p>		

**Specific information required by Listing Rule 10.15 not mentioned above**

The options will be issued under the IAP to Mr Broome AM (or his nominee).

Mr Broome AM falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a director of the Company. If any options are issued to a nominee of Mr Alan Broome AM then that nominee will fall into the category stipulated by Listing Rule 10.14.2.

Mr Broome AM's current remuneration package is \$75,000 (comprised of \$40,000 for his Board member role, \$20,000 for his role as Deputy Chair of the Board, \$7,500 for being Chair of the Audit and Risk Committee and \$7,500 for being Chair of the Nominations and Remuneration Committee). Mr Broome AM may also receive additional remuneration of \$1,000 per day for non-standard Board duties which requires a commitment of two (2) or more days, and is subject to Board approval.

Mr Broome AM has not previously been issued any options under the IAP.

The reasons why the Company is proposing to grant these options to Director, Mr Alan Broome AM, are as follows:

- The number of options to be issued to Mr Broome AM has been determined having regards to the level of Director's remuneration currently being received by Mr Broome AM and is a cash-free, effective and efficient way of providing an appropriate level of Director's remuneration.
- The proposed options issue is designed to act as an incentive for Mr Broome AM to strive to achieve the Company's goals with the aim of enhancing shareholder value.
- As an exploration and development company, the Company's use of funds is primarily directed to the advancement of its projects and funding working capital commitments and as such the Company is not always in a position to maintain cash salary ranges for its Directors within the industry in which it operates.

A valuation of the options is contained in Schedule 1, valuing the options at a total of \$45,000.

The options will be issued to Mr Broome AM (or his nominee(s)) as soon as practicable following the Meeting and in any event no later than three years after the Meeting.

A summary of the material terms of the scheme is in Schedule 2.

Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

If approval is given by shareholders under ASX Listing Rule 10.14, separate shareholder approval is not required under ASX Listing Rules 7.1 and 10.11. Details of options issued to Mr Broome AM will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX listing rule 10.14.

The Board (other than Mr Broome AM who has abstained) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

#### **RESOLUTION 4 - ISSUE OF OPTIONS TO DIRECTOR – MR ANGELO SICILIANO**

Following the recent completion of important milestones in respect of the Tala Hamza Zinc Project, the Company proposes to issue Mr Angelo Siciliano (or his Nominee(s)) with 20,000,000 options under the Company's Incentive Award Plan (IAP) to:

- assist in retaining his services;
- align his interests more closely with the interests of Shareholders by providing an opportunity for him or his Nominee(s) to receive Awards with the intention that such Awards be held for the long term; and
- provide him with the opportunity to acquire more equity in the Company.

In accordance with the provisions of ASX Listing Rules 10.14 and 10.15, Resolution 4 seeks approval for the Company to grant a total of 20,000,000 options to Mr Angelo Siciliano, a Director of the Company, under the Terramin Australia Limited Incentive Award Plan in three tranches on the following terms and conditions:

Option terms and conditions	Tranche 1	Tranche 2	Tranche 3
Number of options	8,000,000	6,000,000	6,000,000
Exercise condition	Immediately from the issue date	Completion of 12 months employment from the issue date	Completion of 24 months employment from the issue date
Exercise price	Each option shall entitle the holder to subscribe for one (1) fully paid ordinary share in the capital of Terramin Australia Limited at an exercise price equal to:		
	\$0.06	\$0.06	\$0.06
Expiry date	Each option will expire on the third (3 <sup>rd</sup> ) anniversary of the date of issue of such option.		
Vesting conditions	Options may only be exercised after they have vested. 100% of the options will vest at the date of issue of the options.		

<p>Immediate vesting conditions</p>	<p>Any options that has not vested will immediately vest on, and may be exercised on and from, the date of such vesting until the option expiry date (subject to lapse in accordance with their terms of issue) where:</p> <p>(d) Upon the determination of the Board, in the event the Director ceases to be a Director of the Company (for whatever reason, including by retrenchment, redundancy or retirement);</p> <p>(e) In the event of the death, permanent illness or permanent physical or mental incapacity of a Director; and</p> <p>(f) Where:</p> <p>(i) a takeover bid is made for the Company under the Corporations Act;</p> <p>(ii) a Court order that a meeting of shareholders of the Company be held to consider a scheme of arrangement involving the Company under the Corporations Act; or</p> <p>(iii) some other transaction has occurred, or is likely to occur, which involves a change of control of the Company.</p>
<p>Lapsing conditions</p>	<p>Where options have vested and therefore able to be exercised, these options will lapse:</p> <p>(e) Upon their expiry date;</p> <p>(f) Upon determination by the Board that the Director has acted fraudulently, dishonestly or in breach of his obligations to the Company;</p> <p>(g) Upon the Director ceasing to be a director of the Company (for whatever reason including retrenchment, redundancy or retirement) and has not exercised the option within six (6) months following that event (unless a longer period is otherwise determined by the Board); or</p> <p>(h) 12 months after the death, permanent illness or permanent physical or mental incapacity of a Director (unless a longer period is otherwise determined by the Board).</p>

**Specific information required by Listing Rule 10.15 not mentioned above**

The options will be issued under the IAP to Mr Siciliano (or his nominee).

Mr Siciliano falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a director of the Company. If any options are issued to a nominee of Mr Siciliano then that nominee will fall into the category stipulated by Listing Rule 10.14.2.

Mr Siciliano’s current remuneration package is \$50,000 (comprised of \$40,000 for his Board member role, \$5,000 for being a member of the Audit and Risk Committee and \$5,000 for being a member of the Nominations and Remuneration Committee). Mr Siciliano may also receive additional remuneration of \$1,000 per day for non-standard Board duties which requires a commitment of two (2) or more days, and is subject to Board approval.

Mr Siciliano has not previously been issued any options under the IAP.

The reasons why the Company is proposing to grant these options to Director, Mr Angelo Siciliano, are as follows:

- The number of options to be issued to Mr Siciliano has been determined having regards to the level of Director’s remuneration currently being received by Mr Siciliano and is a cash-free, effective and efficient way of providing an appropriate level of Director’s remuneration.
- The proposed options issue is designed to act as an incentive for Mr Siciliano to strive to achieve the Company’s goals with the aim of enhancing shareholder value.
- As an exploration and development company, the Company’s use of funds is primarily directed to the advancement of its projects and funding working capital commitments and as such the Company is not always in a position to maintain cash salary ranges for its Directors within the industry in which it operates.

A valuation of the options is contained in Schedule 1, valuing the options at a total of \$300,000.

The options will be issued to Mr Siciliano (or his nominee(s)) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.

A summary of the material terms of the scheme is in Schedule 2.

Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

If approval is given by shareholders under ASX Listing Rule 10.14, separate shareholder approval is not required under ASX Listing Rules 7.1 and 10.11. Details of options issued to Mr Siciliano will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX listing rule 10.14.

The Board (other than Mr Siciliano who has abstained) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.

#### RESOLUTION 5 - ISSUE OF OPTIONS TO DIRECTOR – MR MARTIN JANES

Following the recent completion of important milestones in respect of the Tala Hamza Zinc Project, the Company proposes to issue Mr Martin Janes (or his Nominee(s)) with 20,000,000 options under the Company's Incentive Award Plan (IAP) to:

- assist in retaining his services;
- align his interests more closely with the interests of Shareholders by providing an opportunity for him or his Nominee(s) to receive Awards with the intention that such Awards be held for the long term; and
- provide him with the opportunity to acquire more equity in the Company.

In accordance with the provisions of ASX Listing Rules 10.14 and 10.15, Resolution 5 seeks approval for the Company to grant a total of 20,000,000 options to Mr Martin Janes, a Director of the Company, under the Terramin Australia Limited Incentive Award Plan in three tranches on the following terms and conditions:

Option terms and conditions	Tranche 1	Tranche 2	Tranche 3
Number of options	8,000,000	6,000,000	6,000,000
Exercise condition	Immediately from the issue date	Completion of 12 months employment from the issue date	Completion of 24 months employment from the issue date
Exercise price	Each option shall entitle the holder to subscribe for one (1) fully paid ordinary share in the capital of Terramin Australia Limited at an exercise price equal to:		
	\$0.06	\$0.06	\$0.06
Expiry date	Each option will expire on the third (3 <sup>rd</sup> ) anniversary of the date of issue of such option.		
Vesting conditions	Options may only be exercised after they have vested. 100% of the options will vest at the date of issue of the options.		
Immediate vesting conditions	<p>Any options that has not vested will immediately vest on, and may be exercised on and from, the date of such vesting until the option expiry date (subject to lapse in accordance with their terms of issue) where:</p> <p>(g) Upon the determination of the Board, in the event the Director ceases to be a Director of the Company (for whatever reason, including by retrenchment, redundancy or retirement);</p> <p>(h) In the event of the death, permanent illness or permanent physical or mental incapacity of a Director; and</p> <p>(i) Where:</p> <p>(i) a takeover bid is made for the Company under the Corporations Act;</p> <p>(ii) a Court order that a meeting of shareholders of the Company be held to consider a scheme of arrangement involving the Company under the Corporations Act; or</p> <p>(iii) some other transaction has occurred, or is likely to occur, which involves a change of control of the Company.</p>		
Lapsing conditions	Where options have vested and therefore able to be exercised, these options will lapse:		

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	<ul style="list-style-type: none"> <li>(i) Upon their expiry date;</li> <li>(j) Upon determination by the Board that the Director has acted fraudulently, dishonestly or in breach of his obligations to the Company;</li> <li>(k) Upon the Director ceasing to be a director of the Company (for whatever reason including retrenchment, redundancy or retirement) and has not exercised the option within six (6) months following that event (unless a longer period is otherwise determined by the Board); or</li> <li>(l) 12 months after the death, permanent illness or permanent physical or mental incapacity of a Director (unless a longer period is otherwise determined by the Board).</li> </ul>
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**Specific information required by Listing Rule 10.15 not mentioned above**

The options will be issued under the IAP to Mr Janes (or his nominee).

Mr Janes falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a director of the Company. If any options are issued to a nominee of Mr Janes then that nominee will fall into the category stipulated by Listing Rule 10.14.2.

Mr Janes's current annual remuneration package includes his Director's fee of \$50,000 (comprised of \$40,000 for his Board member role, \$5,000 for being a member of the Audit and Risk Committee and \$5,000 for being a member of the Nominations and Remuneration Committee), an additional consultancy fee of \$94,000, and may also receive additional remuneration of \$1,000 per day for non-standard Board duties which requires a commitment of two (2) or more days, and is subject to Board approval.

Mr Janes has not previously been issued any options under the IAP.

The reasons why the Company is proposing to grant these options to Director, Mr Martin Janes, are as follows:

- The number of options to be issued to Mr Janes has been determined having regards to the level of Director's remuneration currently being received by Mr Janes and is a cash-free, effective and efficient way of providing an appropriate level of Director's remuneration commensurate with his work commitment.
- The proposed options issue is designed to act as an incentive for Mr Janes to strive to achieve the Company's goals with the aim of enhancing shareholder value.
- As an exploration and development company, the Company's use of funds is primarily directed to the advancement of its projects and funding working capital commitments and as such the Company is not always in a position to maintain cash salary ranges for its Directors within the industry in which it operates.

A valuation of the options is contained in Schedule 1, valuing the options at a total of \$300,000.

The options will be issued to Mr Janes (or his nominee(s)) as soon as practicable following the Meeting and in any event no later than three years after the Meeting.

A summary of the material terms of the scheme is in Schedule 2.

Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

If approval is given by shareholders under ASX Listing Rule 10.14, separate shareholder approval is not required under ASX Listing Rules 7.1 and 10.11. Details of options issued to Mr Janes will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX listing rule 10.14.

The Board (other than Mr Janes who has abstained) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 5.

**RESOLUTION 6 - ISSUE OF OPTIONS TO DIRECTOR – MS JING WANG**

Following the recent completion of important milestones in respect of the Tala Hamza Zinc Project, the Company proposes to issue Ms Jing Wang (or her Nominee(s)) with 3,000,000 options under the Company's Incentive Award Plan (IAP) to:

- assist in retaining her services;

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- align her interests more closely with the interests of Shareholders by providing an opportunity for her or her Nominee(s) to receive Awards with the intention that such Awards be held for the long term; and
- provide her with the opportunity to share in any future growth in value of the Company.

In accordance with the provisions of ASX Listing Rules 10.14 and 10.15, Resolution 6 seeks approval for the Company to grant a total of 3,000,000 options to Ms Jing Wang, a Director of the Company, under the Terramin Australia Limited Incentive Award Plan in three tranches on the following terms and conditions:

Option terms and conditions	Tranche 1	Tranche 2	Tranche 3
Number of options	1,000,000	1,000,000	1,000,000
Exercise condition	Immediately from the issue date	Completion of 12 months employment from the issue date	Completion of 24 months employment from the issue date
Exercise price	Each option shall entitle the holder to subscribe for one (1) fully paid ordinary share in the capital of Terramin Australia Limited at an exercise price equal to:		
	\$0.06	\$0.06	\$0.06
Expiry date	Each option will expire on the third (3 <sup>rd</sup> ) anniversary of the date of issue of such option.		
Vesting conditions	Options may only be exercised after they have vested. 100% of the options will vest at the date of issue of the options.		
Immediate vesting conditions	<p>Any options that has not vested will immediately vest on, and may be exercised on and from, the date of such vesting until the option expiry date (subject to lapse in accordance with their terms of issue) where:</p> <p>(j) Upon the determination of the Board, in the event the Director ceases to be a Director of the Company (for whatever reason, including by retrenchment, redundancy or retirement);</p> <p>(k) In the event of the death, permanent illness or permanent physical or mental incapacity of a Director; and</p> <p>(l) Where:</p> <p>(i) a takeover bid is made for the Company under the Corporations Act;</p> <p>(ii) a Court order that a meeting of shareholders of the Company be held to consider a scheme of arrangement involving the Company under the Corporations Act; or</p> <p>(iii) some other transaction has occurred, or is likely to occur, which involves a change of control of the Company.</p>		
Lapsing conditions	<p>Where options have vested and therefore able to be exercised, these options will lapse:</p> <p>(m) Upon their expiry date;</p> <p>(n) Upon determination by the Board that the Director has acted fraudulently, dishonestly or in breach of his obligations to the Company;</p> <p>(o) Upon the Director ceasing to be a director of the Company (for whatever reason including retrenchment, redundancy or retirement) and has not exercised the option within six (6) months following that event (unless a longer period is otherwise determined by the Board); or</p> <p>(p) 12 months after the death, permanent illness or permanent physical or mental incapacity of a Director (unless a longer period is otherwise determined by the Board).</p>		

**Specific information required by Listing Rule 10.15 not mentioned above**

The options will be issued under the IAP to Ms Wang (or her nominee).

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Ms Wang falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a director of the Company. If any options are issued to a nominee of Ms Wang then that nominee will fall into the category stipulated by Listing Rule 10.14.2.

Ms Wang's current remuneration package is \$50,000 (comprised of \$40,000 for her Board member role, \$5,000 for being a member of the Audit and Risk Committee and \$5,000 for being a member of the Nominations and Remuneration Committee). Ms Wang may also receive additional remuneration of \$1,000 per day for non-standard Board duties which requires a commitment of two (2) or more days, and is subject to Board approval.

Ms Wang has not previously been issued any options under the IAP.

The reasons why the Company is proposing to grant these options to Director, Ms Jing Wang, are as follows:

- The number of options to be issued to Ms Wang has been determined having regards to the level of Director's remuneration currently being received by Ms Wang and is a cash-free, effective and efficient way of providing an appropriate level of Director's remuneration.
- The proposed options issue is designed to act as an incentive for Ms Wang to strive to achieve the Company's goals with the aim of enhancing shareholder value.
- As an exploration and development company, the Company's use of funds is primarily directed to the advancement of its projects and funding working capital commitments and as such the Company is not always in a position to maintain cash salary ranges for its Directors within the industry in which it operates.

A valuation of the options is contained in Schedule 1, valuing the options at a total of \$45,000.

The options will be issued to Ms Wang (or her nominee(s)) as soon as practicable following the Meeting and in any event no later than three years after the Meeting.

A summary of the material terms of the scheme is in Schedule 2.

Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

If approval is given by shareholders under ASX Listing Rule 10.14, separate shareholder approval is not required under ASX Listing Rules 7.1 and 10.11. Details of options issued to Ms Wang will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX listing rule 10.14.

The Board (other than Ms Wang who has abstained) recommends that shareholders vote in favour of this Resolution. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 6.

## SPECIAL BUSINESS

### RESOLUTION 7 – APPROVAL TO ISSUE AN ADDITIONAL 10% OF ISSUED CAPITAL OVER A 12 MONTH PERIOD

Listing Rule 7.1A permits eligible entities that have obtained shareholder approval by special Resolution at an annual general meeting to issue an additional 10% of the entity's issued ordinary securities (calculated using the formula set out below). The ability to issue securities under Listing Rule 7.1A is in addition to the listed entity's ability to issue 15% of its issued Equity Securities without security holder approval in a 12 month period, under Listing Rule 7.1.

A listed entity must satisfy both of the following criteria at the time of its annual general meeting in order to be eligible to seek approval under Listing Rule 7.1A:

- it must have a market capitalisation of \$300 million or less; and
- it must not be included in the S&P/ASX300 Index.

The Company must satisfy both criteria as at the date of the annual general meeting. As at 31 March 2026, the Company is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$76.4 million<sup>1</sup>.

In the event that the Company's market capitalisation exceeds \$300 million on the date of the meeting, the Company will withdraw this Resolution 7.

The number of Equity Securities that the Company may issue with approval under Listing Rule 7.1A.2 is calculated using the following formula:

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

A = the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the previous 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the previous 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued more than 12 months before; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the last 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into more than 12 months before; or
  - the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the previous 12 months with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the previous 12 months;
- less the number of fully paid ordinary securities cancelled in the previous 12 months.

D = 10%

E = The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months where the issue or agreement has not been subsequently approved by security holders under Listing Rule 7.4.

A resolution under Listing Rule 7.1A can only be proposed as a special Resolution at an eligible entity's annual general meeting. A special Resolution is a Resolution that has been passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Securities issued with approval under Listing Rule 7.1A must belong to a class of Equity Securities (as defined in the Listing Rules) already quoted. Listing Rule 7.1A cannot be used for placements of securities in a class that has not yet been quoted.

The Company obtained shareholders' approval at the 2025 Annual General Meeting for such issue of additional 10% of issued capital. No additional shares were issued under this approval since the last annual general meeting.

Given the current status of the Company's projects, the Directors believe it is prudent to have such allowance available for the 12 months from the date of the AGM.

If Resolution 7 is passed, the Company will be able to issue securities up to the combined 25% limit under Listing Rules 7.1 and 7.1A without any further approval from shareholders.

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<sup>1</sup> The market capitalisation is calculated by multiplying the number of ordinary shares on issue (2,387,663,574 Shares) by the Share price (\$0.032 as at 31 March 2026)

If Resolution 7 is not passed then the Company will not have the availability of the additional 10% of Issued Capital capacity under Listing Rule 7.1A. If the Company intends to issue securities over and above its Issued Capital capacity under Listing Rule 7.1 then shareholder approval will be required to issue such securities.

The Board recommends shareholders vote in favour of Resolution 7. The Chair intends to vote undirected proxies in favour of Resolution 7.

#### Information Required by Listing Rule 7.3A

Listing Rule 7.3A prescribes the information that must be included in the Notice in relation to a Resolution under Listing Rule 7.1A. This information is as follows:

1. Any Equity Securities issued under Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration only. The issue price of securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before either:
  - (i) the date on which the price at which the securities are to be issued is agreed; or
  - (ii) if the securities are not issued within 10 trading days of the date in paragraph (i), above, the date on which the securities are issued.
2. If Resolution 7 is approved by Shareholders and the Company issues additional Equity Securities there is a risk of economic and voting dilution of the existing Shareholders including the risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below provides details of the quoted and unquoted classes of Equity Securities the Company has on issue at the date of the Notice.

Equity Securities	Number on issue
Quoted fully paid ordinary shares	2,387,663,574

The following table illustrates the potential dilution of existing shareholders on the basis of the number of ordinary shares for variable "A" as at the date of this notice ("Current variable A") and where variable "A" is 15% and 30% greater than the current variable "A":

Dilution Table	Current variable "A"	15% increase in Current variable "A"	30% increase in Current variable "A"
10% voting dilution	2,387,663,574	2,745,813,110	3,103,962,646
Total shares on issue following rule 7.1A placement	238,766,357	274,581,311	310,396,265
	2,626,429,931	3,020,394,421	3,414,358,911

Assumptions relevant to the table describing the potential dilution of existing Shareholders:

- an additional 10% of the Company's ordinary shares are issued under Listing Rule 7.1A;
- no options are exercised before the date of the issue under Listing Rule 7.1A; and
- the issue under Listing Rule 7.1A consists only of ordinary shares.

The following table illustrates the funds raised from the issue of an additional 10% of issued capital under 7.1A, based on:

- the current variable "A" and where variable "A" has increased by 50% and 100%; and
- the share price as at the date of this notice and where the share price has fallen by 50% and increased by 100%.

Variable "A" in Listing Rule 7.1A.2	Issued Capital:		Fund raised	
	10% Voting Dilution	\$0.016 (50% decrease in issue price)	\$0.032 issue price (share price as at 31 Mar 2026)	\$0.064 (100% increase in issue price)
Current variable "A" (2,387,663,574 Shares)	238,766,357	\$3,820,262	\$7,640,523	\$15,281,047
50% increase (3,581,495,361 Shares)	358,149,536	\$5,730,393	\$11,460,785	\$22,921,570
100% increase (4,775,327,148 Shares)	477,532,715	\$7,640,523	\$15,281,047	\$30,562,094

3. An approval under this rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following.
  - (a) The date that is 12 months after the date of the annual general meeting at which the approval is obtained.
  - (b) The time and date of the entity's next annual general meeting.
  - (c) The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under Listing Rule 11.1.2 or 11.2.
4. In accordance with Listing Rule 7.1A.3, the Company must issue Equity Securities under the additional 10% Issued Capital capacity for cash consideration. Terramin may use the funds raised for the acquisition of new resources, assets and investments (including expenses relating to such an acquisition), continued exploration expenditure (including fieldwork, feasibility study work, and ongoing project administration) and for general working capital requirements.
5. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:
  - (i) The methods of raising funds that are available to Terramin, including but not limited to, rights issue or other issue in which existing Shareholders can participate;
  - (ii) The effect of the issue of Equity Securities on the control of the Company;
  - (iii) The financial situation and solvency of the Company; and
  - (iv) Advice from corporate, financial and broking advisors (if applicable).

As at the date of this Notice, the Company has not formed any specific intentions regarding who may be offered securities under a placement pursuant to Listing Rule 7.1A. No decision has been made regarding allottees. The allottees may include either existing security holders or new investors who are not related parties or associates of related parties and have not previously been a shareholder, or a combination of both.

6. The Company obtained Shareholder approval under Listing Rule 7.1A at its 2025 Annual General Meeting on 29 May 2025. Since that date, the Company has issued no fully paid ordinary shares under Listing Rule 7.1A.

## GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

**ASX** means ASX Ltd (ABN: 98 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.

**Board** means the Board of Directors of the Company.

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

**Chair** means the Chair at the AGM.

**Company** means Terramin Australia Limited ACN 062 576 238.

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

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

**Equity Securities** includes a fully paid Ordinary Share, a right to a Share or Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Memorandum** means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.

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

**Listing Rule(s)** means the listing rules of the ASX.

**Notice** or **Notice of Meeting** means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.

**Remuneration Report** means the remuneration report contained within the Company's 2025 Annual Report.

**Restricted Person** means the Key Management Personnel and their Closely Related Parties.

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

**Shareholder** means a holder of shares.

**Specified Executive** has the meaning given to that term in the Accounting Standards.

**VWAP** means the volume weighted average share price.

### Schedule 1 – Options Valuation

The weighted average value of the options to issue to Mr Alan Broome AM, Mr Angelo Siciliano, Mr Martin Janes and Ms Jing Wang determined applying a conventional approximation pricing model is \$0.015.

In determining the value of the options, the Company has applied the Black-Scholes models, using the following input assumptions:

- Risk-free rate: 3.25% (derived from the Commonwealth Treasury Bond Rates)
- Volatility: 100%
- Closing Share Price: \$0.031 (closing ASX share price on 7 April 2026)
- Dividend Yield: 0.00% (based on actual dividends paid in the previous 12 months)

Based on the above factors, the value of the three tranches of options proposed to be issued to Mr Alan Broome AM the subject of Resolution 3 is as follows:

Exercise Price	Expiry Date	Number of options	Valuation
\$0.06	3 years	1,000,000	\$0.015
\$0.06	3 years	1,000,000	\$0.015
\$0.06	3 years	1,000,000	\$0.015

Based on the above factors, the value of the three tranches of options proposed to be issued to Mr Angelo Siciliano the subject of Resolution 4 is as follows:

Exercise Price	Expiry Date	Number of options	Valuation
\$0.06	3 years	8,000,000	\$0.015
\$0.06	3 years	6,000,000	\$0.015
\$0.06	3 years	6,000,000	\$0.015

Based on the above factors, the value of the three tranches of options proposed to be issued to Mr Martin Janes the subject of Resolution 5 is as follows:

Exercise Price	Expiry Date	Number of options	Valuation
\$0.06	3 years	8,000,000	\$0.015
\$0.06	3 years	6,000,000	\$0.015
\$0.06	3 years	6,000,000	\$0.015

Based on the above factors, the value of the three tranches of options proposed to be issued to Ms Jing Wang the subject of Resolution 6 is as follows:

Exercise Price	Expiry Date	Number of options	Valuation
\$0.06	3 years	1,000,000	\$0.015
\$0.06	3 years	1,000,000	\$0.015
\$0.06	3 years	1,000,000	\$0.015

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## Schedule 2 – Incentive Award Plan Summary

### (a) Nature of Plan

An incentive awards plan providing for the issue of shares, options and performance rights (Awards) as incentives to Eligible Participants.

### (b) Eligible Participants

**Eligible Participants** are current or proposed:

- i. Directors (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a “Group Company”); or
- ii. full, part time or casual employees or individual contractors of any Group Company;

who are declared by the Board to be eligible to receive grants of Awards under the Incentive Awards Plan.

### (c) Invitation

The Board may, in its absolute discretion, make a written invitation to any Eligible Participant to apply for Awards upon the terms set out in the Incentive Awards Plan and upon such additional terms and conditions as the Board determines. On receipt of an Invitation, an Eligible Participant (or their permitted nominee) may apply for the Awards the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in its discretion.

### (d) Invitation limits

Where an Invitation is proposed to be made in reliance on the employee share scheme (ESS) provisions of the Corporations Act (ESS Provisions), and the Award offered requires cash consideration to be paid either on issue or exercise (eg an Option with an exercise price), the Company must reasonably believe, when making such an Invitation, that the Invitation will not result in the Company breaching the cap imposed by the ESS Provisions.

In general terms the cap is equal to 5% of Shares on issue (or such other percentage set in the Company’s constitution), taking into account any Shares issued or that may be issued under the Plan in the past 3 years.

### (e) Conditions to acquisition of Awards

The issue of Awards is conditional on any necessary shareholder, constitutional and regulatory approval being obtained.

### (f) Terms of Convertible Securities

Each Option or Performance Right (each a **Convertible Security**) will entitle its holder to subscribe for and be issued or transferred, one Share (upon vesting and exercise of that Convertible Security) unless the Plan or an applicable Invitation otherwise provides.

There are no participating rights or entitlements inherent in Convertible Securities and participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company without exercising the Convertible Securities.

There is no right to a change in the exercise price or in number of underlying Shares over which a Convertible Security can be exercised, except to the extent an Invitation otherwise provides where permitted by the ASX Listing Rules.

A Convertible Security does not entitle a participant to vote except as otherwise required by law.

A Convertible Security does not confer any right to a return of capital, whether in a winding up, or upon a return of capital or otherwise, or a right to participate in surplus profit or assets of the Company upon a winding up.

A Convertible Security does not confer an entitlement to participate in or receive any dividend (whether fixed or at the discretion of the Board) until the Convertible Security has vested and been exercised and Shares have been allocated as a result of the exercise of the Convertible Security.

### (g) Vesting and exercise of Convertible Securities

Convertible Securities will not vest and be exercisable unless the vesting conditions (if any) attaching to that Convertible Security (**Vesting Conditions**) have been satisfied and the Board has notified the Eligible Participant of that fact. The Board may, in its absolute discretion, by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Convertible Securities.

There is no automatic vesting on a change of control but it can be provided for in specific Invitations for specific Convertible Securities.

A vested Convertible Security may, subject to the terms of any Invitation, be exercised by the holder at any time before it lapses.

**(h) Cashless Exercise Facility**

The Board may, in its discretion, where the 7 day VWAP price of Shares (**Market Value**) is higher than the exercise price of vested Options, permit a Participant not pay the exercise price for exercised Options and instead be issued that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share) (**Cashless Exercise Facility**).

**(i) Lapsing of Convertible Securities**

A Convertible Security will lapse upon the earlier of:

- i. the Board, in its discretion, resolving a Convertible Security lapses as a result of an unauthorised disposal of, or hedging of, the Convertible Security;
- ii. a Vesting Condition not being satisfied or becoming incapable of satisfaction (and not being waived by the Board in its discretion);
- iii. in respect of an unvested Convertible Security, the holder ceases to be an Eligible Participant and the Board does not exercise its discretion to vest the Convertible Security or allow it to remain unvested;
- iv. in respect of a vested Convertible Security, a holder ceases to be an Eligible Participant and the Board, in its discretion, resolves that the Convertible Security must be exercised within one month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant, and the Convertible Security is not exercised within that period and the Board resolves, at its discretion, that the Convertible Security lapses as a result;
- v. the Board deems that a Convertible Security lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under the rules of the Incentive Awards Plan;
- vi. in respect of an unvested Convertible Security, a winding up resolution or order is made, and the Convertible Security does not vest in accordance with rules of the Incentive Awards Plan;
- vii. the Participant and the Company agreeing that the Convertible Security is voluntarily forfeited or cancelled; and
- viii. the Expiry Date of the Convertible Security.

**(j) Disposal Restriction on Convertible Securities**

Except as otherwise provided for by the Incentive Awards Plan, an Invitation, the ASX Listing Rules or required by law, a Convertible Security may only be disposed:

- i. with the consent of the Board (which may be withheld in its discretion) in Special Circumstances, being:
  - a. ceasing to be an Eligible Participant due to death or total or permanent disability, or retirement or redundancy;
  - b. severe financial hardship; or
  - c. any other circumstance stated to constitute “special circumstances” in the terms of the relevant Invitation; or
- ii. by force of law upon death to the Participant’s legal personal representative or upon bankruptcy to the Participant’s trustee in bankruptcy.

**(k) Disposal Restrictions on Shares**

Shares can be made subject to a Restriction Condition and/or a Restriction Period, either of which prohibit disposal until satisfied or waived at the Board’s discretion (unless an Invitation otherwise provides).

Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.

If a Restriction Condition is not met (and is not waived), the Company may, amongst other remedies, buyback and cancel the Shares for nil consideration, sell the Shares for at least 80% of market value and retain the sale proceeds, or declare the Shares to be forfeited and, where held by a trustee, for the Shares to return to the unallocated pool or to be allocated to a different Participant.

A Share that is subject to a Restriction Period is not at risk of buyback/forfeiture, it is just unable to be disposed of during the Restriction Period.

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The Company may implement any procedure it considers appropriate to restrict a Participant from dealing with any Shares for as long as those Shares are subject to a Restriction Period.

The Participant agrees to execute a restriction agreement in relation to the Restricted Shares reflecting any Restriction Period applying to the Restricted Shares under the Plan or any escrow imposed by the ASX Listing Rules.

**(I) Other Key Terms**

All Shares issued under the Incentive Awards Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

In the event of a reorganisation of the capital of the Company, all rights of the holder of an Award will be amended to the extent necessary to comply with the Corporations Act and the ASX Listing Rules applying to reorganisations at the time of the reorganisation.

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Awards except to the extent an Invitation provides otherwise.

No issue or allocation of Awards and/or Shares will be made to the extent that it would contravene the Constitution, Listing Rules, the Corporations Act or any other applicable law.

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## Terramin Australia Limited

ABN 67 062 576 238

TZN

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

### Need assistance?



**Phone:**

1300 556 161 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



### YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (ACST) on Tuesday, 19 May 2026.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Terramin Australia Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Terramin Australia Limited to be held at Grant Thornton House, Level 3, 170 Frome Street, Adelaide, SA 5000 on Thursday, 21 May 2026 at 2:00pm (ACST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3, 4, 5 and 6 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report – (Non-Binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Feng Sheng as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Options to Director - Mr Alan Broome AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Options to Director - Mr Angelo Siciliano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Options to Director - Mr Martin Janes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Options to Director - Ms Jing Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue an Additional 10% of Issued Capital over a 12 Month Period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address   
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

T Z N

3 2 4 8 9 5 A



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