



29 April 2026

Dear Shareholder

2026 Annual General Meeting – Notice and Proxy Form

Notice is given that an Annual General Meeting (**Meeting**) of Shareholders of European Metals Holdings Limited (ABN 55 154 618 989) (**Company**) will be held as follows:

Time and date: 4:00pm (AWST) (9:00am BST) on Friday, 29 May 2026

Location: Ground Floor, 41 Colin Street, West Perth WA 6005, Australia

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting (Notice) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded from the Company's website at <https://www.europeanmet.com/announcements>.

The Company strongly encourages shareholders to lodge a directed proxy form prior to the Meeting. Shareholders can lodge their vote by going to <https://www.investorvote.com.au> and logging in with the Meeting ID, your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form.

Your proxy form must be received by 4:00pm (AWST) (9:00am BST) on Wednesday, 27 May 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions on how to lodge the proxy form are set out in the Notice and are also included in the proxy form.

If you are unable to access the Meeting Material online, please contact Computershare at +61 (0) 3 9415 4000 or 1300 850 505 (within Australia) to obtain a hard copy.

If you would like to receive electronic communications from the Company in the future, please update your communication preferences online at www.investorcentre.com/au

Authorised for release on behalf of the Board of Directors

Carly Terzanidis
Company Secretary

For personal use only

**DIRECTORS
AND MANAGEMENT**

Keith Coughlan
EXECUTIVE CHAIRMAN

Richard Pavlik
EXECUTIVE DIRECTOR

Kiran Morzaria
NON-EXEC DIRECTOR

Lincoln Bloomfield
NON-EXEC DIRECTOR

Merrill Gray
NON-EXEC DIRECTOR

Carly Terzanidis
COMPANY SECRETARY

CORPORATE INFORMATION

ASX EMH

AIM EMH

OTCQX and OTCQB EMHXY and EMHLF

Frankfurt E861.F **SHARES/ DIs ON ISSUE** 237.57M

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European Metals Holdings Limited

ACN 154 618 989

Notice of Annual General Meeting Explanatory Memorandum Proxy Form

TIME: 4:00pm (AWST) (9:00am BST)
DATE: Friday, 29 May 2026
PLACE: Ground Floor, 41 Colin Street
West Perth, Western Australia, 6005

This is an important document. Please read it carefully and in its entirety. If you do not understand it, please consult with your financial and/or other professional adviser immediately.

Shareholders are urged to attend or vote by lodging the Proxy Form or Voting Instruction Form attached to this Notice.

For personal use only

Contents

NOTICE OF MEETING	1
VOTING PROHIBITIONS AND EXCLUSIONS.....	3
PROXY APPOINTMENT, VOTING AND MEETING INSTRUCTIONS	5
EXPLANATORY MEMORANDUM	7
1 Annual Report	7
2 Resolution 1 – Adoption of Remuneration Report	8
3 Resolution 2 – Re-election of Director – Mr Keith Coughlan	9
4 Resolution 3 – Approval of 10% Placement Facility	10
5 Resolution 4 – Ratification of Issue of Placement Shares (August 2025) – Listing Rule 7.1 ..	15
6 Resolution 5 – Ratification of Issue of Placement Shares (January 2026) – Listing Rule 7.1A	16
7 Resolutions 6 and 7 – Approval to Issue Performance Rights to Directors – Keith Coughlan and Richard Pavlik	18
8 Resolution 8 – Approval to issue Securities to unrelated parties under an Incentive Plan	22
Schedule 1 – Definitions.....	25
Schedule 2 – Terms and Conditions of Director Performance Rights.....	27
Schedule 3 – Valuation of Director Performance Rights.....	31
Schedule 4 – Summary of Material Terms of Plan.....	32
Annexure A – Proxy Form.....	36

Key Dates

Depository Interest Voting Entitlement Date	22 May 2026 at 5:00pm (BST)
Depository Interest Voting Close	26 May 2026 at 2:00pm (BST)
Shareholder Voting Entitlement Date	27 May 2026 at 5:00pm (AWST) (10:00am BST)
Proxy Close	27 May 2026 at 4:00pm (AWST) (9:00am BST)
Annual General Meeting	29 May 2026 at 4:00pm (AWST) (9:00am BST)

Important notices

Not investment advice

This booklet does not take into account the investment objectives, financial situation, tax position or particular needs of any Shareholder of the Company or any other person. This booklet should not be relied upon as the sole basis for any decision in relation to Shares or any other securities. Shareholders should consider seeking independent advice **before making** any decision regarding the resolutions to be put to the Meeting.

Notice of Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of European Metals Holdings Limited (**Company**) will be held at Ground Floor, 41 Colin Street, West Perth, Western Australia, 6005 on Friday, 29 May 2026 at 4:00pm (AWST) (9:00am BST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company on 27 May 2026 at 5:00pm (AWST) (10:00am BST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

1. Annual Report

To receive and consider the financial report of the Company together with the reports of the directors and the auditors for the financial year ended 31 December 2025 (**Annual Report**).

Note: there is no requirement for Shareholders to approve the Annual Report.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Annual Report for the financial year ended 31 December 2025.”

Short Explanation: The Remuneration Report is in the Directors’ Report section of the Company’s Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company’s Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2 – Re-election of Director – Mr Keith Coughlan

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

“That, pursuant to and in accordance with Listing Rule 14.4 and Clause 10.4 of the Company’s Constitution and for all other purposes, Mr Keith Coughlan retires, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

4. Resolution 3 – Approval of 10% Placement Facility

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

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

5. Resolution 4 – Ratification of Issue of Placement Shares (August 2025) – Listing Rule 7.1

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

“That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, approval is given for the Company to ratify the issue of 18,750,000 August 2025 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”

6. Resolution 5 – Ratification of Issue of Placement Shares (January 2026) – Listing Rule 7.1A

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

“That, pursuant to and in accordance with Listing Rule 7.4, and for all other purposes, approval is given for the Company to ratify the issue of 10,811,500 January 2026 Placement Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.”

7. Resolution 6 – Approval to Issue Performance Rights to Director – Keith Coughlan

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,400,000 Performance Rights to Keith Coughlan (or his nominee) under the Plan, on the terms and conditions set out in the Explanatory Memorandum.”

8. Resolution 7 – Approval to Issue Performance Rights to Director – Richard Pavlik

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,200,000 Performance Rights to Richard Pavlik (or his nominee) under the Plan, on the terms and conditions set out in the Explanatory Memorandum.”

9. Resolution 8 – Approval to issue Securities to unrelated parties under an Incentive Plan

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

“That, for the purposes of Exception 13(b) of Listing Rule 7.2, and for all other purposes, approval is given for the Company to issue up to 10,000,000 Equity Securities under the employee incentive plan titled “European Metals Holdings Limited Equity Incentive Plan” (Plan), on the terms and conditions set out in the Explanatory Memorandum.”

Dated: 17 April 2026

By order of the Board

Carly Terzanidis
Company Secretary

Voting Prohibitions and Exclusions

CORPORATIONS ACT VOTING PROHIBITIONS

Resolution	Excluded persons	Exception
Resolution 1	<p>In accordance with sections 250BD(2) and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity), and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or as a proxy by a member of Key Management Personnel at the date of the Meeting, or their Closely Related Parties. <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a person as proxy appointed in writing on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel.
Resolution 6	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> the proxy is either: <ul style="list-style-type: none"> a member of the Key Management Personnel; or a Closely Related Party of such a member; and the appointment does not specify the way the proxy is to vote on this Resolution. 	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a person as proxy appointed by writing and on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; and by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel.
Resolution 7	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> the proxy is either: <ul style="list-style-type: none"> a member of the Key Management Personnel; or a Closely Related Party of such a member; and the appointment does not specify the way the proxy is to vote on this Resolution. 	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a person as proxy appointed by writing and on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; and by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Resolution	Excluded persons	Exception
Resolution 8	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> • the proxy is either: <ul style="list-style-type: none"> ○ a member of the Key Management Personnel; or ○ a Closely Related Party of such a member; and • the appointment does not specify the way the proxy is to vote on this Resolution. 	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a person as proxy appointed by writing and on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> • in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; and • by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

ASX LISTING RULES VOTING EXCLUSION STATEMENTS

Resolution	Excluded persons	Exception
Resolution 4	The participants in the August 2025 Placement, or any other person who participated in the issue or an associate of that person or those persons.	<p>The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:</p> <ul style="list-style-type: none"> • a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; • the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson 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: <ul style="list-style-type: none"> ○ 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 ○ the holder votes on the Resolution in accordance with directions given by the ○ beneficiary to the holder to vote in that way.
Resolution 5	The participants in the January 2026 Placement, or any other person who participated in the issue or an associate of that person or those persons.	
Resolution 6	Keith Coughlan (or his nominee) 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 an associate of that person or those persons.	
Resolution 7	Richard Pavlik (or his nominee) 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 an associate of that person or those persons.	
Resolution 8	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.	

Proxy Appointment, Voting and Meeting Instructions

Shareholders should read this Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

SHAREHOLDER ATTENDANCE, VOTING AND PROXY APPOINTMENT

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares on 27 May 2026 at 5:00pm (AWST) (10:00am BST). Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you are a Shareholder seeking to vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy can be completed in one of the following ways:

- **Online:** at www.investorvote.com.au
- **Mobile:** scan the QR Code on the enclosed Proxy Form and follow the prompts
- **By mail:** complete and sign the enclosed Proxy Form and return the form to:
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001 Australia
- **By Fax:** complete and sign the enclosed Proxy Form and fax the form to:
If you are in Australia, 1800 783 447
If you are outside Australia, +61 3 9473 2555
- **Custodian voting:** for Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Proxy Forms must be received no later than 4:00pm (AWST) (9:00am BST) on 27 May 2026.

Proxy Forms received later than this time will be invalid.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairperson, who must vote the proxies as directed.

If you sign the enclosed Proxy Form and no direction is given, the Chairperson will be appointed as your proxy. The Chairperson intends to vote undirected proxies in favour of each of the Resolutions.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing info@europeanmet.com. In order for questions to be appropriately considered, it is recommended that questions be received by 22 May 2026 at 4:00pm (AWST) (9:00am BST).

DI HOLDERS ATTENDANCE, VOTING AND PROXY APPOINTMENT

DI holders are invited to attend the Meeting but are not entitled to vote at the Meeting.

In order to have votes cast at the Meeting on their behalf by the custodian, DI holders must complete, sign and return the DI Form of Instruction forwarded to them to the Depository, Computershare Investor Services PLC, by 26 May 2026 at 2:00pm (BST). DI Voting Instruction Forms received later than the specified time will be invalid.

DI holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a **CREST Voting Instruction**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 26 May 2026 at 2:00pm (BST). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. DI holders in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI holder concerned to take (or, if the DI holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time.

In this connection, DI holders and, where applicable, their CREST sponsors or voting service providers are referred to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

Entitlement to vote and the number of votes which may be cast thereat will be determined by reference to the Depositary Interest Register on 22 May 2026 at 5:00pm (BST).

CHAIRPERSON VOTING UNDIRECTED PROXIES

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the 'FOR', 'AGAINST' or 'ABSTAIN' boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his discretion.

As at the date of this Notice of Annual General Meeting, the Chairperson intends to vote undirected proxies FOR each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at **Ground Floor, 41 Colin Street, West Perth, Western Australia, 6005** on **Friday, 29 May 2026 at 4:00pm (AWST) (9:00am BST)**.

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

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

Capitalised terms in this Explanatory Memorandum are defined in the Glossary or otherwise in the Explanatory Memorandum.

1 Annual Report

Section 317 of the Corporations Act requires the reports of the directors and of the auditors and the Annual Report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's Annual Report for the financial year ended 31 December 2025 is available at www.europeanmet.com. Those shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

At the Meeting, Shareholders will be offered the opportunity to:

- discuss the Annual Report;
- ask questions about, or comment on, the management of the Company; and
- ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- the preparation and the content of the Auditor's Report;
- the conduct of the audit;
- accounting policies of the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

2 Resolution 1 – Adoption of Remuneration Report

2.1 General

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 31 December 2025.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

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

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

2.4 Board Recommendation

The Directors decline to make a recommendation as to how Shareholders should vote on Resolution 1 as they each have an interest in the outcome of the Resolution.

A voting prohibition statement applies to this Resolution.

2.5 Undirected Proxies

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1. If the Chairperson of the Meeting is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairperson with an express authorisation to vote the proxy in accordance with the Chairperson's intention.

Any undirected proxies held by any other key management personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The Remuneration Report identifies the Company's key management personnel for the financial year ended 31 December 2025. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

3 Resolution 2 – Re-election of Director – Mr Keith Coughlan

3.1 General

ASX Listing Rule 14.4 and Clause 10.4 of the Company's Constitution provide that a re-election of Directors must be held at each annual general meeting.

The Directors (excluding the Managing Director) to retire are those who have been in office for three years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

3.2 Mr Keith Coughlan

Keith Coughlan was appointed as a Director on 6 September 2013 and was last re-elected by Shareholders at the 2023 Annual General Meeting held on 22 December 2023. In accordance with Listing Rule 14.4 and Clause 10.4 of the Constitution, Mr Coughlan will retire and being eligible, seeks re-election from Shareholders.

Resolution 2 is an ordinary resolution. If Resolution 2 is passed, Mr Coughlan will be re-elected as a Director. If Resolution 2 is not passed, Mr Coughlan will not be re-elected as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Mr Coughlan is the Executive Chairman.

Qualifications and Other Material Directorships

Mr Coughlan has had almost 30 years' experience in stockbroking and funds management. He has been largely involved in the funding and promoting of resource companies listed on ASX, AIM and TSX. He has advised various companies on the identification and acquisition of resource projects and was previously employed by one of Australia's then largest funds management organisations.

Mr Coughlan is a Non-Executive Director of Codrus Minerals Limited (appointed 22 July 2024) and Geomet s.r.o. (appointed April 2014).

Mr Coughlan is a member of the Nomination Committee and Environmental, Social, and Governance Committee.

3.3 Directors' Recommendation

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Mr Coughlan) supports the re-election of Mr Coughlan to the Board and recommends that Shareholders vote in favour of Resolution 2.

4 Resolution 3 – Approval of 10% Placement Facility

4.1 General

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity having a market capitalisation of \$67.71 million on 1 April 2026 (calculated as 237,568,705 shares on issue at \$0.285 per Share).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

If Resolution 3 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 Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities 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 ASX Listing Rule 7.1.

4.2 Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

(b) Equity securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue three classes of Equity Securities, namely quoted Shares, unquoted Options and unquoted Performance Rights.

(c) Formula for calculating 10% Placement

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-

month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

where

A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

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

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

D = 10%

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the securities where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) ASX Listing Rules 7.1 and 7.1A

The additional 10% Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1. Therefore approval of this Resolution will enable the Company to issue Equity Securities under Listing Rule 7.1A without using its placement capacity under Listing Rule 7.1.

(e) 10% Placement period

The 10% Placement Period is defined in section 4.4(a) below.

4.3 ASX Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

4.4 ASX Listing Rule 7.3A Information Requirements

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking (**10% Placement Period**)).

(b) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that 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) Purpose for which the 10% Placement Facility may be implemented

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use any such funds raised towards continued development work on the Company's Cinovec Project in the Czech Republic, project exploration and feasibility study expenditures and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A(4) upon issue of any Equity Securities.

(d) Risk of economic and voting dilution

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unquoted Options or Performance Rights, only if the Unquoted Options are exercised or the Performance Rights are converted). There is 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 of the Meeting; 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,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable “A” calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable ‘A’ in Listing Rule 7.1A.2		Dilution		
		\$0.143 50% decrease in Issue Price	\$0.285 Issue Price	\$0.428 50% increase in Issue Price
Current Variable A 237,568,705 Shares	10% Voting Dilution (shares)	23,756,870	23,756,870	23,756,870
	Funds raised	\$3,385,354	\$6,770,708	\$10,156,062
50% increase in current Variable A 356,353,058 Shares	10% Voting Dilution (shares)	35,635,305	35,635,305	35,635,305
	Funds raised	\$5,078,031	\$10,156,062	\$15,234,093
100% increase in current Variable A 475,137,410 Shares	10% Voting Dilution (shares)	47,513,741	47,513,741	47,513,741
	Funds raised	\$6,770,708	\$13,541,416	\$20,312,124

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No options or performance rights are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) There are currently 237,568,705 Shares on issue as at the date of this Notice.
- (viii) The issue price is \$0.285, being the closing price of the Shares on ASX on 1 April 2026.

(e) Allocation policy when the 10% Placement Facility may be implemented

The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. 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 the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the 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 advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

(f) *Prior Approvals under ASX Listing Rule 7.1A*

The Company has previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 29 May 2025 (**Previous Approval**).

Since that date, the Company has issued Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of this Notice. Pursuant to and in accordance with Listing Rule 7.3A.6, the following information is provided:

- (i) **Number and class of securities issued or agreed to be issued:** the Company issued 10,811,500 Shares pursuant to Listing Rule 7.1A under the January 2026 Placement, all of which were fully paid ordinary shares issued on the same terms and conditions as the Company's existing shares.
- (ii) **Date of issue:** The Shares under the January 2026 Placement on 30 January 2026.
- (iii) **The recipients:** 10,811,500 Shares were issued to unrelated professional and sophisticated investors who participated in the January 2026 Placement. The placement participants were identified through a bookbuild process, which involved Barclay Wells and Zeus Capital seeking expressions of interest to participate in the placement from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company under the January 2026 Placement.
- (iv) **The consideration for the issue:** \$0.32 per Share, representing a 13.5% discount to the last traded price of \$0.37 on the last trading day on which a sale was recorded prior to the date of issue of the Shares.
- (v) **Use of consideration received for the issue of Shares:** through the issue of Shares under listing rule 7.1A the Company raised \$3,459,680. The intended use of funds is for ongoing development of the Cinovec Lithium Project and general working capital purposes. To date, the Company has spent approximately \$2 million of the total amount raised under listing rule 7.1A. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

(g) **Voting Exclusion**

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility. Accordingly, a voting exclusion statement is not included in this Notice and no existing Shareholder's votes will therefore be excluded under the voting.

4.5 Directors' Recommendation

Resolution 3 is a special resolution, which requires a minimum of 75% of the votes cast. The Chairperson intends to exercise all available proxies in favour of Resolution 3.

The Board unanimously recommend that Shareholders vote in favour of Resolution 3 as this will enable the Company to conserve its cash, and the ability to issue equity securities in the event of a capital raise.

5 Resolution 4 – Ratification of Issue of Placement Shares (August 2025) – Listing Rule 7.1

5.1 Background information

On 18 August 2025, the Company announced that it had received firm commitments for a placement to raise \$3.0 million (before costs) through the issue of 18,750,000 Shares (**August 2025 Placement Shares**) at an issue price of \$0.16 per August 2025 Placement Share pursuant to the Company's capacity under Listing Rule 7.1 (**August 2025 Placement**).

5.2 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 on issue at the start of that period.

The August 2025 Placement Shares issued to participants did not fall within an exception and were issued without Shareholder approval under the Company's 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.4 allows the shareholders of a listed company to subsequently ratify the previous issues of securities made without prior shareholder approval under Listing Rule 7.1, provided the issue did not breach the maximum thresholds set by Listing Rule 7.1. If they do, the issue is taken to have been approved under Listing Rule 7.1 so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and thus the Company is seeking ratification of the Placement Shares issued by Resolution 4. The Company confirms that the issue and allotment of the August 2025 Placement Shares did not breach Listing Rule 7.1 at the date of issue.

If Resolution 4 is passed, the August 2025 Placement Shares issued will be excluded in calculating the Company's 15% threshold in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 4 is not passed, the relevant issues will be included in calculating the Company's 15% Threshold in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

5.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the August 2025 Placement Shares were issued to participants who were unrelated professional and sophisticated investors introduced by the Lead Manager to the August 2025 Placement, being Barclay Wells Pty Ltd. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company;
- (b) the 18,750,000 August 2025 Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) 18,750,000 Shares were issued under Listing Rule 7.1 (ratification of which is sought under this Resolution 4);
- (d) the August 2025 Placement Shares were issued between 22 August 2025 and 28 August 2025;
- (e) the August 2025 Placement Shares were issued at an issue price of \$0.16 per August 2025 Placement Share;
- (f) the purpose of the issue of the August 2025 Placement Shares was to raise capital to part fund the Company's Geomet s.r.o. cash-call obligation and for general working capital;
- (g) the August 2025 Placement Shares were not issued under an agreement;
- (h) a voting exclusion statement applies to this Resolution; and
- (i) this issue of the August 2025 Placement Shares did not breach Listing Rule 7.1.

5.4 Directors' Recommendation

The Board unanimously recommend that Shareholders vote in favour of Resolution 4 as this will enable the Company to increase the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

6 Resolution 5 – Ratification of Issue of Placement Shares (January 2026) – Listing Rule 7.1A

6.1 Background information

On 21 January 2026, the Company announced that it had received firm commitments for a placement to raise approximately \$3.46 million (before costs) through the issue of 10,811,500 Shares (**January 2026 Placement Shares**) at an issue price of \$0.32 per January 2026 Placement Share pursuant to the Company's existing placement capacity under Listing Rule 7.1A (**January 2026 Placement**).

6.2 Listing Rule 7.1

A summary of Listing Rules 7.1 and 7.4 is set out in Section 5.2 above. Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 May 2025. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 3 being passed at this Meeting.

The January 2026 Placement Shares issued to participants did not fall within an exception and were issued without Shareholder approval under the Company's 10% placement capacity under Listing Rule 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and thus the Company is seeking ratification of the Placement Shares issued by Resolution 5. The Company confirms that the issue and allotment of the January 2026 Placement Shares did not breach Listing Rule 7.1A at the date of issue.

If Resolution 5 is passed, the January 2026 Placement Shares issued will be excluded in calculating the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 5 is not passed, the relevant issues will be included in calculating the Company's 10% Threshold in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 3 being passed at this Meeting.

6.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the January 2026 Placement Shares were issued to participants who were unrelated professional and sophisticated investors introduced by Barclay Wells Pty Ltd and Zeus Capital. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company;
- (b) the 10,811,500 January 2026 Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) 10,811,500 Shares were issued under Listing Rule 7.1A (ratification of which is sought under this Resolution 5);
- (d) the January 2026 Placement Shares were issued on 30 January 2026;
- (e) the January 2026 Placement Shares were issued at an issue price of \$0.32 per January 2026 Placement Share;
- (f) the purpose of the issue of the January 2026 Placement Shares was to raise capital towards ongoing development of the Cinovec Lithium Project and general working capital;
- (g) the January 2026 Placement Shares were not issued under an agreement;
- (h) a voting exclusion statement applies to this Resolution; and
- (i) this issue of the January 2026 Placement Shares did not breach Listing Rule 7.1A.

6.4 Directors' Recommendation

The Board unanimously recommend that Shareholders vote in favour of Resolution 5 as this will enable the Company to increase the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

7 Resolutions 6 and 7 – Approval to Issue Performance Rights to Directors – Keith Coughlan and Richard Pavlik

7.1 Background Information

The Company has agreed, subject to obtaining shareholder approval, to issue an aggregate of 3,600,000 Performance Rights to Messrs Keith Coughlan and Richard Pavlik under the Plan, in the following proportions (**Director Performance Rights**).

Director	Performance Rights			TOTAL
	Class A	Class B	Class C	
Keith Coughlan	800,000	800,000	800,000	2,400,000
Richard Pavlik	400,000	400,000	400,000	1,200,000
TOTAL	1,200,000	1,200,000	1,200,000	3,600,000

The Director Performance Rights are to be issued on the terms and conditions in Schedule 2. Resolutions 6 and 7 seek Shareholder approval for the purposes of Listing Rule 10.14 for the issue up to an aggregate of 3,600,000 Director Performance Rights to the Directors (or their nominees).

The Board believes that the issue of these Director Performance Rights will align the interests of Messrs Coughlan and Pavlik with those of the Company and its Shareholders. In addition, the Board believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

7.2 Chapter 2E of the Corporations Act

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

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

The proposed issue of the Director Performance Rights constitutes giving a financial benefit and Messrs Coughlan and Pavlik are related parties of the Company by virtue of being Directors.

The Board (other than Messrs Coughlan and Pavlik) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights because the Director Performance Rights are reasonable given the circumstances of the Company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

7.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Director Performance Rights to the Directors (or their nominees) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

7.4 Technical Information Required by Listing Rule 10.15A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their nominees) and the Company may consider other forms of incentive remuneration, including by the payment of cash of the same value as the Performance Rights.

7.5 Technical information required by Listing Rule 10.15

(a) **Name of the persons to whom Securities will be issued**

The Director Performance Rights will be issued to Keith Coughlan and Richard Pavlik.

(b) **Categorisation under Listing Rule 10.14**

Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. In the event the Director Performance Rights are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.14.2.

(c) **Number of Securities and class to be issued**

The maximum number of Director Performance Rights to be issued to the Directors (or their nominees) is 3,600,000, in the proportions set out in Section 7.1 above.

(d) **Securities previously issued to the recipient/(s) under the Plan**

A total of 2,400,000 Performance Rights have previously been issued to Keith Coughlan for nil cash consideration under the Plan and 1,200,000 Performance Rights have previously been issued to Richard Pavlik for nil cash consideration under the Plan.

(e) **Terms of Securities**

The Director Performance Rights will be issued on the terms and conditions set out in Schedule 2.

(f) **Date(s) on or by which the Securities will be issued**

The Director Performance Rights will be issued to the Directors (or their nominees) as soon as practicable following the Meeting and in any event no later than three years after the Meeting (or such later date to the extent permitted by any ASX waiver or

modification of the Listing Rules).

(g) **Price or other consideration the Company will receive for the Securities**

The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Directors' respective remuneration packages. Accordingly, no funds will be raised via the issue of the Director Performance Rights.

(h) **Purpose of the issue, including the intended use of any funds raised by the issue**

The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way for the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.

(i) **Consideration of type of Security to be issued**

The Company has agreed to issue the Performance Rights for the following reasons:

- (i) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;
- (ii) the issue to the Directors will align the interests of the recipient with those of Shareholders;
- (iii) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Directors; and
- (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed.

(j) **Consideration of quantum of Securities to be issued**

The number of Securities to be issued has been determined based upon a consideration of:

- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
- (ii) the remuneration of the proposed recipients; and
- (iii) incentives to attract and retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

(k) **Remuneration**

The current total remuneration package for Keith Coughlan is \$490,000, comprising of directors' fees/salary of \$460,000 and a superannuation payment of \$30,000. If the

Performance Rights are issued to Mr Coughlan, the total remuneration package of Mr Coughlan will increase by \$610,560 to \$1,100,560, being the value of the Performance Rights to be issued to Mr Coughlan.

There have been no share-based payments granted to Mr Coughlan since 17 December 2020 and no remuneration increase since 1 November 2022.

The current total remuneration package for Richard Pavlik is \$70,000, comprising of directors' fees/salary. If the Performance Rights are issued to Mr Pavlik, the total remuneration package of Mr Pavlik will increase by \$305,280 to \$375,280, being the value of the Performance Rights to be issued to Mr Pavlik.

There have been no share-based payments granted to Mr Pavlik since 17 December 2020 and no remuneration increase since 1 November 2022.

(l) **Valuation**

The value of the Securities and the pricing methodology is set out in Schedule 3.

(m) **Material terms of the Plan**

A summary of the material terms and conditions of the Plan is set out in Schedule 4.

(n) **Material terms of any loan**

No loan is being made in connection with the acquisition of the Performance Rights.

(o) **Additional Information**

Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

(p) **Voting exclusion statements**

Voting exclusion statements apply to these Resolutions.

(q) **Voting prohibition statements**

Voting prohibition statements apply to these Resolutions

7.6 Director Recommendation

The Directors (other than Messrs Coughlan and Pavlik) recommend Shareholders vote in favour of Resolutions 9 and 10 as the Board believes that the issue of these Director Performance Rights will align the interests of Messrs Coughlan and Pavlik with those of the Company and its Shareholders. In addition, the Board believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

8 Resolution 8 – Approval to issue Securities to unrelated parties under an Incentive Plan

8.1 General

Resolution 8 seeks Shareholder approval for the issue of up to a maximum of 10,000,000 Equity Securities under the Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

Shareholders previously approved the issue of Equity Securities under the Plan as an exception to ASX Listing Rule 7.1 at the Company's 2023 annual general meeting (**Previous Approval**). Listing Rule 7.2 Exception 13(b) provides that this approval lasts for a period of three years. The Previous Approval is due to expire on 22 December 2026 and re-approval is therefore sought for the Plan by Shareholders at this Meeting. No amendments are proposed to be made to the terms of the Plan as originally adopted on 22 December 2023.

8.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is set out in Section 5.2 above. Listing Rule 7.2, Exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 8 is passed, the Company will be able to issue up to a maximum of 10,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 8 is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under Listing Rule 7.1.

8.3 Specific information required by Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, Exception 13(b), the following information is provided in relation to Resolution 8:

- (a) A summary of the key terms and conditions of the Plan is set out in Schedule 4;
- (b) Since the Plan was last adopted, as at the date of this Notice, the following Equity Securities that have been issued under the Plan:
 - (i) 2,000,000 options issued on 10 August 2023 to a consultant to the Company;
 - (ii) 5,000,000 options issued on 31 October 2024 to consultants to the Company; and
 - (iii) 300,000 performance rights issued on 31 October 2024 to a consultant to the Company.
- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 9 is 10,000,000.
- (d) It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
- (e) A voting exclusion statement and voting prohibition statement is included in the Notice.

8.4 Additional information

Resolution 8 is an ordinary resolution.

8.5 Director Recommendation

The Board declines to make a recommendation in relation to Resolution 8 due to the Directors' personal interests in the outcome of the Resolution.

Schedule 1 Definitions

In this Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

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

AIM means a market of the same name as operated by the London Stock Exchange Group plc.

Annual Report means the annual report of the Company for the financial year ended 31 December 2025, including the financial report, the Directors' Report and the Auditor's Report.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

BST means British Summer Time.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means European Metals Holdings Limited (ACN 154 618 989).

The Depository means Computershare Investor Services PLC (Company Number 03498808).

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

CREST means the electronic settlement system in the United Kingdom.

CREST Voting Instruction has the meaning as defined in Time and Place of Meeting and How to vote which forms part of this Notice.

DI means depositary interest.

DI Form of Instruction means the depositary interest voting instruction form for use in connection with the Meeting which accompanies this document.

Director means a director of the Company.

EU means the European Union.

Equity Securities has the meaning given in the Listing Rules.

Euroclear means Euroclear UK & International Limited.

Explanatory Memorandum means the explanatory memorandum which forms part of this Notice.

Key Management Personnel has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting has the meaning in the introductory paragraph of this Notice.

Notice means this Notice of meeting which comprises of this Notice, agenda, Explanatory Memorandum and Proxy Form.

Options means options to subscribe for Shares.

Performance Rights means performance rights convertible into Shares on satisfaction of specified vesting conditions.

Plan means the European Metals Holdings Limited Equity Incentive Plan as adopted by the Board.

Proxy Form means the proxy form enclosed with this Notice.

Remuneration Report means the remuneration report of the Company as contained in the Directors' Report section of the Annual Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day has the meaning given in the Listing Rules.

VWAP means volume weighted average market price.

Schedule 2 Terms and Conditions of Director Performance Rights

The key terms and conditions of the Director Performance Rights are as follows:

1. Milestones

The Performance Rights will have the following milestones attached to them:

- (a) **Class A Performance Rights:** shall vest upon the earlier to occur of:
 - (i) the Company announcing to ASX that the Company or Geomet s.r.o has executed one or more offtake agreements for at least 25% of the planned production from the Cinovec Project; or
 - (ii) the volume weighted average price of the Company's Shares traded on ASX over 20 consecutive trading days on which the Company's Shares have actually traded (**20-day VWAP**) being at least 200% of the 20-day VWAP immediately preceding the date of the offer of Performance Rights;
- (b) **Class B Performance Rights:** shall vest upon the earlier to occur of;
 - (i) the Company announcing to ASX that the Company has made a Final Investment Decision (**FID**) in respect of the Cinovec Project; or
 - (ii) the 20-day VWAP of the Company's Shares being at least 200% of the 20-day VWAP immediately preceding the date of the offer of Performance Rights; and
- (c) **Class C Performance Rights:** shall vest upon the earlier to occur of:
 - (i) the Company announcing to ASX that construction activities at the Cinovec Project have commenced post FID (excluding early long lead time items that may be commenced prior to FID); or
 - (ii) the 20-day VWAP of the Company's Shares being at least 200% of the 20-day VWAP immediately preceding the date of the offer of Performance Rights.

(Each a **Milestone**).

Final Investment Decision / FID means the decision approved by the majority of the Board to incur the required costs in connection with the construction of a mining and processing operation required to commence Commercial Production at the Cinovec Project in circumstances where either at the time of the decision or thereafter, the Company has:

- (i) received all authorisations necessary or desirable in relation to the financing, construction and commencement of mining;
- (ii) financing facilities in place and available for drawdown which, either in isolation or in conjunction with other resources actually or projected to be available to the Company, are sufficient to fund all the anticipated costs required to take the Cinovec Project through to full capacity production; and
- (iii) negotiated, finalised, and prepared for execution all material contracts necessary or desirable for the construction and commencement of mining and the production of lithium from the Cinovec Project,

provided that any such authorisation, funding agreement (including drawdown under any financing facility) or material contract (or execution of it) which is conditional on the completion of due diligence by the counterparty to that arrangement or the completion of equity funding will only satisfy the conditions in (i), (ii) and (iii) when the conditions to said authorisation, funding agreement or material contract are satisfied or waived.

Commercial Production means achievement of steady state production, with plant throughput, recoveries and production equivalent to or better than base case feasibility study forecasts.

Commencement of construction activities means commencement of post FID construction at either of the Dukla site or the lithium chemical plant (**LCP Plant**).

2. Vesting

The Performance Rights are deemed to have vested if and when the Milestone applicable to a holder's Performance Rights have been satisfied, waived by the Board, or are deemed to have been satisfied under the Plan, and where the Company has issued a vesting notification to the holder informing them that some or all of its Performance Rights have vested and will convert into Shares upon being exercised by the holder.

3. Method of Exercise of Performance Rights

Following the issuing of a vesting notification to a holder, a vested Performance Right may be exercised by the participant at any time prior to the expiry date and by delivery of a signed exercise notice to the registered office of the Company or such other address as determined by the Board. In the event that the holder does not exercise a vested Performance Right prior to the expiry date, the relevant Performance Right will automatically lapse.

4. Actions on exercise of Performance Rights

On completion of the exercise of Performance Rights:

- (a) the Performance Rights will automatically lapse;
- (b) the Company will, within 10 business days of the vesting date, issue the number of Shares for which the holder is entitled to subscribe for or acquire through the conversion of the Performance Rights;
- (c) the Company will deliver to the holder a holding statement for the Shares; and
- (d) the Company will issue a substitute certificate for any remaining Performance Rights.

5. Expiry date

The Performance Rights will expire three years from the date of issue, after which the Performance Rights lapse and may no longer be exercised or converted.

6. Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

7. Application to list

The Performance Rights will not be quoted on ASX or AIM. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX and/or AIM within the time period required by the Listing Rules and AIM Rules for Companies.

8. Transfer of Performance Rights

The Performance Rights are not transferable.

9. Lapse of a Performance Right

The Performance Rights will lapse:

- (a) if the relevant Milestone is not achieved prior to the expiry date;
- (b) on their expiry date;
- (c) upon exercise of a Performance Right; or
- (d) otherwise in accordance with the terms of the Plan.

10. Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

11. Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the Articles of Association and the applicable law, including the Listing Rules, at the time of reorganisation.

12. Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

13. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right would result in any person being in contravention of the applicable law at the time of the conversion, including section 606(1) of the Corporations Act 2001 (Cth), the Market Abuse Regulations (EU) and the AIM Rules for Companies (General Prohibition), then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

14. No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

15. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

16. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

17. Income Tax Assessment Act

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Performance Rights.

For personal use only

Schedule 3 Valuation of Director Performance Rights

The Director Performance Rights (referred to in this Schedule 4 as “Performance Rights”) have been independently valued by Nexia Perth Corporate Finance Pty Ltd using a Hoadley Parisian Barrier1 option pricing model on the following assumptions:

Director	Keith Coughlan			Richard Pavlik		
Class of Performance Rights	Class A	Class B	Class C	Class A	Class B	Class C
Number of Performance Rights	800,000	800,000	800,000	400,000	400,000	400,000
Deemed grant date	10-Apr-26	10-Apr-26	10-Apr-26	10-Apr-26	10-Apr-26	10-Apr-26
Deemed expiry date	10-Apr-29	10-Apr-29	10-Apr-29	10-Apr-29	10-Apr-29	10-Apr-29
Share price at deemed grant date	\$0.3000	\$0.3000	\$0.3000	\$0.3000	\$0.3000	\$0.3000
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil
Expected volatility	100%	100%	100%	100%	100%	100%
Risk free interest rate	4.55%	4.55%	4.55%	4.55%	4.55%	4.55%
Annualised dividend yield	Nil	Nil	Nil	Nil	Nil	Nil
Value of each Performance Right	\$0.2544	\$0.2544	\$0.2544	\$0.2544	\$0.2544	\$0.2544
Sub Totals	Class A		Class B		Class C	
Total Value of each Performance Right	\$0.2544		\$0.2544		\$0.2544	
Total	\$305,280		\$305,280		\$305,280	
Total value of Performance Rights	\$915,840					

Schedule 4 Summary of Material Terms of Plan

The following is a summary of the material terms and conditions of the Plan:

1. **(Eligible Employee):** A person is eligible to participate in the Plan (**Eligible Employee**) if they are an 'ESS Participant' (as that term is defined in the Corporations Act) in relation to the Company or an Associated Entity of the Company, where that Associated Entity is a body corporate or if they have been determined by the Board to be eligible to participate in the Plan from time to time.
2. **(Maximum allocation):** An Offer for Monetary Consideration must comply with the applicable requirements of section 1100Q of the Corporations Act.

The Company must reasonably believe, at the time of making an Offer for Monetary Consideration, that:

- (a) the total number of Plan Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the Offer; and
- (b) the total number of Plan Shares that are, or are covered by the ESS Interests of the Company that have been issued, or could have been issued, under Offer made in connection with the Plan at any time during the 3 year period ending on the day the Offer is made,

does not exceed the percentage or other relevant limit as specified by Applicable Law.

3. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Employees;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Employees with Shareholders by providing an opportunity to Eligible Employees to earn rewards via an equity interest in the Company based on creating Shareholder value.
4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan Rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Employee may participate in the Plan and make an invitation to that Eligible Employee to apply for Employee Incentives on such terms and conditions as the Board decides.

An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A Part 7.12 of the Corporations Act. On receipt of an invitation, an Eligible Employee may apply for the Employee Initiatives the subject of the invitation by sending a completed application form to the Company.

The Board may accept an application from an Eligible Employee in whole or in part. If an Eligible Employee is permitted in the invitation, the Eligible Employee may, by notice in writing to the Board, nominate a party in whose favour the Eligible Employee wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A Part 7.12 of the Corporations Act.

6. **(Grant of Employee Incentives):** The Board will, to the extent that it has accepted a duly completed Application, grant the applicant the relevant number of Employee Incentives, subject to the terms and conditions set out in the Offer Letter, the Plan Rules and any ancillary documentation required.
7. **(Terms of Employee Incentives):** Each Employee Incentive represents a right to acquire one or more Plan Share (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to an Employee Incentives being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Plan Share the subject of the Employee Incentives by virtue of holding the Employee Incentives. Subject to the terms and conditions of the Plan, a Participant may not assign, transfer, grant a security interest over or otherwise deal with an Employee Incentive that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Employee Incentive that has been granted to them.

8. **(Vesting of Employee Incentives):** Any vesting conditions and/or performance criteria applicable to the grant of Employee Incentives will be described in the Offer Letter. If all the vesting conditions and/or performance criteria are satisfied and/or otherwise waived by the Board, a Vesting Notification will be sent to the Participant by the Company informing them that the relevant Employee Incentives have vested. Unless and until the vesting Notification is issued by the Company, the Employee Incentives will not be considered to have vested. For the avoidance of doubt, if the vesting conditions and/or performance criteria relevant to Employee Incentives are not satisfied and/or otherwise waived by the Board, that Employee Incentive will lapse.

An Employee Incentive may not be exercised unless and until that Convertible Security has vested in accordance with the Plan Rules, or such earlier date as set out in the Plan Rules.

9. **(Exercise of Employee Incentives and cashless exercise):** To exercise an Employee Incentive, the Participant must deliver a signed Notice of Exercise and, subject to a cashless exercise of Employee Incentives (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the Vesting Notification and the Expiry Date as set out in the Letter Offer.

At the time of exercise of the Employee Incentives, the Participant may elect to pay the Exercise Price for each Option by setting off the total Exercise Price against the number of Plan Shares which they are entitled to receive upon exercise. If the Participant elects to use this cashless facility the Company will issue to the Participant that number of Plan Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Employee Incentives.

10. **(Market Value)** means the market value of a Plan Share on the relevant date as determined by the Board in its discretion but will not be less than the volume weighted average price of Shares over the 5 Business Days immediately prior to the relevant date as shown on the official list of the ASX.

11. **(Delivery of Plan Shares on exercise of Employee Incentives):** Within 20 business days after the valid exercise of an Employee Incentive by a Participant, the Company will issue that Participant the number of Plan Shares to which the Participant is entitled under the Plan Rules.
12. **(Forfeiture of Employee Incentives):** Where a Participant who holds Employee Incentives ceases to be an Eligible Employee or becomes insolvent, all unvested Employee Incentives will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Employee Incentives to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Employee Incentives held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan Rules, any Employee Incentives which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Employee Incentives which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

13. **(Change of Control):** If a Change of Control Event (as that term is defined in the Plan) occurs in relation to the Company, or the Board determines that such an event is likely to occur:
 - (a) the Participant may exercise any and all Options regardless of whether the Vesting Conditions have been satisfied, provided that no Option will be capable of exercise later than the Expiry Date;
 - (b) the Board may in its discretion offer to the Optionholders on like terms as the change of control event, and if the holder has not accepted the offer within the time period specified by the Board, the Options, if not exercised within ten days of the end of that offer period, shall expire; and
 - (c) all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any performance criteria or vesting conditions have been satisfied.
14. **(Rights attaching to Plan Shares):** Any Plan Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares, including those Plan Shares issued, directly, under this Plan, on and from the date of allotment, issue or transfer in respect of all rights and bonus issues, and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Plan Shares.
15. **(Disposal restrictions on Employee Incentives):** The Board, in its sole and absolute discretion, may determine, prior to an Offer being made, whether there will be any restrictions on the disposal of, the granting (or purporting to grant) of any Security Interest in or over, or otherwise on dealing with (or purporting to dispose or deal with), Plan Shares held by any Participants.


Plan Shares, or any beneficial or legal interest in those Plan Shares, may not be transferred, encumbered or otherwise disposed of, or have a Security Interest granted over them, by a Participant unless all restrictions on the transfer, encumbrance or disposal of the Plan Shares have been met, the Board has waived any such restrictions, or prior consent of the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.


16. **(Adjustment of Employee Incentives):** Subject to any Applicable Laws, the number of Employee Incentives held by a Participant under the Plan may, in the sole and absolute discretion of the Board, be determined to be such number as is appropriate and so that the Participant does not suffer any material detriment following any variation in the share capital of the Company arising from:
- (a) A reduction, subdivision or consolidation of share capital;
 - (b) A reorganisation of share capital;
 - (c) A distribution of assets in specie;
 - (d) The payment of a dividend, otherwise than in the ordinary course, of an amount substantially in excess of the Company's normal distribution policy; or
 - (e) any issue of ordinary shares or other equity securities or instruments which convert into ordinary shares by way of capitalisation of profits or reserves.

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Plan Shares which must be issued on the exercise of an Employee Incentives will be increased by the number of Plan Shares which the Participant would have received if the Participant had exercised the Employee Incentives before the record date for the bonus issue.

17. **(Participation in new issues):** A Participant who holds Employee Incentives is not entitled to participate in any new issues of securities offered to Shareholders during the term of the Employee Incentives unless and until the Employee Incentives are exercised and the Participant holds Plan Shares.
18. **(Amendment of Plan):** Subject to the following paragraph and the Constitution, the Board may at any time amend any provisions of the Plan Rules, including (without limitation) the terms and conditions upon which any employee Incentives have been issued under the Plan and determine that any amendments to the Plan Rules be given retrospective effect, immediate effect or future effect.
- No amendment to any provision of the Plan Rules may be made if the amendment, in the opinion of the Board, materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by the Participant(s).
19. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
20. **(Employee Share Trust):** The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Plan Shares for Participants under the Plan and delivering Plan Shares to Participants upon exercise or vesting of Employee Incentives.

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (AWST) on Wednesday, 27 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 and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at 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: 188747

SRN/HIN:

For Intermediary Online subscribers (custodians) go to 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.

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.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of European Metals Holdings Limited hereby appoint

the Chairperson of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairperson 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 Chairperson 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 European Metals Holdings Limited to be held at Ground Floor, 41 Colin Street, West Perth WA 6005 on Friday, 29 May 2026 at 4:00pm (AWST) and at any adjournment or postponement of that meeting.

Chairperson authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Resolutions 1, 6, 7 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairperson.

Important Note: If the Chairperson of the Meeting is (or becomes) your proxy you can direct the Chairperson to vote for or against or abstain from voting on Resolutions 1, 6, 7 and 8 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 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Mr Keith Coughlan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Issue of Placement Shares (August 2025) – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Issue of Placement Shares (January 2026) – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to Issue Performance Rights to Director – Keith Coughlan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to Issue Performance Rights to Director – Richard Pavlik	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval to issue Securities to unrelated parties under an Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairperson of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairperson 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

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