

ALMA METALS LIMITED

ARBN 123 316 781

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

**For the General Meeting to be held on Monday, 22 June 2026
at 10:00am (Western Standard Time)
at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia**

Shareholders are urged to vote by lodging the Proxy Form or Voting Instruction Form in accordance with the instructions set out in that form.

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TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

This General Meeting of the Shareholders of Alma Metals Limited will commence at **10:00am** (Western Standard Time) on **Monday, 22 June 2026** at **Suite 1, 245 Churchill Avenue, Subiaco, Western Australia, 6008**

The Directors have set a date to determine the identity of those entitled to attend, speak and vote at the Meeting. The date is 20 June 2026 at 4:00pm (Western Standard Time).

How you will be able to vote depends on if you are a Shareholder or a Chess Depositary Interest (CDI) holder. The majority of voters will be CDI holders. Both methods are listed below:

CHESS Depositary Interests

CDI holders are invited to attend and speak at the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the Voting Instruction Form (as attached to this Notice of General Meeting) as per the information below so that CHESS Depositary Nominees Pty Ltd (CDN) can vote the underlying Shares on their behalf.

Shareholders

Ordinary Shareholders may vote by attending the Meeting in person, by proxy or by authorised representative. Shareholders of the Company, entitled to attend, speak and vote are entitled to appoint one or more proxies to attend, speak and vote at this Meeting. The completion and return of a valid form of proxy will not prevent holders of ordinary Shares from attending, speaking and voting in person at the Meeting if so desired. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

Voting in Person

To vote in person you need to attend the Meeting on the date and at the place set out above.

Attendance at Meeting

All holders of Shares appearing in the Company's Register of Shareholders at 20 June 2026 at 4:00pm Western Standard Time will be entitled to attend and vote at the Meeting.

Proxy Form and CDI Voting Instruction Form

To be effective, the Proxy or Voting Instruction Form must be received by the Company no later than 10:00am Western Standard Time on 20 June 2026. You should submit your Proxy Form or Voting Instruction Form in accordance with the instructions on that form.

Your Proxy Form or Voting Instruction Form is enclosed with this Notice, depending on your holder status.

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Notice is hereby given that the General Meeting of the Shareholders of Alma Metals Limited will be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on 22 June 2026 at 10:00am (Western Standard Time), for the purpose of transacting the business set out below.

The Explanatory Statement is to be read in conjunction with this Notice.

RESOLUTION 1 – RATIFICATION OF ISSUE OF FIRST TRANCHE OF PLACEMENT SHARES TO UNRELATED PARTIES UNDER LISTING RULE 7.1

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

"That the issue of 260,000,000 Shares to sophisticated and professional investors on 14 May 2026 as part of a first tranche of a placement utilising Listing Rule 7.1 is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

RESOLUTION 2 – RATIFICATION OF ISSUE OF FIRST TRANCHE OF PLACEMENT SHARES TO UNRELATED PARTIES UNDER LISTING RULE 7.1A

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

"That the issue of 108,200,000 Shares to sophisticated and professional investors on 14 May 2026 as part of a first tranche of a placement utilising Listing Rule 7.1A is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

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Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

RESOLUTION 3 – APPROVAL TO ISSUE SECOND TRANCHE PLACEMENT SHARES TO ALASDAIR COOKE

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

"That the issue up to 22,500,000 Shares as part of a second tranche of a placement to Alasdair Cooke or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Alasdair Cooke 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 an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

RESOLUTION 4 – APPROVAL TO ISSUE SECOND TRANCHE PLACEMENT SHARES TO VALENTINE CHITALU

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

"That the issue up to 5,000,000 Shares as part of a second tranche of a placement to Valentine Chitalu or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Valentine Chitalu 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 an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

RESOLUTION 5 – APPROVAL TO ISSUE SECOND TRANCHE PLACEMENT SHARES TO JOHN DEAN

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

"That the issue up to 2,500,000 Shares as part of a second tranche of a placement to John Dean or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of John Dean 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 an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

RESOLUTION 6 – APPROVAL TO ISSUE SECOND TRANCHE PLACEMENT SHARES TO FRAZER TABEART

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

"That the issue up to 1,800,000 Shares as part of a second tranche of a placement to Frazer Tabcart or his nominees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

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Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Frazer Tabcart 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 an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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

Daniel Davis
Company Secretary
Dated: 25 May 2026

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This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO PLACEMENT AND THE RESOLUTIONS

As announced by the Company on 6 May 2026, the Company is undertaking a placement (Placement) of a total of 400,000,000 Shares (Placement Shares) at 1 cent per Placement Share to raise \$4,000,000.

The Placement Shares have been issued to sophisticated and professional investors who are unrelated parties utilising the Company's Listing Rule 7.1 capacity (260,000,000 Shares and for which ratification is sought under Resolution 1) and Listing Rule 7.1A capacity (108,200,000 Shares and for which ratification is sought under Listing Rule 7.1A).

Listing Rule 10.11 approval is being sought by Resolutions 3 to 6 to issue Placement Shares to each of the Directors, who wish to participate in the fundraising on the same terms as for unrelated parties. A total of 31,800,000 Shares are to be issued to the Directors.

The net funds raised by the Placement are intended to be used to fund the drilling campaign at the Briggs Copper Project, targeting resource growth and conversion of Inferred Resources to Indicated Resources category to support the Prefeasibility Study. Funds will also support metallurgical test work programs and environmental baseline studies progressed in parallel.

2. RESOLUTIONS 1 AND 2 - RATIFICATION OF ISSUE OF FIRST TRANCHE PLACEMENT SHARES TO UNRELATED PARTIES UNDER LISTING RULES 7.1 AND 7.1A

2.1 Background

As referred to in Section 1 above, Resolution 1 and 2 are seeking to ratify the issue of the first tranche Placement Shares to unrelated parties. The first tranche Placement Shares were issued as a one tranche placement on 6 May 2026 utilising each of Listing Rule 7.1 and Listing Rule 7.1A.

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

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

An "eligible entity" means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes as it has a market capitalisation of approximately \$ 35.8 million at 11 May 2026 and obtained approval at its 2025 annual general meeting to the additional 10% capacity under Listing Rule 7.1A.

The Company is therefore able to issue equity securities up to a combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval within the limits provided.

The Company undertook the issue of the Placement Shares by relying in part on its placement capacity under Listing Rule 7.1 and in part on its placement capacity under Listing Rule 7.1A

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as the issue did not fall within any of the exceptions to Listing Rule 7.1. The issue did not breach Listing Rules 7.1 or 7.1A.

260,000,000 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity and are the subject of Resolution 1. 108,200,000 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity, which capacity was approved by Shareholders at the annual general meeting on 25 November 2025. These Placement Shares are the subject of Resolution 2.

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 or Listing Rule 7.1A (as the case may be) 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 into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 or 7.1A.

To this end, this Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

If Resolution 1 is passed, the 260,000,000 Placement Shares will be excluded in calculating the Company's 15% limit 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 issue date.

If Resolution 1 is not passed, the 260,000,000 Placement Shares will be included in calculating the Company's 15% limit 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 issue date.

If Resolution 2 is passed, the 108,200,000 Placement Shares will be excluded in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval under Listing Rule 7.1A until 25 November 2026.

If Resolution 2 is not passed, the 108,200,000 Placement Shares will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval under Listing Rule 7.1A until 25 November 2026.

2.2 Listing Rule 7.5

For Shareholders to approve the issue under and for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

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- (a) The Placement Shares were issued to sophisticated, professional and other investors exempt from or outside the disclosure requirements under Chapter 6D of the Corporations Act and being clients of Chieftain Securities or introduced to Chieftain Securities by a bookbuild process. Chieftain Securities acted as sole Lead Manager to the Placement. None of the subscribers is a related party of the Company. Further, in accordance with Guidance Note 21, none of the subscribers to the Placement is a "material investor" being a related party, member of key management personnel, a substantial holder, an adviser to the Company or an associate of any of the above and they are being issued with more than 1% of the Company's current issued capital.
- (b) The Placement Shares were issued on the following basis:
 - (i) 260,000,000 Placement Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
 - (ii) 108,200,00 Placement Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
- (c) The Placement Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Shares were issued on 14 May 2026.
- (e) The Shares were issued at 1 cent each.
- (f) The purpose of the issue of the Placement is to raise funds to be used as set out in Section 1 above.
- (g) The Placement Shares are not issued under an agreement.
- (h) A voting exclusion statement applies to Resolutions 1 and 2.

3. RESOLUTIONS 3, 4, 5 AND 6 – APPROVAL TO ISSUE SECOND TRANCHE PLACEMENT SHARES TO DIRECTORS

3.1 Background

Resolutions 3, 4, 5 and 6 seek Shareholder approval so that Alasdair Cooke, Valentine Chitalu, John Dean and Frazer Tabcart, who are Directors of the Company and thereby related parties, may participate in the placement on the same terms as unrelated parties the subject of Resolutions 1 and 2.

Specifically, Resolution 3 seeks Shareholder approval so that the Company may issue up to 22,500,000 Shares at 1 cent per Share to Alasdair Cooke or his nominees. Resolution 4 seeks Shareholder approval so that the Company may issue up to 5,000,000 Shares at 1 cent per Share to Valentine Chitalu or his nominees. Resolution 5 seeks shareholder approval so that the Company may issue up to 2,500,000 Shares at 1 cent per Share to John Dean or his nominees. Resolution 6 seeks Shareholder approval so that the Company may issue up to 1,800,000 Shares at 1 cent per Share to Frazer Tabcart or his nominees.

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:

- (a) Listing Rule 10.11.1 - a related party;
- (b) Listing Rule 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;

- (c) Listing Rule 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;
- (d) Listing Rule 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) Listing Rule 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 (as each of Alasdair Cooke, Valentine Chitalu, John Dean and Frazer Tabart is a Director of the Company) and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Each of Resolutions 3, 4, 5 and 6 seek the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

For each of the Resolutions, if the Resolution is passed, the Company will be able to proceed with the issue.

For each of the Resolutions, if the Resolution is not passed, the Company will not be able to proceed with the Issue and the Company will not raise the sum of \$318,000 the subject of these Resolutions.

3.2 Listing Rule 10.13

For Shareholders to approve the issue of the securities under and for the purposes of Listing Rule 10.11, the following information is provided to Shareholders in accordance with Listing Rule 10.13:

- (a) The securities will be issued to Alasdair Cooke or his nominees (Resolution 3), Valentine Chitalu or his nominees (Resolution 4), John Dean or his nominees (Resolution 5) and Frazer Tabart or his nominees (Resolution 6).
- (b) Each of Alasdair Cooke, Valentine Chitalu, John Dean and Frazer Tabart is a Director and is therefore a related party (Listing Rule 10.11.1).
- (c) The maximum number of securities the Company will issue is 22,500,000 Shares to Alasdair Cooke (Resolution 3), 5,000,000 Shares to Valentine Chitalu (Resolution 4), 2,500,000 Shares to John Dean (Resolution 5) and 1,800,000 Shares to Frazer Tabart (Resolution 6).
- (d) The Shares are fully paid ordinary Shares in the Company and rank equally with the Company's current issued shares.
- (e) The securities will be issued no later than 1 month after the date of this Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Shares will be issued for 1 cent per Share.
- (g) The purpose of the issue of the Shares is to raise funds as part of the Placement, which funds are intended to be used as set out in Section 1 above.

- (h) The issue of the securities respectively affects Alasdair Cooke, Valentine Chitalu, John Dean and Frazer Tabcart in their capacity as an investor and is not intended to remunerate or incentivise them.
- (i) The securities are not to be issued under an agreement.
- (j) A voting exclusion statement applies to Resolutions 3, 4, 5 and 6.

In each case, the Directors of the Company independent of the Director in question have resolved that the issue of the securities the subject of the respective Resolution is on reasonable arms-length terms for the Company as the Director in question will be issued with Placement Shares on the same terms as Placement Shares issued to unrelated parties under an arms-length placement.

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In this Explanatory Statement, the following expressions have the following meanings:

"Articles" means the Articles of Association of the Company as amended from time to time.

"ASX" means the ASX Limited (ABN 98 008 624 691).

"ASX Listing Rules" or **"Listing Rules"** means the listing rules of the ASX.

"Board" means the Board of Directors of the Company.

"CDI" means a CHESS Depository Interest representing a unit of beneficial ownership in the Shares registered in the name of CHESS Depository Nominees Pty Ltd.

"Company" or **"ALM"** means Alma Metals Limited (ARBN 123 316 781).

"Directors" means the Directors of the Company from time to time.

"equity securities" has the same meaning as in the Listing Rules.

"Explanatory Statement" means this explanatory statement.

"General Meeting" or **"Meeting"** means the meeting convened by this Notice.

"Notice" or **"Notice of Meeting"** means the notice of meeting that accompanies this Explanatory Statement.

"Placement" means the placement of up to 400,000,000 Shares as announced by the Company on 6 May 2026.

"Placement Share" means Shares issued pursuant to the Placement.

"Resolution" means a resolution contained in the Notice.

"Share" means a fully paid ordinary Share in the capital of the Company and, where the context requires, means a CDI.

"Shareholder" means a registered holder of a Share in the Company.

"WST" or **"Western Standard Time"** means Western Standard Time, Perth, Western Australia.

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LODGE YOUR INSTRUCTION

ONLINE
<https://au.investorcentre.mpms.mufg.com>

BY MAIL
 Alma Metals Limited
 C/- MUFG Corporate Markets (AU) Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND
 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



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CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (**CDIs**) of Alma Metals Limited (**Company**) hereby direct CHESSE Depository Nominees Pty Ltd (**CDN**) to vote the shares underlying my/our CDI holding at the General Meeting of stockholders of the Company to be held at **10:00am (AWST) on Monday, 22 June 2026 at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia, 6008** and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below. **The Chairman of the Meeting intends to vote undirected proxies in favour of resolutions 1-6.**

STEP 2

PROXY APPOINTMENT – this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting

If you wish to attend the Meeting in person or appoint another person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert their name(s) in this box.

MUFG Corporate Markets (AU) Limited will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of General Meeting* including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of issue of first tranche of Placement Shares to unrelated parties under listing rule 7.1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval to issue second tranche Placement Shares to John Dean	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of issue of first tranche of Placement Shares to unrelated parties under listing rule 7.1A.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval to issue second tranche Placement Shares to Frazer Tabearnt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue second Tranche Placement shares to Alasdair Cooke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval to issue second tranche Placement Shares to Valentine Chitalu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)	Joint CDI Holder 2 (Individual)	Joint CDI Holder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's CDI register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Each CHESSE Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESSE Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) or the name of your chosen appointee in the box in Step 2. MUFGE Corporate Markets (AU) Limited will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of General Meeting* including any cut off time for receipt of valid proxies.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with MUFGE Corporate Markets (AU) Limited. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: with respect to an Australian company, 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 indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Saturday, 20 June 2026**, being not later than 48 hours before the commencement of the Meeting. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, stockholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Alma Metals Limited
C/- MUFGE Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFGE Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

For personal use only