
FLAGSHIP MINERALS LIMITED

(INCORPORATED IN THE REPUBLIC OF SINGAPORE)

COMPANY REGISTRATION NO. 201729187E

ARBN 639 599 554

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the **Extraordinary General Meeting** will be held at:

TIME: 10.30am (AEST)
DATE: Wednesday, 22nd July 2026
AT: The Commons
Level M, 388 George Street
Sydney NSW 2000

FLAGSHIP MINERALS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 201729187E

ARBN 639 599 554

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders (**EGM**) of Flagship Minerals Limited (**Flagship** or **Company**) will be held at **10.30am** (AEST) on **Wednesday, 22nd July 2026** at **The Commons, Level M, 388 George Street, Sydney NSW 2000**.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the EGM. Please ensure you read the Explanatory Statement in full.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE | TRANCHE 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,000,000 fully paid ordinary Shares to clients of Claymore Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

The Board recommends the Shareholders vote **in favour** of this resolution.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

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

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

2. RESOLUTION 2 – APPROVAL OF NEW SHARE ISSUE | TRANCHE 2

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot 2,000,000 fully paid ordinary Shares to clients

of Claymore Capital Pty Ltd, on the terms and conditions set out in the Explanatory Statement.”

The Board recommends the Shareholders vote **in favour** of this resolution.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

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

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

3. RESOLUTION 3 – APPROVAL OF NEW SHARE ISSUE | HONGKONG XINHAI MINING SERVICES LIMITED

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue and allot 2,000,000 fully paid ordinary Shares to HongKong Xinhai Mining Services Limited on the terms and conditions set out in the Explanatory Statement.”

The Board recommends the Shareholders vote **in favour** of this resolution.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of HongKong Xinhai Mining Services Limited and any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

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

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

4. RESOLUTION 4 – APPROVAL OF NEW SHARE ISSUE | CLAYMORE CAPITAL

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot 132,000 fully paid ordinary Shares to Claymore Capital Pty Ltd, or their nominee/s, on the terms and conditions set out in the Explanatory Statement.”

The Board recommends the Shareholders vote **in favour** of this resolution.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Claymore Capital Pty Ltd, or any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

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

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

FURTHER INFORMATION

All Resolutions will be via a Poll

Each Resolution considered at the Meeting will be conducted by a Poll. The Board considers voting by a poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the Meeting. Shareholders who are unable to attend the Meeting are encouraged to vote in advance of the Meeting.

Your vote is important

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

Voting eligibility

The Directors have determined in accordance with the Company's Constitution that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.30am (AEST) on Sunday, 19th July 2026.

HOW TO VOTE

Shareholders can vote on the Resolutions by:

- Submitting their vote before the meeting either online or using the proxy form; or
- during the live meeting.

Shareholders are encouraged to lodge their vote prior to the meeting by visiting **<https://au.investorcentre.mpms.mufg.com>** and follow the instructions **no later than 72 hours before the commencement of the meeting which is 10.30am (AEST) on Sunday, 19th July 2026**. Proxies received after this time will not be effective for the scheduled meeting.

You may also lodge completed Proxy Forms:

Online at:	https://au.investorcentre.mpms.mufg.com
By mail to:	Flagship Minerals Limited c/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia
In Person* at:	MUFG Corporate Markets (AU) Limited Paramatta Square, Level 22, Tower 6 10 Darcy Street Parramatta NSW 2150 * during business hours Monday to Friday (9.00am – 5.00pm).

In accordance with the Company's Constitution:

- a Member who is not a Relevant Intermediary, may appoint not more than two (2) proxies to attend, speak and vote at the same general meeting. Where such Member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
- a member who is a Relevant Intermediary may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

A proxy or representative need not be a Member and shall be entitled to vote on any matter at any general meeting on a show of hands.

Voting intentions of the Chairman of the Meeting

The Chairman of the Meeting intends to vote all available proxies in favour of the resolution.

If you complete a proxy form that authorises the Chair of the meeting to vote on your behalf as proxy, and you do not mark any of the boxes as to give the Chair directions on how your vote should be cast, then you will have been taken to have expressly authorised the Chairman to exercise your proxy on Resolutions 1 to 4. In accordance with this express authority provided by you, the Chairman intends to vote in favour of Resolutions 1 to 4. If you wish to appoint the Chairman of the meeting as your proxy, and you wish to direct them on how to vote, please tick the appropriate boxes on the form.

QUESTIONS AND COMMENTS FROM SHAREHOLDERS

Flagship welcomes questions from Shareholders and proxyholders in the lead up to and during the EGM. In the interests of all participants, please confine your questions to matters being considered at the EGM that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the EGM and a number of similar questions may be grouped together and answered by the Chairman or management.

Before the meeting

Shareholders may submit written questions to the Company or the auditor in advance of the EGM by email to the Company Secretary at cosec@flagshipmin.com or by post to the Company's share registry (see address details above). Questions must be received by the Company no later than five (5) business days before the EGM.

During the meeting

All Shareholders will have a reasonable opportunity to ask questions during the EGM.

COMMUNICATION WITH SHAREHOLDERS

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://au.investorcentre.mpms.mufig.com>.

Dated: 29th June 2026

By order of the Board

Elissa Hansen

EXTRAORDINARY GENERAL MEETING EXPLANATORY STATEMENT

This Extraordinary General Meeting (**EGM**) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the EGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Extraordinary General Meeting Resolutions.

1. BACKGROUND TO THE RESOLUTIONS

On 20 May 2026, Flagship announced that it had received firm commitments to raise A\$2.75 million through two tranche strategic placement (**Placement**) to three investors at an issue price of A\$0.25 per share.

The Placement included a A\$500,000 commitment from HongKong Xinhai Mining Services Limited (**Xinhai**), Flagship's existing strategic partner and global mining engineering group.

Claymore Capital Pty Ltd was the Lead Manager for the Placement. A total fee of 6% on gross funds raised is payable to the Lead Manager who has chosen to receive their fee in Shares on the same terms as the investors.

This meeting is to seek Shareholder seek ratification of the Tranche 1 Placement Shares (Resolution 1) and approval to issue the Tranche 2 Placement Shares (Resolutions 2 and 3). The Company is also seeking Shareholder approval to issue Shares to the Lead Manager in consideration for their fee (Resolution 4).

2. RESOLUTIONS 1 | RATIFICATION OF PRIOR ISSUE | TRANCHE 1

2.1 General

Resolution 1 seeks Shareholder ratification of the issue of 7,000,000 Placement Shares to clients of Claymore Capital Pty Ltd.

2.2 ASX Listing Rule 7.1 & 7.1A

Broadly speaking, and subject to a number of exceptions, ASX Listing Rules 7.1 and 7.1A limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to a combined 25% of the fully paid ordinary shares it had on issue at the start of that period. Shareholders approved the additional 10% placement capacity under ASX Listing Rule 7.1A at the annual general meeting held on 29 May 2026.

The issue of the Placement Shares clients of Claymore Capital Pty Ltd do not fall within any of the relevant exceptions set out in ASX Listing Rule 7.1 and, as they have not yet been approved by Shareholders utilise the Company's 10% limit in ASX Listing Rule 7.1A, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12-month period following the issue dates.

ASX Listing Rule 7.4 provides that where shareholders subsequently approve an issue of securities, the issue will be treated as having been approved under ASX Listing Rules 7.1 and 7.1A, thereby replenishing the Company's combined 25% capacity, enabling it to issue further securities up to that limit.

Flagship 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 ASX Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder ratification under and for the purposes of ASX Listing Rule 7.4 for the issue of the Placement Shares.

2.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the issue will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, and 10% limit under ASX Listing Rule 7.1A, 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 Resolution 1 is not passed, the issue will be included in calculating the Company's combined 15% limit under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A, 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.

2.4 Technical information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) 7,000,000 Shares were issued to clients of Claymore Capital Pty Ltd who are not, or associates of, related parties, KMP, substantial holders or advisers being issued more than 1% of the Company's current issued capital;
- (b) The Shares issued rank equally in all respects with existing Shares on issue;
- (c) The Shares were issued on 17 June 2026;
- (d) The Shares were issued at \$0.25 per Share;
- (e) Funds raised from the Placement are being used to support advancement of feasibility studies, technical programmes and general working capital;
- (f) The Shares issued were not subject to any formal agreement between the Company and recipients. They were issued pursuant to standard share subscription documents containing customary terms for a transaction of this nature.

3. RESOLUTION 2 | APPROVAL OF NEW SHARE ISSUE | TRANCHE 2

3.1 General

Resolution 2 seeks Shareholder approval for the issue of 2,000,000 Tranche 2 Placement Shares to clients of Claymore Capital Pty Ltd.

The issue of the Tranche 2 Placement Shares do not fall within any of the relevant exceptions set out in ASX Listing Rule 7.2 and, at the time of agreement to issue, would have exceeded the Company's capacity to issue additional securities. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1.

See 2.2 above for information on ASX Listing Rule 7.1 and 7.1A.

3.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of Tranche 2 of the Placement Shares. 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 Resolution 2 is not passed, the Company will not be able to proceed with the issue and will not be able to raise the additional \$450k to support advancement of the Company's Isidora Gold Project.

3.3 Technical information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) 2,000,000 Shares are to be issued to clients of Claymore Capital Pty Ltd who are not, or associates of, related parties, KMP, substantial holders or advisers being issued more than 1% of the Company's current issued capital;
- (b) 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;
- (c) The Company expects to issue the Shares no 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);
- (d) The Shares will be issued at A\$0.25 each;
- (e) Funds raised from the issue will be used to support advancement of feasibility studies, technical programmes and general working capital;
- (f) The Shares to be issued were not subject to any formal agreement between the Company and recipients. They were issued pursuant to standard share subscription documents containing customary terms for a transaction of this nature.

4. RESOLUTION 3 | APPROVAL OF NEW SHARE ISSUE | TRANCHE 2 - HONGKONG XINHAI MINING SERVICES LIMITED

4.1 General

Resolution 3 seeks Shareholder approval for the issue of 2,000,000 Tranche 2 Placement Shares to HongKong Xinhai Mining Services Limited, a related entity to director, Mr. Zhongyi (John) Zhang.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 passed, the Company will be able to proceed with the issue of Tranche 2 Placement Shares to HongKong Xinhai Mining Services Limited within one (1) month after the date of the Meeting.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not be able to raise the additional \$500k to support advancement of the Company's Isidora Gold Project.

4.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to any of the following persons without the approval of holders of ordinary securities (Shareholders):

- 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;
- 10.11.5 a person whose relationship with the company or a person referred to in ASX 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 Shareholder.

The issue falls within ASX Listing Rule 10.11.1 and none of the exceptions in ASX Listing Rule 10.12 applies, and so therefore requires the approval of Shareholders under ASX Listing rule 10.11.

Resolution 3 seek the required Shareholder approval for the issue under and for the purposes of Listing rule 10.11.

4.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) 2,000,000 Shares are to be issued to HongKong Xinhai Mining Services Limited which is a related party under Listing Rule 10.11.1 as Mr. Zhongyi (John) Zhang is a director of the Company and a director of the recipient of the Shares;
- (b) 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;
- (c) the Shares will be issued as soon as practical after the meeting and no later than one (1) month after the date of the Meeting and it is intended that the issue of Shares will occur on the same date;
- (d) The Shares will be issued at A\$0.25 each;
- (e) Funds raised from the issue will be used to support advancement of feasibility studies, technical programmes and general working capital;

The Shares to be issued to Xinhai are not being issued to remunerate Mr. Zhongyi (John) Zhang and are proposed to be issued pursuant to standard share subscription documents containing customary terms for a transaction of this nature. Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to HongKong Xinhai Mining Services Limited, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares the subject of this resolution will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

5. RESOLUTION 4 | APPROVAL OF NEW SHARE ISSUE

5.1 General

Resolution 4 seeks Shareholder approval for the issue of 132,000 Shares to Claymore Capital Pty Ltd or its nominee/s in consideration for their fee payable for acting as Lead Manager to the raise.

See 2.2 above for further information on ASX Listing Rule 7.1 and 7.1A.

5.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of Shares to Claymore Capital. 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 Resolution 4 is not passed, the Company will still be able to proceed with the issue, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

5.3 Technical information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) 132,000 Shares are to be issued to Claymore Capital Pty Ltd or its nominee/s;
- (b) 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;
- (c) The Company expects to issue the Shares no 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);
- (d) The Shares will be issued at a deemed issue price of A\$0.25 each;
- (e) No funds will be raised from the issue however, they will extinguish a liability owed by the Company for the Placement
- (f) Claymore Capital acted as Lead Manager for the Placement. The agreement between the Company and Claymore Capital are to act as lead manager for the capital raise for a fee of 6% (+GST) on Placement funds raised.

GLOSSARY

\$ means Australian dollars.

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.

Companies Act means Singapore Companies Act 1967

Company means Flagship Minerals Limited (Company Registration No. 201729187E; ARBN 639 599 554).

Constitution means the Company's constitution.

Directors means the current directors of the Company.

Extraordinary General Meeting means the meeting convened by this Notice.

Explanatory Statement means the explanatory statement accompanying the Notice of Extraordinary General Meeting.

KMP means Key Management Personal, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

Notice of Extraordinary General Meeting means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.

Proxy Form means the proxy form accompanying the Notice of Extraordinary General Meeting.

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

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

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

LODGE YOUR VOTE

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

BY MAIL

 Flagship Minerals 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


X99999999999
PROXY FORM

I/We being a member(s) of Flagship Minerals Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)
OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

 or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:30am (AEST) on Wednesday, 22 July 2026 at The Commons, Level M, 388 George Street, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.
VOTING DIRECTIONS
Proxies will only be valid and accepted by the Company if they are signed and received no later than 72 hours before the Meeting.
Please read the voting instructions overleaf before marking any boxes with an ☑
Resolutions
For Against Abstain*

- 1 Ratification of prior issue – Tranche 1
- 2 Approval of new share issue – Tranche 2
- 3 Approval of new share issue – HongKong Xinhai Mining Services Limited
- 4 Approval of new share issue – Claymore Capital

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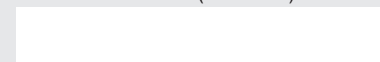
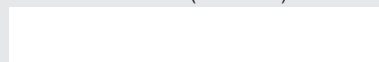
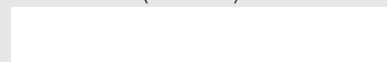
* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

 This form should be signed by the shareholder. If a joint holding, all shareholders must sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

FLG PRX2603A

For personal use only



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

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, all shareholders must sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. 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: 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.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Extraordinary General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (AEST) on Sunday, 19 July 2026**, being not later than 72 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.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, shareholders 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.mufig.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

Flagship Minerals Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG 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)

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

For personal use only