

ASX ANNOUNCEMENT

19 May 2026

General Meeting of Shareholders

Iceni Gold Limited (the **Company**) (**ASX:ICL**) provides the following documents regarding the General Meeting of shareholders:

- Letter to shareholders
- Notice of General Meeting
- Sample proxy form

This announcement has been authorised by the Board of Iceni Gold Limited.

For further information please contact:

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19 May 2026

Dear Shareholder

GENERAL MEETING AND ELECTRONIC COMMUNICATIONS

Iceni Gold Limited (the **Company**) (**ASX:ICL**) is convening the General Meeting of shareholders (**Meeting**) on Wednesday, 24 June 2026, at 2:00 pm (WST). If you would like to attend, it will be held at Level 2, 41 Ord Street, West Perth, WA 6005. If the above arrangements with respect to the Meeting change, shareholders will be updated via ASX Market Announcements Platform as well as the Company's website at <https://icenigold.com.au>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://icenigold.com.au/site/investor-centre/asx-announcements> or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 2:00 pm (WST) on Monday, 22 June 2026. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at admin@icenigold.com.au and the Company's share registry at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://investor.automic.com.au/#/signup>.

Sebastian Andre
Company Secretary

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ICENI GOLD LIMITED
ACN 639 626 949
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00 pm WST
DATE: Wednesday, 24 June 2026
PLACE: Level 2, 41 Ord Street, West Perth WA

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 PM on 22 June 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

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 7.4 and for all other purposes, Shareholders ratify the issue of 51,583,335 Shares on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue up to 2,005,848 Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT OPTIONS

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 7.1 and for all other purposes, approval is given for the Company to issue up to 26,794,591 Options on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES TO ENABLE DIRECTOR PARTICIPATION IN THE PLACEMENT – MR BRIAN RODAN

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 10.11 and for all other purposes, approval is given for the Company to issue up to 3,333,333 Shares and 1,666,666 Options to Mr Brian Rodan (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES TO ENABLE DIRECTOR PARTICIPATION IN THE PLACEMENT – MR WADE JOHNSON

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 10.11 and for all other purposes, approval is given for the Company to issue up to 1,333,333 Shares and 666,666 Options to Mr Wade Johnson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO ENABLE DIRECTOR PARTICIPATION IN THE PLACEMENT – MR KEITH MURRAY

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 10.11 and for all other purposes, approval is given for the Company to issue up to 166,667 Shares and 83,333 Options to Mr Keith Murray (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO ENABLE DIRECTOR PARTICIPATION IN THE PLACEMENT – MR JAMES PEARSE

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 10.11 and for all other purposes, approval is given for the Company to issue up to 166,667 Shares and 83,333 Options to Mr James Pearse (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO THE LEAD MANAGER

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 7.1 and for all other purposes, approval is given for the Company to issue up to 7,323,647 Options to Evolution Capital Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Dated: 13 May 2026

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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 1 – Ratification of Prior Issue of Placement Shares – Listing Rule 7.1	Any person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Approval to Issue Placement Shares	Any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 3 – Approval to Issue Free Attaching Placement Options	Any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to Issue Securities to Enable Director Participation in the Placement – Brian Rodan	Brian Rodan (or his nominee(s)) 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 Company) or an associate of that person or those persons.
Resolution 5 – Approval to Issue Securities to Enable Director Participation in the Placement – Wade Johnson	Wade Johnson (or his nominee(s)) 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 Company) or an associate of that person or those persons.
Resolution 6 – Approval to Issue Securities to Enable Director Participation in the Placement – Keith Murray	Keith Murray (or his nominee(s)) 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 Company) or an associate of that person or those persons.
Resolution 7 – Approval to Issue Securities to Enable Director Participation in the Placement – James Pearse	James Pearse (or his nominee(s)) 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 Company) or an associate of that person or those persons.
Resolution 8 – Approval to Issue Options to the Lead Manager	Evolution Capital Pty Ltd (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion

or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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 Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6458 4200.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO THE RESOLUTIONS

1.1 Placement

On 23 March 2026, the Company announced it had received firm commitments from unrelated professional and sophisticated investors (**Placement Participants**) to raise approximately \$1,547,500 (before costs) through the issue of 51,583,333 fully paid ordinary shares at an issue price of \$0.03 per Share (**Placement Shares**) (**Placement**).

On 25 March 2026, the Company announced that it had received further commitments under the Placement for an additional \$210,175, bringing the total commitments from the Placement Participants to \$1,757,675 and the number of Placement Shares to be issued to an aggregate of up to 58,589,183.

The Placement Participants, subject to Shareholder approval under Resolution 3, are also entitled to one free-attaching Option for every two Placement Shares subscribed for under the Placement, exercisable at \$0.05 each and expiring on or before the date that is 2 years from the date of issue (**Placement Options**).

The Placement is being undertaken in two tranches as follows:

- (a) (**Tranche 1**): Tranche 1 of the Placement comprises the issue of 51,583,335 Shares on 30 March 2026 under the Company's existing Listing Rule 7.1 capacity (ratification of which is sought under Resolution 1); and
- (b) (**Tranche 2**): Tranche 2 of the placement comprises the issues of:
 - (i) up to 7,005,849 Shares to be issued, subject to Shareholder approval, to the Placement Participants and Company Directors (approval of which is being sought under Resolution 2, 4, 5, 6, and 7); and
 - (ii) up to 29,294,592 Placement Options, subject to Shareholder approval, to the Placement Participants (approval of which is being sought under Resolution 3).

In addition to the 51,583,335 Placement Shares issued to the Tranche 1 Placement Participants (Resolution 1), 2,005,848 Placement Shares to be issued to the Tranche 2 Participants (Resolution 2) and 26,794,591 Placement Options being issued subject to Shareholder approval (Resolution 3), Company Directors Brian Rodan, Wade Johnson, Keith Murray and James Pearse have committed to subscribe for a further 5,000,000 Shares and 2,500,000 Options under the Placement to raise an additional \$150,000 (Resolutions 4 to 7).

Further information regarding the Directors' participation is set out in Section 5.1.

1.2 Lead Manager

The Company has engaged Evolution Capital Pty Ltd (**Evolution** or the **Lead Manager**) to act as lead manager in relation to the Placement pursuant to a lead manager mandate (**Lead Manager Mandate**).

Pursuant to the terms of the Lead Manager Mandate, in consideration for lead manager services provided to the Placement, the Company has agreed to pay/issue Evolution:

- (a) a management and capital raising fee of 6% of the gross funds raised from the Placement; and
- (b) 7,323,647 Options exercisable at \$0.05 each and expiring on or before the date two years from the date of issue (**Lead Manager Options**), approval to issue which is being sought under Resolution 8.

The Lead Manager Mandate is otherwise on terms and conditions that are standard for an agreement of this nature.

1.3 Use of funds

Funds raised under the Placement will be used to fund the continued exploration at the Company's flagship project 14MWGP with a focus on the Everleigh-Tatong and Goose Well prospects, including the maiden reverse circulation (RC) program currently underway at Goose Well.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

2.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 51,583,335 Placement Shares on 30 March 2026 to unrelated Placement Participants.

2.2 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 shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve 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 Rule 7.1 and 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution seeking expressions of interest to participate in the capital raising 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.
Number and class of Securities issued	51,583,335 Placement Shares were issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	30 March 2026.
Price or other consideration the Company received for the Securities	\$0.03 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities were not issued under any agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT SHARES

3.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 2,005,848 Placement Shares to unrelated Placement Participants.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may be required to re-negotiate the terms of the Placement with the Placement Participants.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

REQUIRED INFORMATION	DETAILS
	The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 2,005,848 Placement Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.03 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are not being issued under any agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE FREE ATTACHING PLACEMENT OPTIONS

4.1 General

As set out in Section 1.1 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 26,794,591 Placement Options to unrelated Placement Participants free attaching on a 1:2 basis to the Placement Shares issued under the Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may be required to re-negotiate the terms of the Placement with the Placement Participants.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution seeking expressions of interest to participate in the capital raising 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.
Number of Securities and class to be issued	Up to 26,794,591 Placement Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued for nil consideration as they will be issued free attaching on the basis of one Option for every two Shares subscribed for under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Options are not being issued under any agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 4 – 7 – APPROVAL TO ISSUE PLACEMENT SECURITIES TO DIRECTORS

5.1 General

As set out in Section 1.1 above, these Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to an aggregate of 5,000,000 Placement Shares and 2,500,000 attaching Placement Options to Mr Brian Rodan, Mr Wade Johnson, Mr Keith Murray and Mr James Pearse (or their nominee(s)) on the terms and conditions set out below to enable their participation in the Company's capital raising activities on the same terms as unrelated participants.

Further details in respect of the intended participation of the Directors are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Brian Rodan	4	3,333,333	1,666,666	\$100,000
Wade Johnson	5	1,333,333	666,666	\$40,000
Keith Murray	6	166,667	83,334	\$5,000
James Pearse	7	166,667	83,334	\$5,000

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Total		5,000,000	2,500,000	\$150,000

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The Directors (other than Brian Rodan who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Rodan (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Wade Johnson who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Johnson (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Keith Murray who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Murray (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than James Pearse who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Pearse (or his nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

5.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is 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) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and no further funds will be raised under the Placement.

5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Brian Rodan (Resolution 4), Mr Wade Johnson (Resolution 5), Mr Keith Murray (Resolution 6) and Mr James Pearse (Resolution 7).
Categorisation under Listing Rule 10.11	The proposed recipients fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 5,000,000 Placement Shares and 2,500,000 Placement Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one 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).
Price or other consideration the Company will receive for the Securities	\$0.03 per Placement Share and nil per Placement Option as the Options will be issued free attaching with the Shares on the basis of one Option for every two Shares subscribed for under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are not being issued under any agreement.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

6.1 General

As set out in Section 1.2 above, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 7,323,647 Lead Manager Options to Evolution Capital Pty Ltd (or their nominee(s)) in consideration for lead manager services provided to the Company in connection with the Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As a consequence, the Company may need to find alternative methods of remunerating the Lead Manager to satisfy its obligations under the Lead Manager Mandate.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Evolution Capital Pty Ltd (or their nominee(s)).
Number of Securities and class to be issued	Up to 7,323,647 Lead Manager Options will be issued.
Terms of Securities	The Lead Manager Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Lead Manager Options will be issued at a nil issue price, in consideration for lead manager services provided by Evolution in connection with the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Lead Manager Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Icen Gold Limited (ACN 639 626 949).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Evolution means Evolution Capital Pty Ltd.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 1.2.

Lead Manager means Evolution Capital Pty Ltd.

Lead Manager Options has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

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 means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.1

Placement Options has the meaning given in Section 1.1

Placement Participants has the meaning given in Section 1.1

Placement Shares has the meaning given in Section 1.1

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option, (as applicable).

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

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SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLACEMENT OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.05 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on the date that is 2 years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital

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		offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Your proxy voting instruction must be received by **2:00pm (AWST) on Monday, 22 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

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1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

