

Gold Mountain Limited
(ASX: GMN)

24/589 Stirling Highway
Cottesloe WA 6011
Australia

Directors and Management

David Evans
Executive Director

Syed Hizam Alsagoff
Non-Executive Director

Aharon Zaetz
Non-Executive Director

Maria Lucila Seco
Non-Executive Director

Marcelo Idoyaga
Non-Executive Director

Pablo Tarantini
Non-Executive Director

Rhys Davies
CFO & Company Secretary

Projects**Lithium Projects (Brazil)**

Cococi region
Custodia
Iguatu region
Jacurici
Juremal region
Salinas region
Salitre
Serido Belt

Copper Projects (Brazil)

Ararenda region
Sao Juliao region
Iguatu region

REE Projects (Brazil)

Jequie

Copper Projects (PNG)

Wabag region
Green River region

ASX Announcement/Press Release | 13 May 2026
Gold Mountain Limited (ASX:GMN)**GENERAL MEETING - NOTICE AND PROXY FORM**

Dear Shareholder,

A General Meeting (**Meeting**) of shareholders of Gold Mountain Limited (ACN 147 106 974) (**Company**) will be held at 24/589 Stirling Highway, Cottesloe, WA on 15 June 2026 at 7am (Perth time)).

In accordance with section 110D of the Corporations Act 2001 (Cth), the notice of meeting (**Notice**) is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of the Notice, except to Shareholders who have elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Act. Instead, the Notice can be viewed and downloaded from the Company's website at: <http://www.goldmountainltd.com.au/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to vote online at <https://www.votingonline.com.au/gmngm2026> or please complete and return the attached proxy form to the Company's share registry, Boardroom:

Post to: Boardroom Limited, GPO Box 3993, Sydney NSW 2001 Australia, or

In person to: Boardroom Limited, Level 8, 210 George Street, Sydney NSW 2000 Australia, or

Online: <https://www.votingonline.com.au/gmngm2026>

Your proxy form must be received by 7am (Perth time) on Saturday, 13 June 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.

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at rhys.davies@goldmountainltd.com.au. Shareholders who attend the Meeting will also have the opportunity to submit questions during the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours sincerely

Rhys Davies
Company Secretary

ASX:GMN

info@goldmountainltd.com.au

+61 421 903 222



Gold Mountain Limited Notice of General Meeting

The General Meeting of the Company will be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 15 June 2026 at 7am (Perth time).

This notice of general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 (0) 497 846 996 or email rhys.davies@goldmountainltd.com.au if you wish to discuss any matter concerning the Meeting.

Gold Mountain Limited
ACN 115 845 942

Notice of General meeting

Notice is hereby given that a general meeting of the Shareholders of Gold Mountain Limited will be held at U24, 589 Stirling Highway, Cottesloe, WA 6011 on 15 June 2026 at 7am (Perth time) **(Meeting)**.

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

Shareholders are urged to vote by attending the Meeting in person physically or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form is set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 7am (Perth time) on 13 June 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in SCHEDULE 1 of the Explanatory Memorandum.

Agenda

RESOLUTION 1 RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

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

“That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue of 10,000,000 Placement Shares on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 2 APPROVAL TO ISSUE PLACEMENT SHARES TO MAGNUS CAPITAL SA

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

“That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Shares at an issue price of \$0.10 per Share to Magnus Capital SA or its nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 3 APPROVAL TO ISSUE PLACEMENT SHARES TO JLM

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

“That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Shares at an issue price of \$0.10 per Share to Jose Luis Manzano or his nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 4 APPROVAL TO ISSUE PLACEMENT SHARES TO EAGLE HOLDINGS 2 LTD

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

“That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Shares at an issue price of \$0.10 per Share to Eagle Holdings 2 Ltd or its nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 5 APPROVAL TO ISSUE SHARES UNDER LISTING RULE 7.1

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 60,000,000 Shares under the Top-Up Placement and otherwise on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 6 APPROVAL TO INCREASE NON-EXECUTIVE DIRECTOR REMUNERATION

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

“That, for the purposes of Listing Rule 10.17 and for all other purposes, the maximum aggregate annual remuneration payable to non-executive Directors of the Company or any subsidiaries of the Company be increased from \$500,000 per annum to \$1,000,000.”

A voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

The Company will disregard any votes cast in favour of the following Resolutions by any of the following persons or their associates:

Resolution	Persons excluded from voting
Resolution 1 - Ratification under Listing Rule 7.4 of securities issued under Listing Rule 7.1A	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 2 - Issue of securities under Listing Rule 10.11	Magnus Capital SA and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associate of those persons.
Resolution 3 - Issue of securities under Listing Rule 10.11	JLM and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associate of those persons.
Resolution 4 - Issue of securities under Listing Rule 10.11	Eagle Holdings 2 Limited and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associate of those persons.
Resolution 5 - Issue of Shares for the purposes of Listing Rule 7.1	Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or any associate of those persons.
Resolution 6	Directors, or any associate of those persons.

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

- (a) 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; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board of Directors

Rhys Davies
Company Secretary
Gold Mountain Limited
8 May 2026

Gold Mountain Limited
ACN 115 845 942

Explanatory Memorandum

INTRODUCTION

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 U24, 589 Stirling Highway, Cottesloe, WA 6011 on 15 June 2026 at 7am (Perth time). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

Shareholders can attend the Meeting in person or through appointing a proxy. See section 2 for details.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

2	ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING	5
3	RESOLUTION 1 - RATIFICATION OF ISSUE UNDER THE PLACEMENT	7
4	RESOLUTIONS 2 TO 4 - ISSUE OF PLACEMENT SHARES TO RELATED PARTY SHAREHOLDERS	9
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A Proxy Form is located at the end of Explanatory Memorandum.

Any forward looking statements in this Explanatory Memorandum are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its board, which could cause actual results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

Please contact the Company Secretary on +61 (0) 497 846 996 or email rhys.davies@goldmountainltd.com.au if you wish to discuss any matter concerning the Meeting.

2 ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING

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

2.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Chairman of the Meeting intends to vote undirected proxies for which they are appointed in favour of each Resolution. In exceptional circumstances, the Chairman may change their voting intention for undirected proxies on any Resolution, in which case an ASX announcement will be made.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 7am (Perth time) on 13 June 2026. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	GPO Box 3993, Sydney NSW 2001 Australia
By Facsimile	+ 61 2 9290 9655
By Hand	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia
Online:	http://votingonline.com.au/gmngm2026

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

2.2 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (Boardroom Pty Limited).

2.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7.00pm (EST) on 13 June 2026.

3 RESOLUTION 1 - RATIFICATION OF ISSUE UNDER THE PLACEMENT

3.1 Introduction

On 29 April 2026 the Company announced that it had received firm commitments to raise \$5.5 million through the issue of 55 million new fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.10 per Placement Share (**Placement**). The Placement consists of 2 tranches:

- (a) Tranche 1 consists of the issue of 10 million Placement Shares, which is being made using the Company's existing capacity under Listing Rule 7.1A, and without Shareholder approval. These Shares were issued on 30 April 2026.
- (b) Tranche 2 consists of the issue of 45 million Placement Shares, which is subject to Shareholder approval.

Proceeds from the Placement will be applied towards accelerating exploration activities across the Company's highly prospective rare earth and lithium projects in Brazil, as well as for general working capital purposes.

Resolution 1 seeks to ratify tranche 1 of the Placement. Resolutions 2 to 4 seek Shareholder approval to issue Placement Shares to three Shareholders who have agreed to participate in the Placement, and for which Shareholder approval is required as they have appointed Directors, or have the right to appoint a Director, to the Company.

Resolution 5 seeks pre-approval to issue up to a further 60 million Placement Shares under a top-up placement should the Company wish to do so.

3.2 Capital structure, dilution and voting power

The Company's proposed capital structure following the Placement, including its dilutive effect, is set out in SCHEDULE 2.

3.3 ASX Listing Rules

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

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during

the period for which the approval is valid a number of equity securities which represents 10% of the fully paid ordinary securities on issue at the commencement of that 12 month period as calculated in accordance with the formula in ASX Listing Rule 7.1A.

Where an eligible entity obtains shareholder approval of its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issues have been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issues.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A, and so does not reduce a company’s capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and (assuming the conditions of that rule are satisfied) Listing Rule 7.1A.

3.4 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided for the ratification of the agreement to issue of securities under Resolution 1:

- (a) The securities will be issued to Pellegrini International Corporation, who is not a related party of the Company, member of the Company’s key management personnel, a substantial (10%+) holder in the Company or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities agreed to be issued by the Company was 10,000,000 Placement Shares.
- (c) The Shares were fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (d) The agreement to issue the securities was made on 28 April 2026. The Placement Shares were issued on 30 April 2026.
- (e) The securities were issued at an issue price of \$0.10 per New Share.
- (f) The securities were issued to raise \$1,000,000. Funds raised will be used as set out in section 3.1.
- (g) Other than as set out in this section the material terms of the placement agreement are typical for a placement agreement for this type of transaction, including warranties and indemnities.

- (h) A voting exclusion statement is included in the Notice.

Listing Rules 7.1, 7.1A and 7.4 are summarised above.

If Resolution 1 is passed, the issues will be excluded in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issues.

If Resolution 1 is not passed, the issue will be included in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively limiting the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issue.

3.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as this will refresh the Company's capacity under Listing Rules 7.1 and 7.1A.

4 RESOLUTIONS 2 TO 4 - ISSUE OF PLACEMENT SHARES TO RELATED PARTY SHAREHOLDERS

4.1 Introduction

The following Shareholders (together the **Participating Shareholders**) have agreed to participate in the Placement for 15 million Placement Shares each. Each Participating Shareholder has appointed a Director to the Company or, in the case of Eagle Holdings 2 Limited, the right to appoint a Director, and therefore, for that reason and as they each hold more than 10% of GMN, a person to whom Listing Rule 10.11.3 applied (see section 4.3 below).

Shareholder	Shares held ¹	% of Shares on issue ¹	Director nominee
Magnus Capital	35,363,181	17.30%	Marcelo Idoyaga
Jose Luis Manzano (JLM)	33,471,424	16.37%	Pablo Tarantini
Eagle Holdings 2 Limited	29,928,919	14.64%	Eagle Holdings has the right to appoint a Director, but is yet to do so.

1 Prior to the Placement. The post Placement holding is set out in SCHEDULE 2.

For that reason, Shareholder approval is required prior to issuing any securities to these Shareholders. Resolutions 2 to 4 seek that approval.

4.2 Capital structure, dilution and voting power

The Company's proposed capital structure following the Placement, including its dilutive effect, is set out in SCHEDULE 2.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not without shareholder approval issue securities to, amongst others, a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the company pursuant to a relevant agreement which gives them a right or expectation to do so. A person is a substantial (10%+) holder if they have a voting power in a company of 10% or more.

Listing Rule 10.12 sets out various exceptions to Listing Rule 10.11, although none apply to the proposed issue to the Participating Shareholders under the Placement.

4.4 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided about the proposed issue of securities the subject of Resolutions 2 to 4:

- (a) The person participating in the issue is:
 - (i) Resolution 2 - Magnus Capital SA or its nominee.
 - (ii) Resolution 3 - JLM or his nominee.
 - (iii) Resolution 4 - Eagle Holdings 2 Limited or its nominee.
- (b) Each Participating Shareholder falls within Listing Rule 10.11.3 as it has a voting power of more than 10% in the Company and has nominated, or the right to nominate, a Director to the Company's board, the details of which are set out in section 4.1.
- (c) The maximum number of securities to be issued is:
 - (i) Resolution 2 - 15,000,000 Placement Shares.
 - (ii) Resolution 3 - 15,000,000 Placement Shares.
 - (iii) Resolution 4 - 15,000,000 Placement Shares.
- (d) The securities to be issued are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (e) The securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (f) The Shares will be issued at an issue price of \$0.10 per Share.
- (g) The purpose of the issue is to raise:
 - (i) Resolution 2 - \$1,500,000.

- (ii) Resolution 3 - \$1,500,000.
- (iii) Resolution 4 - \$1,500,000.
- (h) Other than those set out in this section, there are no other material terms in relation to the issue.
- (i) A voting exclusion statement is included in the Notice.

Listing Rules 7.1, 7.1A and 10.11 are summarised above.

If Resolutions 2 to 4 are passed, Placement Shares can be issued to the relevant Participating Shareholder, the Company will raise funds from that Shareholder, and the Shares issued will be excluded in calculating the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issue .

If any of Resolutions 2 to 4 are not passed the Company cannot issue Placement Shares to the Participating Shareholder the subject of the Resolution not passed, and the Company will not raise the funds committed from that Shareholder.

4.5 Directors' recommendation

The Directors (other than Marcelo Idoyaga and Pablo Tarantini) unanimously recommend that Shareholders vote in favour of Resolutions 2 to 4, as this will allow the Company to issue Placement Shares to the Participating Shareholders and raise \$4.5 million.

5 RESOLUTION 5 - TOP-UP PLACEMENT

5.1 Introduction

In addition to \$5.5 million raised under the Placement, the Company will continue to seek additional capital to further accelerate exploration activities across the Company's highly prospective rare earth and lithium projects in Brazil.

To facilitate this, the Company seeks Shareholder approval to issue up to a further 60 million Shares at an issue price of no less than \$0.10 to raise up to a further \$6,000,000 (**Top-Up Placement**).

5.2 Capital structure, dilution and voting power

The Company's proposed capital structure following the Top-Up Placement, including its dilutive effect, is set out in SCHEDULE 2.

5.3 Resolution 5 - Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided for the approval of the issue of Broker Options:

- (a) The Company is yet to identify the persons to whom Shares will be issued under the Top-Up Placement. However any persons issued Shares under the Top-Up Placement will not be related parties of the Company, members of the Company's key management personnel, a substantial holder (as defined in the Listing Rules) in the Company or otherwise a person to whom Listing Rule 10.11 applies, or an associate of any of these.
- (b) The number of securities to be issued is up to 60,000,000 fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (c) The Shares will be issued as soon as reasonably practicable after the Meeting, and in any event no later than 3 months after the Meeting.
- (d) Shares issued under the Top-Up Placement will have an issue price of \$0.10.
- (e) The purpose of the issue is to raise funds, with the use as set out in section 5.1 above.
- (f) Any agreement will be on terms customary for a transaction of this nature, including warranties and indemnities.
- (g) A voting exclusion statement is included in the Notice.

Listing Rules 7.1 and 7.1A are summarised above.

If Resolution 5 is passed, the Company can issue Shares under the Top-Up Placement and raise up to a further \$6 million, with any Shares issued excluded in calculating the Company's 15% limit under Listing Rule 7.1. This will effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issues.

If Resolution 5 is not passed, the Company will be limited in how many Shares (if any) it can issue under the Top-Up Placement to its available capacity under Listing Rules 7.1 and 7.1A.

5.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5, as it will provide the Company will flexibility is raising funds under any Top-Up Placement.

6 RESOLUTION 6 - INCREASE OF NON-EXECUTIVE DIRECTOR REMUNERATION POOL

6.1 Background

Listing Rule 10.17 provides that the maximum aggregate amount payable as remuneration to Non-Executive Directors in any financial year may not exceed an amount determined by shareholders from time to time in general meeting (**Remuneration Pool**).

On 28 November 2024 Shareholders determined that the Company's Remuneration Pool may not exceed \$500,000.

Since then the Company has appointed, or given certain Shareholders the right to appoint, additional Directors. To reflect this, the Company seeks to increase the Remuneration Pool from \$500,000 to \$1,000,000 per annum.

It is not intended to fully utilise the increased aggregate fees in the immediate future.

If Resolution 6 is passed, the maximum aggregate amount of NED fees that may be paid to all of the Company's Non-executive Directors will be \$1 million per annum. This does not mean that the Company must utilise the entire maximum amount approved for Non-executive Directors' fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount to provide the Company with the flexibility to pay Non-executive Directors and ensure their remuneration levels commensurate are with market rates to attract and retain Directors of the highest calibre.

If Resolution 6 is not passed, the Company will not be permitted to pay NED fees to its Non-executive Directors which exceed the current maximum aggregate amount of Directors' fees already approved by Shareholders as set out in this Notice (that is, \$500,000 per annum). The remuneration of each Non-executive Director for the year ended 30 June 2025 is detailed in the remuneration report in the Company's 2025 Annual Report.

6.2 Regulatory requirements

(a) Corporations Act - giving financial benefits to related parties

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

- (i) the benefit is remuneration to a related party as an officer of the company and/or its subsidiaries and giving the remuneration would be reasonable given the circumstances of the company and the related party; or
- (ii) prior shareholder approval is obtained to the giving of the financial benefit.

Related party is widely defined under the Corporations Act, and includes a company's directors. Financial benefit is defined broadly and includes issuing securities. The Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate.

Resolution 6 is not an approval under Chapter 2E, and Shareholder approval under Chapter 2E will be sought if and when required.

(b) Listing Rule requirements

Listing Rule 10.17 provides that a company must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without shareholder approval.

Resolution 6 seeks that approval.

6.3 Information required by Listing Rule 10.17

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

- (a) The amount of the proposed increase is \$500,000 per annum.
- (b) The maximum aggregate amount of non-executive Directors' fees if Resolution 6 is passed will be \$1,000,000 per annum.
- (c) Equity Securities issued to the Non-executive Directors under Listing Rule 10.11 or Listing Rule 10.14 in the past 3 years is set out in SCHEDULE 3.

SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum:

ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
Chairman	means the Chairman of the Company.
Company or GMN	means Gold Mountain Limited (ACN 115 845 942).
Constitution	means the constitution of the Company as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
EST	means Eastern Standard Time.
Explanatory Memorandum	means this explanatory memorandum.
JLM	Jose Luis Manzano
Listing Rule	means the listing rules of the ASX.
Magnus Capital	has the meaning given in section 3.1.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
New Shares	has the meaning given in section 3.1.
Notice	means this notice of meeting.
Option	means an option to be issued a Share.
Participating Shareholders	has the meaning given in section 3.1.
Placement	has the meaning given in section 3.1.
Placement Shares	has the meaning given in section 3.1.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.

Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Top-Up Placement	has the meaning given in section 5.1.
WST	means Western Standard Time.

SCHEDULE 2 CAPITAL STRUCTURE

	Current		Placement			Top-Up Placement	Total	
Shareholder	Shares	%	Placement Shares	Total Shares	Total %	Placement Shares	Total Shares	%
Magnus Capital SA	35,363,181	17.30%	15,000,000	50,363,181	19.41%		50,363,181	15.77%
Pellegri International Corp	9,209,010	4.51%	10,000,000	19,209,010	7.40%		19,209,010	6.01%
JLM (inc with HSBC)	33,471,424	16.37%	15,000,000	48,471,424	18.68%		48,471,424	15.17%
Citicorp Nominees	10,752,618	5.26%		10,752,618	4.14%		10,752,618	3.37%
Eagle Holdings 2 Limited	29,928,919	14.64%	15,000,000	44,928,919	17.32%		44,928,919	14.07%
Others	85,691,678	41.92%		85,691,678	33.03%		85,691,678	26.83%
Top-Up Placement				-	0.00%	60,000,000	60,000,000	18.78%
Total	204,416,830	100.0%	55,000,000	259,416,830	100%	60,000,000	319,416,830	100.0%

SCHEDULE 3 SECURITIES ISSUED TO NON-EXECUTIVE DIRECTORS

Non-executive Director	Securities issued	Issue consideration	Issue date
Syed Hizam Alsagoff	15,000,000 Options (\$0.01 expiring 4 years from issue)	Services provided.	15 December 2023
Aharon Zaetz (appointed 16 March 2023)	15,000,000 Options	Services provided.	15 December 2023
	20,000,000 Performance Rights	Services provided.	19 February 2024
	27,027,027 Shares and 13,513,513 attaching Options (exercise price \$0.0055 and expiring 20 June 2027)	\$100,000 which was funded through a limited recourse loan provided by the Company under the Plan.	20 June 2024
	20,000,000 Performance Rights	Services provided.	29 November 2024
	7,500,000 Performance Rights	Services provided.	15 December 2025.
Maria Lucila Seco (appointed 28 August 2024)	Nil		
Marcelo Idoyaga (appointed 4 November 2024)	433,049 Shares	In lieu of cash payment of Director fees.	31 October 2025
	169,760 Shares	In lieu of cash payment of Director fees.	2 December 2025
Pablo Tarantini (appointed 3 April 2025)	7,500,000 Performance Rights	Services provided.	15 December 2025.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 7:00am (Perth time) on Saturday, 13 June 2026.**

📱 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/gmngm2026>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone
QR Reader App

📄 TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy. If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting, your proxy please write the full name of that individual or body corporate in the space provided. If you leave this section blank or your name, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

This form must be signed as follows:
Individual: This form must be signed by the securityholder.
Joint Holding: where the holdings are in more than one name, all the securityholders should sign.
Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 7:00am (Perth time) on Saturday, 13 June 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/gmngm2026>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Gold Mountain Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **U24, 589 Stirling Highway, Cottesloe WA 6011 on Monday, 15 June 2026 at 7:00am (Perth time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit. In doing so and if appointed, I authorise the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the company.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of issue of placement shares under Listing Rule 7.1A	☐	☐	☐
Resolution 2	Approval to issue placement shares to Magnus Capital SA	☐	☐	☐
Resolution 3	Approval to issue placement shares to JLM	☐	☐	☐
Resolution 4	Approval to issue placement shares to Eagle Holdings 2 Ltd	☐	☐	☐
Resolution 5	Approval to issue shares under Listing Rule 7.1	☐	☐	☐
Resolution 6	Approval to Increase Non-Executive Director Remuneration	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

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

Contact Name..... Contact Daytime Telephone..... Date / / 2026