7 August 2026

Dear Shareholder

General Meeting – Notice of Meeting and Proxies

Notice is given that a General Meeting (**Meeting**) of Shareholders of Auravelle Metals Limited (ACN 009 448 980) (**Company**) will be held as follows:

Time and date:	9:30am (Perth time) on Thursday, 10 September 2026
Location:	Unit 5, 12-20 Railway Road, Subiaco WA 6008

<u>Notice of Meeting</u>

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at https://auravelle.com.au/investor-centre/asx-announcements/; and
- the ASX market announcements page under the Company's code "AUV".

<u>Voting at the Meeting or by proxy</u>

ONLINE:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone.

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of your 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/

PHONE:
1300 288 664 (Within Australia)

- +61 2 9698 5414 (Overseas)

Your proxy voting instruction must be received by 9:30am (Perth time) on Tuesday, 8 September 2026 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

Greg Fitzgerald
Company Secretary
Auravelle Metals Limited

ABN 26 009 448 980

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date:	**9:30am (AWST) on Thursday, 10 September 2026**
Location:	**Unit 5, 12-20 Railway Road, Subiaco WA 6008**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9388 1551

Shareholders are urged to vote by lodging the Proxy Form attached to the Notice.

Auravelle Metals Limited
ABN 26 009 448 980
(Company)

Notice of General Meeting

Notice is given that the general meeting of Shareholders of Auravelle Metals Limited (**Company**) will be held at Unit 5, 12-20 Railway Road, Subiaco WA 6008 on Thursday, 10 September 2026 at 9:30am (AWST) (**Meeting**).

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 as at 5:00pm (AWST) on Tuesday, 8 September 2026.

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of Prior Issue of Shares to Orange Minerals NL - 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 13,168,844 Shares to Orange Minerals NL (or its nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 2 – 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 95,312,965 Shares on the terms and conditions set out in the Explanatory Memorandum."

Resolution 3 – Ratification of Prior Issue of Placement Shares - Listing Rule 7.1A

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 66,562,035 Shares on the terms and conditions set out in the Explanatory Memorandum."

Resolution 4 – Approval to Issue Placement Options to Unrelated Parties

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 80,937,500 Placement Options to the Unrelated Parties on the terms and conditions set out in the Explanatory Memorandum."

Resolution 5 – Director Participation in Placement – Craig McGown

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,500,000 Shares together with 1,250,000 Placement Options to Craig McGown (or his nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 6 – Director Participation in Placement – Andrew Muir

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,500,000 Shares together with 1,250,000 Placement Options to Andrew Muir (or his nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 7 – Director Participation in Placement – John Forwood

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,875,000 Shares together with 937,500 Placement Options to John Forwood (or his nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 8 – Director Participation in Placement – Stephen Biggins

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 18,750,000 Shares together with

9,375,000 Placement Options to Stephen Biggins (or his nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 9 – Approval to Issue Broker 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 15,000,000 Broker Options to Bell Potter Securities Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 10 – Approval of issue of Options to Stephen Biggins

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 840,000 Incentive Options to Mr Stephen Biggins (or his nominees), on the terms and conditions in the Explanatory Memorandum."

Voting exclusions

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:

(a) **Resolution 1**: Orange Minerals NL or any other person who participated in the issue or is a counterparty to the Agreement being approved or an associate of that person (or those persons).

(b) **Resolutions 2 and 3**: A person who participated in the issue of the Tranche 1 Placement Shares or an associate of that person or those persons.

(c) **Resolution 4**: 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 holder of ordinary securities in the Company) (namely the Unrelated Parties) or an associate of that person (or those persons).

(d) **Resolution 5:** Craig McGown (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.

(e) **Resolution 6:** Andrew Muir (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.

(f) **Resolution 7:** John Forwood (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.

(g) **Resolution 8:** Stephen Biggins (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.

(h) **Resolution 9:** 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 holder of ordinary securities in the Company) (namely Bell Potter Securities Limited (or its nominees)) or an associate of that person (or those persons).

(i) **Resolution 10:** Stephen Biggins (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.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote, 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 prohibition

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 10 if:

(a) the proxy is either:

   (i) a member of the Key Management Personnel; or

   (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on Resolution 10.

Provided the Chair is not a person referred to in the voting exclusion for Resolution 10, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though Resolution 10 is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Greg Fitzgerald
Company Secretary
Auravelle Metals Limited
Dated: 7 August 2026

Auravelle Metals Limited
ABN 26 009 448 980
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Unit 5, 12-20 Railway Road, Subiaco WA 6008 on Thursday, 10 September 2026 at 9:30am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of Prior Issue of Shares to Orange Minerals NL
Section 4	Background to Resolutions 2 to 8
Section 5	Resolutions 2 and 3 - Ratification of Prior Issue of Placement Shares – Listing Rules 7.1 and 7.1A
Section 6	Resolution 4 - Approval to Issue Placement Options to Unrelated Parties
Section 7	Resolutions 5 to 8 – Director Participation in Placement
Section 8	Resolution 9 – Approval to Issue Broker Options
Section 9	Resolution 10 – Approval of Issue of Options to Stephen Biggins
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Placement and Broker Options
Schedule 3	Terms and Conditions of Incentive Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

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

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(ii) a proxy need not be a member of the Company; and

(iii) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);

(ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

(iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

(i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;

(ii) the appointed proxy is not the chair of the meeting;

(iii) at the meeting, a poll is duly demanded on the resolution; and

(iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 9.30am (AWST) on Tuesday, 8 September 2026, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@auravelle.com.au by Tuesday, 8 September 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 –Ratification of Prior Issue of Shares to Orange Minerals NL

3.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 13,168,844 ordinary shares to Orange Minerals NL to settle the $200,000 of consideration owing relating to the transaction announced on 7 April 2026 ("Agreement").

As a result of this Agreement, the Company expanded its strategic footprint at the Crown Gold Project, located approximately 45km south-east of Kalgoorlie in WA, with the acquisition of nine tenements immediately south of the Company's Crown Gold Project. The newly acquired tenements comprise a mix of granted prospecting and exploration leases covering an area of 20km^2.

13,168,844 ordinary shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) following completion of this transaction on 21 April 2026. A summary of the material terms of the Agreement is set out below:

(a) **(Acquisition)** the Company acquired from Orange Minerals NL a 100% legal and beneficial interest in nine granted tenements, being Prospecting Licences P 26/4494, P 26/4495, P 26/4496, P 26/4497, P 26/4498 and P 26/4647 and Exploration Licences E 26/218, E 25/484 and E 25/591, covering a total area of approximately 20km^2 located approximately 45km south-east of Kalgoorlie, Western Australia (**Tenements**);

(b) **(Consideration)** in consideration for the acquisition of the Tenements, the Company agreed to issue Orange Minerals NL $200,000 worth of Shares at a deemed issue price of $0.0152 per Share (being 13,168,844 Shares) ("**Consideration Shares"**), calculated by reference to the 5-day VWAP of Shares prior to entering into the Agreement, upon completion of the acquisition (which occurred on 21 April 2026);

(c) **(Escrow)** 50% of the Consideration Shares are subject to a 12-month voluntary escrow period from the date of execution of the Agreement (being 4 April 2026); and

(d) **(Royalty)** the Tenements are subject to an existing royalty obligation equal to a 1.5% gold net smelter return, which the Company assumed upon completion of the acquisition.

The Agreement otherwise contains terms and conditions considered standard for an agreement of its nature.

The issue of the Shares to Orange Minerals NL did not breach Listing Rule 7.1 at the time of the issue.

3.2 Listing Rule 7.1

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 12 month period.

The issue of Shares to Orange Minerals NL 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 issue of the Shares to Orange Minerals NL.

3.3 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 of the Shares to Orange Minerals NL.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares to Orange Minerals NL.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Shares issued to Orange Minerals NL 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 issue of the Shares to Orange Minerals NL.

If Resolution 1 is not passed, the Shares issued to Orange Minerals NL will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares to Orange Minerals NL.

3.5 Technical information required by Listing Rule 7.5

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

(a) the Shares were issued to Orange Minerals NL;

(b) 13,168,844 Shares were issued.

(c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued on 21 April 2026;

(e) the Shares were issued at a deemed issue price of $0.0152 per Share;

(f) the purpose of the issue of the Shares was to settle the $200,000 of consideration owing to Orange Minerals NL pursuant to the Agreement;

(g) the Shares were issued under the Agreement, a summary of the material terms of which is set out in Section 3.1; and

(h) a voting exclusion statement applies to this Resolution.

4. Background to Resolutions 2 to 8

4.1 General

As announced on 20 July 2026, the Company received binding commitments to raise $1,500,000 (before costs) through the issue of an aggregate 187,500,000 Shares at an issue price of $0.008 per Share (**Placement Shares**), together with one free attaching Option for every two Placement Shares subscribed for and issued exercisable at $0.016 per Option, expiring on or before the date that is two years from the date of issue (**Placement Options**) (**Placement**), comprising two tranches as follows:

(a) 161,875,000 Placement Shares which were issued under the Company's combined Listing Rule 7.1 and 7.1A capacities (**Tranche 1 Placement Shares**), ratification of which is sought under Resolutions 2 and 3, respectively; and

(b) 25,625,000 Placement Shares, subject to Shareholder approval, which includes the issue of Placement Shares to Directors (**Related T2 Participants**), Craig McGown ($20,000 worth of Placement Shares), Andrew Muir ($20,000 worth of Placement Shares), John Forwood ($15,000 worth of Placement Shares) and Stephen Biggins ($150,000 worth of Placement Shares), for which, together with their free-attaching Placement Options, approval is sought under Resolutions 5 to 8 for their participation in the Placement.

The Company is seeking Shareholder approval for the issue of 80,937,500 Placement Options to the Unrelated Parties (as defined in Section 6.1) pursuant to Resolution 4.

4.2 Use of Funds

The proceeds raised under the Placement will be applied towards exploration at the Nuckulla Hill, Skye and Crown gold projects, costs of the capital raising and working capital.

4.3 Lead Manager

The Company entered into a lead manager mandate with Bell Potter Securities Limited (**Bell Potter**) to provide lead manager services to the Placement (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company agreed to:

(a) pay Bell Potter a capital raising fee equal to 4% of the funds raised by Bell Potter under the Placement;

(b) pay Bell Potter a management fee equal to 2% of the total funds raised under the Placement; and

(c) subject to Shareholder approval, issue Bell Potter 15,000,000 Options on the same terms as the Placement Options (**Broker Options**).

The Company will reimburse Bell Potter for all reasonable out-of-pocket expenses incurred in connection with the Lead Manager Mandate and the Placement.

The other terms of the Lead Manager Mandate are considered standard for an agreement of this nature.

The Company seeks Shareholder approval to issue the Broker Options to Bell Potter under Resolution 9.

5. Resolutions 2 and 3 – Ratification of Prior Issue of Placement Shares – Listing Rules 7.1 and 7.1A

5.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 161,875,000 Tranche 1 Placement Shares at an issue price of $0.008 per Share to raise $1,295,000 under the first tranche of the Placement.

95,312,965 Tranche 1 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 2) and 66,562,035 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 3), which was approved by Shareholders at the annual general meeting held on 20 November 2025.

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

5.2 Listing Rules 7.1 and 7.1A

As summarised in Section 3.2 above, 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 12 month 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%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 20 November 2025.

The issue of the Tranche 1 Placement Shares 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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

5.3 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 of the Tranche 1 Placement Shares.

Resolutions 2 and 3 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 2 and 3 are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 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 issue of the Tranche 1 Placement Shares.

If Resolutions 2 and 3 are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 2 and 3:

(a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of Bell Potter or existing Auravelle Shareholders. The recipients were identified through a bookbuild process, which involved Bell Potter seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that other than Cremorne Capital Limited as trustee for the Lowell Resources Fund who is a substantial shareholder of the Company and subscribed for $100,000 of Tranche 1 Placement Shares, being 12,500,000 Shares, which represented approximately 1.35% of the Shares in the Company at the time of issue, none of the recipients were:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company;

(c) 161,875,000 Tranche 1 Placement Shares were issued on the following basis:

(i) 95,312,965 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 2); and

(ii) 66,562,035 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 3);

(d) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) the Tranche 1 Placement Shares were issued on 27 July 2026;

(f) the issue price was $0.008 per Tranche 1 Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;

(g) the purpose of the issue of the Tranche 1 Placement Shares was to raise capital, which will be applied towards the purposes outlined in Section 4.2;

(h) the Tranche 1 Placement Shares were not issued under an agreement and were issued pursuant to a Placement Offer Confirmation Letter which outlined the terms and conditions of the Tranche 1 Placement Shares as disclosed in this Notice; and

(i) a voting exclusion statement applies to this resolution.

6. Resolution 4 – Approval to Issue Placement Options to Unrelated Parties

6.1 General

As set out in Section 4.1 above, the Company has agreed to issue one Placement Option for every two Placement Shares subscribed for by the participants in the Placement.

The participants in the Placement other than the Related T2 Participants are herein referred to as the **Unrelated Parties**.

6.2 Listing Rule 7.1

As summarised in Section 3.2 above, 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 proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options 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 not be able to proceed with the issue of the Placement Options and may be in breach under the terms of the Placement.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

6.4 Technical information required by Listing Rule 7.3

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

(a) the Placement Options will be issued to the Unrelated Parties;

(b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that other than Cremorne Capital Limited as trustee for the Lowell Resources Fund who is a substantial shareholder of the Company and subscribed for $100,000 of Tranche 1 Placement Shares, being 12,500,000 Shares and 6,250,000 Placement Options, which represented approximately 1.35% of the Shares in the Company at the time of issue, none of the recipients were:

  (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

  (ii) issued more than 1% of the issued capital of the Company;

(c) the maximum number of Placement Options to be issued to Unrelated Parties is 80,937,500. The terms and conditions of the Placement Options are set out in Schedule 2;

(d) the Placement Options will be issued no later than 3 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) and it is intended that issue of the Placement Options will occur on the same date;

(e) the Placement Options will be issued at a nil issue price, as free attaching to the Shares subscribed for by the Unrelated Parties. The Company will not receive any other consideration other than the exercise proceeds of the Placement Options;

(f) the purpose of the issue of the Placement Options is to satisfy the Company's obligations under the Placement;

(g) the Placement Options are not being issued under an agreement and will be issued pursuant to a Placement Offer Confirmation Letter which outlined the terms and conditions of the Placement Options as disclosed in this Notice;

(h) the Placement Options are not being issued under, or to fund, a reverse takeover; and

(i) a voting exclusion statement applies to this Resolution.

7. Resolutions 5 to 8 – Director Participation in Placement

7.1 General

As set out in Section 4.1 above, Directors, Messrs Craig McGown, Andrew Muir, John Forwood and Stephen Biggins wish to participate in the Placement on the same terms as the Unrelated Parties (**Participation**).

Accordingly, Resolutions 5 to 8 seek Shareholder approval for the issue of an aggregate of 25,625,000 Placement Shares together with 12,812,500 Placement Options on the basis of one Placement Option for every two Placement Shares subscribed for and issued to the Related T2 Participants (or their nominees) (**Participation Securities**), as a result of the Participation on the terms set out in the table below.

Resolution	Related Party	Placement Shares	Placement Options	Subscription Sum
5	Craig McGown	2,500,000	1,250,000	$20,000
6	Andrew Muir	2,500,000	1,250,000	$20,000
7	John Forwood	1,875,000	937,500	$15,000
8	Stephen Biggins	18,750,000	9,375,000	$150,000
	Total	**25,625,000**	**12,812,500**	**$205,000**

7.2 Chapter 2E of the Corporations Act

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 Participation will result in the issue of Shares and Options which constitutes giving a financial benefit and the Related T2 Participants are related parties of the Company by virtue of being Directors.

The Directors (other than Craig McGown 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 Resolution 5 because the Related Participation Securities which will be issued to Craig McGown on the same terms as the Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Andrew Muir 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 Resolution 6 because the Related Participation Securities which will be issued to Andrew Muir on the same terms as the Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than John Forwood 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 Resolution 7 because the Related Participation Securities which will be issued to John Forwood on the same terms as the Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Stephen Biggins who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 8 because the Related Participation Securities which will be issued to Stephen Biggins on the same terms as the Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

7.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 5 to 8. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 5 to 8 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 5 to 8 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

7.4 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 Participation falls within Listing Rule 10.11.1 by virtue of the Related T2 Participants being Directors 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.

Director Stephen Biggins also falls within Listing Rule 10.11.3 by virtue of being a substantial (10%) holder in the Company. Resolutions 5 to 8 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

7.5 Technical information required by Listing Rule 14.1A

If Resolutions 5 to 8 are passed, the Company will be able to proceed with the issue of the Participation Securities under the Participation 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 4.2 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 8 are not passed, the Company will not be able to proceed with the issue of the Participation Securities and no further funds will be raised in respect of the Securities that would have otherwise been issued to the Related T2 Participants.

7.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5 to 8:

(a) the Participation Securities will be issued to Directors, Messrs Craig McGown, Andrew Muir, John Forwood and Stephen Biggins, who fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors. Any nominee(s) of Directors, Messrs Craig McGown, Andrew Muir, John Forwood and Stephen Biggins who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.

(b) the maximum number of Participation Securities to be issued is 25,625,000 Placement Shares and 12,812,500 Placement Options, being the subject of Resolutions 5 to 8, in the proportions set out in Section 7.1;

(c) the Placement Shares issued 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;

(d) the Placement Options will be issued on the terms and conditions set out in Schedule 2;

(e) the Participation Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;

(f) the issue price will be $0.008 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a one for two basis, being the same terms as issued to other participants in the Placement. The Company will not receive any other consideration for the issue of the Participation Securities (other than in respect of funds received on exercise of the Placement Options);

(g) the purpose of the issue of Participation Securities under the Participation is to raise capital, which the Company intends to apply towards the purposes set out in Section 4.2 above;

(h) the Participation Securities to be issued under the Participation are not intended to remunerate or incentivise the Related T2 Participants;

(i) the Participation Securities are not being issued under an agreement; and

(j) a voting exclusion statement is included in Resolutions 5 to 8 of the Notice.

8. Resolution 9 – Approval to Issue Broker Options

8.1 General

As set out in Section 4.3, the Company has entered into an agreement to issue 15,000,000 Broker Options in part consideration for lead manager services provided by Bell Potter in connection with the Placement.

As summarised in Section 3.2 above, 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 proposed issue of the Broker Options falls within exception 17 of Listing Rule 7.2, being an agreement to issue equity securities that is conditional on Shareholders approving the issue under Listing Rule 7.1. The issue of the Broker Options therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options 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 9 is not passed, the Company will not be able to proceed with the issue of the Broker Options in which case the Company and Bell Potter will need to vary the terms of the mandate between the parties such that the Company would likely pay a cash fee based on the Black & Scholes value of the Broker Options to compensate Bell Potter for not being issued the Broker Options.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

8.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 9:

(a) the Broker Options will be issued to Bell Potter (or its nominee/s);

(b) the maximum number of Broker Options to be issued is 15,000,000. The terms and conditions of the Broker Options are set out in Schedule 2;

(c) the Broker Options will be issued no later than 3 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) and it is intended that issue of the Broker Options will occur on the same date;

(d) the Broker Options will be issued at a nil issue price, in consideration for lead manager services provided by Bell Potter in connection with the Placement;

(e) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;

(f) the Broker Options are being issued to Bell Potter (or its nominee/s) under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 4.3;

(g) the Broker Options are not being issued under, or to fund, a reverse takeover;

(h) the Broker Options will be issued on the same terms and conditions as the Placement Options, except that the Broker Options will have a term of three (3) years from the date of issue (as opposed to two (2) years for the Placement Options); and

(i) a voting exclusion statement applies to this resolution.

9. Resolution 10 – Approval of issue of Options to Stephen Biggins

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of 840,000 Options (**Incentive Options**) to Stephen Biggins (or his nominees).

Further details in respect of the Incentive Options proposed to be issued are set out in the table below.

Recipient	Number of Incentive Options	Exercise Price	Expiry Date
Stephen Biggins	840,000	$0.034 (which was 200% of the 5-day VWAP prior to grant date)	3 years from date of issue

The Company is in an important stage of growth with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Incentive Options seeks to align the efforts of the Non-Executive Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and retain highly experienced and qualified Board members in a competitive market.

The proposed grant of Incentive Options to Stephen Biggins is in recognition of his increased responsibilities following his elevation to the position of Chair on 1 March 2026. The proposed grant of 840,000 Options, when added to the 1,790,000 Options granted to him following shareholder approval at the AGM on 20 November 2025, total 2,830,000 Options, which is the same number of Options granted to the previous Chair of the Company.

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 840,000 Incentive Options to Stephen Biggins or his nominees.

9.2 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 any of the following persons without the approval of its Shareholders:

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

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Stephen Biggins is a related party of the Company by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Incentive Options to Stephen Biggins (or his nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 10 will be to allow the Company to issue the Incentive Options to Stephen Biggins (or his nominees).

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of 840,000 Incentive Options to Stephen Biggins (or his nominees), and the Company will have to consider alternative commercial means to incentivise Stephen Biggins.

9.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Incentive Options:

(a) The Incentive Options will be issued to Stephen Biggins or his nominees, subject to Mr Biggins continuing to hold the position of Director as at the date of issue of the Incentive Options.

(b) Mr Biggins is a related party of the Company by virtue of being a Director and fall into the category stipulated by Listing Rule 10.11.1. If Mr Biggins elects for the Incentive Options to be granted to a nominee of Mr Biggins, that person will fall into the category stipulated by Listing Rule 10.11.4.

(c) The maximum number of Incentive Options to be issued to Mr Biggins (or his respective nominees) is 840,000.

(d) The Incentive Options will be issued on the terms and conditions in Schedule 3.

(e) The Incentive Options will be issued to Mr Biggins (or his nominees) as soon as practicable following the Meeting and in any event not later than one month after the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(f) The Incentive Options will be issued for nil cash consideration as they will be issued as part of Mr Biggins' remuneration package. Accordingly, no funds will be raised as a result of the issue.

(g) The Incentive Options are being issued as an incentive component of Mr Biggins' remuneration as Non-Executive Chair. The material terms of Mr Biggins' letter of appointment are:

(i) commencement date: 14 February 2025; and

(ii) remuneration: $65,000 per annum (exclusive of superannuation).

(h) If the Securities are issued, the total remuneration package of Mr Biggins will increase by approximately $1,907 to $66,907, with the incremental increase being the value of the Securities (based on the Black Scholes methodology).

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

(j) A voting prohibition statement applies to this Resolution.

9.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Incentive Options constitutes giving a financial benefit to a related party of the Company.

The Board (with Stephen Biggins abstaining) considers that the issue of the Incentive Options constitutes 'reasonable remuneration' in the circumstances, and therefore falls within the scope of the exception in section 211 of the Corporations Act.

9.5 Additional information

Resolution 10 is an ordinary resolution.

The Board (other than Stephen Biggins who has a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of Resolution 10.

Schedule 1 Definitions

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

$	means Australian Dollars.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Broker Options	has the meaning given in Section 4.3.
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 person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	means Auravelle Metals Limited (ABN 26 009 448 980).
Consideration Shares	has the meaning given in Section 3.1.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth) as amended or modified from time to time.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
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.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Incentive Options	means 840,000 Options proposed to be issued to Stephen Biggins (or his nominee), the subject of Resolution 10.
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, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Lead Manager Mandate	has the meaning given in Section 4.3.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Participation	has the meaning given in Section 7.1.
Participation Securities	has the meaning given in Section 7.1.
Bell Potter	means Bell Potter Securities Limited.
Placement	has the meaning given in Section 4.1.
Placement Shares	has the meaning given in Section 4.1.
Placement Options	has the meaning given in Section 4.1.
Proxy Form	means the proxy form attached to the Notice.
Related T2 Participants	has the meaning given in Section 4.1.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a Section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Tranche 1 Placement Shares	has the meaning given in Section 4.1.
Unrelated Parties	has the meaning given in Section 6.1.

Schedule 2 Terms and Conditions of Placement and Broker Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.016 (**Exercise Price**).

(c) **Expiry Date**

Each Placement Option will expire at 5:00 pm (AWST) on the date that is two (2) years from the date of issue and each Broker Option will expire at 5:00 pm (AWST) on the date that is three (3) years from the date of issue (in each case, **Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period)**.

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option exercise form (**Notice of Exercise**) 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.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) 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

(iii) 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.

If a notice delivered under (g)(ii) 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.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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 offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

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.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 3 Terms and Conditions of Incentive Options

The Incentive Options (**Options**) will be issued on the following terms and conditions:

(a) **Entitlement**

The Options entitle the holder (**Holder**) to subscribe for one Share upon the exercise of each Option.

(b) **Consideration**

The Options will be granted for nil cash consideration.

(c) **Exercise Price, Expiry Date and Vesting Condition**

The Options will be granted with the Exercise Price, Expiry Date and Vesting Condition as follows:

Recipient	Number of Incentive Options	Exercise Price	Vesting Condition	Expiry Date
Stephen Biggins	840,000	$0.034 (which was 200% of the 5-day VWAP prior to grant date)	12 months continuous employment with the Company from the date of issue.	3 years from date of issue

Should the relevant Vesting Condition not be fulfilled, the Options will lapse.

(d) **Expiry Date**

Each Option will expire automatically at 5.00 pm (AWST) on the date that is three years from the date of issue. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Notice of Exercise**

The Options may be exercised at any time after it has vested and before the Expiry Date by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) 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.

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares and quotation of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) issue a substitute Certificate for any remaining unexercised Options held by the Holder;

(iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of the Options will upon issue rank equally in all respects with the then issued Shares.

(g) **Restrictions on transfer of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of an Option may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(h) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Options.

(j) **Adjustments for reorganisation**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Quotation of Options**

The Options will be unquoted Options.

(l) **Options non-transferable**

The Options are non-transferable.

(m) **Dividend rights**

An Option does not entitle the Holder to any dividends.

(n) **Return of capital rights**

The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **No other rights**

An Option does not give a Holder any rights other than those expressly provided by these terms, and those provided at law where such rights at law cannot be excluded by these terms.

Auravelle Metals Ltd | ABN 26 009 448 980

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **9:30am (AWST) on Tuesday, 08 September 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

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Auravelle Metals Ltd, to be held at **9:30am (AWST) on Thursday, 10 September 2026 at Unit 5, 12-20 Railway Road, Subiaco WA 6008** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 10 (except where I/we have indicated a different voting intention below) even though Resolution 10 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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STEP 2 - Your voting direction

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Resolutions		For	Against	Abstain
1	Ratification of Prior Issue of Shares to Orange Minerals NL - Listing Rule 7.1			
2	Ratification of Prior Issue of Placement Shares - Listing Rule 7.1			
3	Ratification of Prior Issue of Placement Shares - Listing Rule 7.1A			
4	Approval to Issue Placement Options to Unrelated Parties			
5	Director Participation in Placement – Craig McGown			
6	Director Participation in Placement – Andrew Muir			
7	Director Participation in Placement – John Forwood			
8	Director Participation in Placement – Stephen Biggins			
9	Approval to Issue Broker Options			
10	Approval of issue of Options to Stephen Biggins			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).