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Bindi Metals Limited

ACN 650 470 947

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 10 September 2026

11:00am (AWST)

To be held at

Level 8, 216 St Georges Terrace
Perth WA 6000

This Notice of General Meeting and Explanatory Memorandum 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 adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 9481 0389.

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Bindi Metals Limited (ACN 650 470 947) (**Company**) will be held at Level 8, 216 St Georges Terrace, Perth WA 6000 on Thursday, 10 September 2026 commencing at 11:00am (AWST) (**Meeting**).

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

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

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

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AGENDA

1. Resolution 1 – Approval for the Disposal of Biloela Project

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 11.4.1(b) and for all other purposes, approval is given for the sale of the Company's Biloela Project, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

(a) the acquirer of the asset (being, Jacaranda (and/or its nominees) and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

(b) an Associate of that person or those persons.

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

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

   (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 11 August 2026

BY ORDER OF THE BOARD

Ms Clarissa Chua
Company Secretary

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 8, 216 St Georges Terrace, Perth WA 6000 on Thursday, 10 September 2026 commencing at 11:00am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

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

2. Action to be taken by Shareholders

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

2.1 Proxies

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 invited and encouraged to participate in the Meeting in person, and are encouraged to lodge a directed 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:

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

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

(c) 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.

Shareholders and their proxies should be aware that:

(a) if proxy holders vote, they must cast all directed proxies as they are directed to; and

(b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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:

(a) 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); and

(b) 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; and

(c) 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

(d) 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).

Transfer of non-chair proxy to Chair in certain circumstances

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

(a) 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; and

(b) the appointed proxy is not the Chair of the meeting; and

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and

(d) either of the following applies:

 (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;

 (ii) 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.

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

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If you intend to appoint the Chair as your proxy, you are encouraged to direct them how to vote by marking “For”, “Against” or “Abstain” for the Resolution.

2.3 Submit your Proxy Vote

(a) **Online**

Lodge your proxy vote online by scanning the QR Code on the enclosed Proxy Form with your tablet or mobile, or enter the following URL into your internet browser: www.investorvote.com.au.

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(b) **By Paper**

If you do not wish to vote online, then it is necessary to complete the Proxy Form in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
BY FAX:	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

3. Resolution 1 - Approval for the Disposal of Biloela Project

3.1 Background

The Company is an ASX listed exploration company focused on gold and base metals exploration. The Company has been focused on the advancement of the Ravni Gold Project in southern Serbia, a highly prospective exploration asset located within a proven gold producing region.

The Company also holds interests in:

(a) Biloela copper-gold project (**Biloela Project**) located in Queensland; and

(b) Schryburt Lake Project, located in Canada,

with the Ravni Gold Project and Schryburt Lake Project together referred to as the **Retained Projects**.

The Biloela Project comprises EPM 27478, EPM 28005 and EPM 28063. EPM 27478 is held by the Company, while EPM 28005 and EPM 28063 are held by the Company's wholly owned subsidiary, Lark Resources Pty Ltd.

On 3 August 2026, the Company announced that it had entered into a binding tenement sale agreement (**Tenement Sale Agreement**) with Jacaranda Natural Resources Pty Ltd (**Jacaranda**) for the sale of a 100% interest in the Biloela Project (**Disposal**).

It is proposed that Jacaranda's wholly owned subsidiary, Jacaranda Natural Resources Queensland Pty Ltd (**Jacaranda Queensland**), will be the entity that holds the Biloela Project on completion of the Disposal.

Following completion of the Disposal, the Biloela Project will be divested to Jacaranda (via its wholly owned subsidiary, Jacaranda Queensland), and the Retained Projects will remain the focus for the Company's exploration activities. The Company intends to focus on advancing exploration at the Ravni Gold Project, including completing the current drilling programme, reviewing assay results and refining follow-up exploration targets. Canamera Energy Metals Inc. will continue to advance the Schryburt Lake Project under the earn-in agreement, providing the Company with ongoing exposure to its exploration potential without near-term funding commitments.

The Biloela Project is not the Company's main undertaking and the Disposal will not result in a significant change in the nature or scale of the Company's activities. The Disposal will not result in any change to the Company's corporate structure and rather just involve the sale of the Biloela Project assets only (and not any subsidiary holding the same).

In conjunction with the sale of the Biloela Project, Jacaranda proposes to undertake an initial public offering of Jacaranda shares (**IPO**) to raise capital and apply for admission to the Official List of the ASX. Refer to Section 3.14 for further details regarding the IPO.

Completion of the Disposal under the Tenement Sale Agreement is subject to a number of Conditions Precedent (as set out in Section 3.3 below), including (but not limited to) the Company obtaining Shareholder approval under Listing Rule 11.4.

Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 11.4, to proceed with the Disposal of the Biloela Project.

3.2 About the Biloela Project

The Biloela Project comprises the following exploration permits: EPM 27478, EPM 28005 and EPM 28063.

The Biloela Project is located in central Queensland, approximately 90 km from Gladstone, and is prospective for copper-gold mineralisation. Previous exploration has identified copper and gold across a broad area, highlighting opportunities for further exploration and growth.

Refer to Section 3.13 for further details regarding the value of the Biloela Project.

3.3 Material terms of the Tenement Sale Agreement

A summary of the material terms of the Tenement Sale Agreement are set out below:

(a) (**Conditions Precedent**): Completion of the Disposal is subject to satisfaction (or waiver) of a number of conditions precedent, including (but not limited to):

- (i) the Company obtaining shareholder approval for the Disposal under Listing Rule 11.4;
- (ii) Jacaranda receiving conditional approval from ASX that it has satisfied the requirements of Chapters 1 and 2 of the ASX Listing Rules, on terms acceptable to it (acting reasonably); and
- (iii) the parties obtaining all other necessary third-party consents and approvals required to complete the Disposal.

(b) **(Exclusivity Fee):** Jacaranda has paid to the Company a non-refundable cash exclusivity fee of $40,000.

(c) (**Consideration**): In consideration for the Disposal, Jacaranda has agreed to issue the Company with the following:

- (i) (**Upfront Consideration Shares**): $250,000 worth of Jacaranda Shares, based on a deemed issue price of not less than Jacaranda's IPO issue price, to be issued to the Company at completion of the Transaction;
- (ii) (**First Deferred Consideration Shares**): Subject to Jacaranda announcing drilling results of either: (a) at least 0.30% Cu over at least 50 metres; or (b) at least 0.50% Cu over at least 20 metres, in each case allowing for copper equivalent, at the Biloela Project within 5 years from completion of the

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Transaction (**First Milestone**), Jacaranda will issue $250,000 worth of Jacaranda Shares, based on a deemed issue price of the 20-day VWAP immediately prior to the date of the announcement;

(iii) (**Second Deferred Consideration Shares**): Subject to Jacaranda announcing an inferred, indicated and/or measured JORC Code-compliant Mineral Resource of not less than 25 million tonnes at 1.0% CuEq or equivalent contained metal content, at the Biloela Project within 5 years from completion of the Transaction (**Second Milestone**), Jacaranda will issue $400,000 worth of Jacaranda Shares, based on a deemed issue price of the 20-day VWAP immediately prior to the date of the announcement.

(d) (**Royalty**): On and from completion of the Transaction, Jacaranda will grant the Company (and/or its nominees) a 2% net smelter return royalty.

(e) (**Minimum Expenditure Commitments**):

(i) Jacaranda has agreed to complete a minimum 500 metre drilling program, together with associated sampling and assay work, within 12 months of completion of the Transaction. If this obligation is not satisfied, Jacaranda must issue the First Deferred Consideration Shares.

(ii) If the First and/or Second Milestones are achieved, Jacaranda must also complete further exploration programs involving minimum expenditure of $250,000 and $750,000 respectively within the agreed timeframes.

(f) (**Buy-Back Option**): If the obligations set out in (e) above are not satisfied (following notice and an opportunity to remedy), the Company may require the Biloela Project to be transferred back to the Company for nominal consideration of $1.00.

The Tenement Sale Agreement otherwise contains terms and conditions (including representations and warranties) that are considered standard for an agreement of this nature.

3.4 Listing Rule 11.4

Under Listing Rule 11.4 and 11.4.1, a listed company can only dispose of a major asset if:

(a) the securities in the spin-out vehicle (other than those being retained by the company itself) are being offered, issued or transferred pro rata to the holders of the ordinary shares in the company, or in another way that, in ASX's opinion, is fair in all the circumstances; or

(b) the company's shareholders approve the disposal.

Paragraph (a) above does not apply to the Disposal. Accordingly, it is a requirement for the Disposal to proceed that the Company's Shareholders approve the Disposal under paragraph (b) above (being Listing Rule 11.4.1b)).

3.5 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the Disposal (subject to satisfaction (or waiver, as permitted) of the various conditions precedent under the Tenement Sale Agreement), allowing the Company to focus on and continue with its outlined strategy of continuing exploration activities at its flagship exploration asset, the Ravni Gold Project.

If Resolution 1 is not passed, the Company will not be able to proceed with the Disposal, and the Company will need to allocate resources and capital across the Retained Projects and the Biloela Project.

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3.6 Reasons why the Directors consider that effecting the Disposal without the offer, issue or transfer referred to in Listing Rule 11.4.1(a) being made is in the best interest of the Company and its Shareholders

Listing Rule 11.4.1(a) contemplates an offer of consideration shares in the spin-out entity being made pro-rata to the holders of ordinary securities in the entity or in another way that, in ASX's opinion, is fair in all the circumstances. Such an offer is presently considered inappropriate for the following reasons:

(a) the Company considers the Disposal to be the best commercial deal available to the Company, notwithstanding that the terms of the Tenement Sale Agreement do not contemplate an in-specie distribution of Jacaranda shares to Shareholders; and

(b) there is no guarantee that the Deferred Consideration Shares will be issued, and if so, the quantum is not certain given that the issue of the Deferred Consideration Shares are subject to Jacaranda achieving certain milestones.

The Company reserves its position to undertake in the future an in-specie distribution of some or all of any of the Consideration Shares received by the Company under the Tenement Sale Agreement at a later date, being either prior to or after completion of the Disposal.

In the event Consideration Shares are distributed in-specie to Shareholders, Shareholders would receive shares in Jacaranda, with the quantum and timing to be determined by the Company's board (and subject to necessary regulatory and/or shareholder approvals, as required).

3.7 Effect of the Disposal of the Biloela Project

The pro-forma statement of the financial position of the Company showing the financial effect of the Disposal on the Company is set out in Schedule 2.

The Disposal, being a sale of assets, will:

(a) not change the Company's corporate structure;

(b) not have a dilutionary effect on the Shareholders;

(c) not result in any changes to the Company's Board or senior management; and

(d) not result in any changes to the Company name.

3.8 Intention following the Disposal of the Biloela Project

Following completion of the Disposal, the Company intends to focus on advancing exploration at the Ravni Gold Project, including completing the current drilling programme, reviewing assay results and refining follow-up exploration targets.

Canamera Energy Metals Inc. will continue to advance the Schryburt Lake Project under the earn-in agreement, providing the Company with ongoing exposure to its exploration potential without near-term funding commitments.

The Company continues to review project opportunities with a view to maximise shareholder value.

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3.9 Advantages and Disadvantages of the Disposal

The Directors have considered the advantages and disadvantages of the Disposal as set out below, and are of the view that the advantages outweigh the disadvantages. Accordingly, the Directors have formed the view that the Disposal is in the best interest of the Company.

(a) Advantages:

(i) the Disposal will enable the Company to prioritise its management time and financial resources towards the advancement of its Ravni Gold Project;

(ii) contractual exploration commitments by Jacaranda designed to ensure that the Biloela Project continues to be actively advanced;

(iii) allows the Company to transfer future exploration expenditure, holding costs and funding obligations associated with the Biloela Project to Jacaranda; and

(iv) preserves meaningful exposure to future exploration and development success of the Biloela Project, through the Deferred Consideration Shares and the Royalty, without the Company being required to make any capital contribution to the development of the Biloela Project.

(b) Disadvantages:

(i) the Company will not be able to participate in or derive any future potential benefit from the development of the Biloela Project, other than via the Deferred Consideration Shares and the Royalty;

(ii) the Company will have to rely on Jacaranda to conduct additional exploration and development of the Biloela Project, in order for the Company to receive the Deferred Consideration Shares and any value from the Royalty; and

(iii) the Company will incur costs associated with the Disposal, including, but not limited to legal, accounting and advisory fees incurred in the preparation of the documentation required to give effect to the Disposal and any necessary tax advice obtained in relation to any taxation consequences of the Disposal.

3.10 Indicative Timetable

The below sets out indicative key dates relevant to the Disposal:

Event	Date
Enter into Tenement Sale Agreement	Sunday, 2 August 2026
Company's ASX Announcement of the Disposal	Monday, 3 August 2026
Dispatch Notice of Meeting	Tuesday, 11 August 2026
Shareholder Approval – Meeting	Thursday, 10 September 2026
Completion (subject to timing of Jacaranda's IPO)	Late September 2026

Note: the above dates are indicative only and may change without notice.

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3.11 Implication if the Disposal does not proceed

In the event that Resolution 1 is not passed and/or for any other reason the Company does not dispose of the Biloela Project, it will, amongst other things:

(a) continue to hold 100% of the Biloela Project and continue to investigate opportunities to obtain value from the Biloela Project either by: developing and exploring the Biloela Project, or disposing all or part of the Biloela Project or entering into joint ventures with third parties;

(b) may result in a reduced level of expenditure on the Retained Projects; and

(c) may have to raise additional funding in order for it to conduct ongoing operations across the Biloela Project and Retained Projects.

3.12 Major Asset and Consideration for Biloela Project

Pursuant to Guidance Note 13, ASX will regard an asset to be a major asset if its disposal will result in a decrease of 25% or more in any of the following measures:

(a) consolidated total assets;

(b) consolidated total equity interest;

(c) consolidated annual revenue, or in the case of a mining exploration entity, oil and gas exploration entity or other entity that is not earning material revenue from operations, consolidate annual expenditure;

(d) consolidated EBITDA; or

(e) consolidated annual profit before tax,

or if the value of the consideration received by the listing entity and its security holders for disposing of the asset exceeds 25% of its consolidated assets.

The value of the consideration expected to be received by the Company for disposing of the Biloela Project (assuming the Deferred Consideration Shares are issued) is approximately $940,000 (as outlined above in Section 3.3). This equals approximately 20% of the total consolidated assets specified in the Company's Half-Year Report 31 December 2025 (as announced on 11 March 2026), being $4,717,356, and is therefore below the 25% threshold set by ASX and is not considered a major asset.

3.13 Value of Biloela Project

The value of the Biloela Project, as shown in the Company's Half Year Report ended 31 December 2025 (as announced on 11 March 2026) was $465,157. The Company has not earned any revenue from the Biloela Project.

3.14 Listing of Jacaranda

Jacaranda Natural Resources Pty Ltd was incorporated on 2 February 2026, and is currently in the process of converting from a private to a public company.

As set out in Section 3.1 above, Jacaranda intends to undertake an IPO which is currently targeted for late September 2026 or early October 2026.

Jacaranda is a mineral exploration company engaged in the acquisition, exploration and development of gold and copper projects in Australia and Africa.

As set out in Section 3.1 above and announced by the Company on 3 August 2026, Jacaranda (via its wholly owned subsidiary, Jacaranda Queensland) has executed the binding Tenement Sale Agreement with the Company with respect to the Biloela Project and the Disposal. Completion under the Tenement Sale Agreement is subject to a number of conditions precedent, including Jacaranda's conditional admission to the Official List of ASX (as set out in Section 3.3 above).

The IPO is expected to be carried out at $0.20 per new share and to raise approximately A$8,000,000 (before costs) (noting that Jacaranda may accept oversubscriptions of up to a further $2,000,000 such that the total amount raised may be increased to $10,000,000) (**IPO Offer**). The acceptance of any funds as oversubscriptions under the IPO Offer will be at the discretion of Jacaranda.

The below table sets out Jacaranda's current and indicative capital structure upon completion of the IPO:

	Minimum Subscription[1]	**Maximum Subscription[1]**
Pre-IPO Capital Structure		
Shares currently on issue	13,832,500	13,832,500
Performance Rights currently on issue[2]	11,300,000	11,300,000
Post-IPO Capital Structure		
Shares on issue on completion of the IPO	69,532,500[3]	79,532,500[4]
Unlisted Broker Options	1,600,000	1,600,000
Total Securities post-IPO (on a fully diluted basis)	82,432,500	92,432,500

Notes:

1. The above capital structure is indicative and assumes that no further issues of fully paid ordinary shares in Jacaranda (**Jacaranda Shares**), other than as set out above.
2. Convertible into Jacaranda Shares on a 1:1 basis.
3. Comprising:
   a. 12,825,000 Jacaranda Shares anticipated to be issued prior to the IPO;
   b. 40,000,000 Jacaranda Shares to be issued under the IPO Offer;
   c. 1,250,000 Upfront Consideration Shares to be issued to the Company (and/or its nominees) pursuant to the Tenement Sale Agreement; and
   d. 1,625,000 Jacaranda Shares to be issued to a third-party vendor
4. Comprising:
   a. 12,825,000 Jacaranda Shares anticipated to be issued prior to the IPO;
   b. 50,000,000 Jacaranda Shares to be issued under the IPO Offer;
   c. 1,250,000 Upfront Consideration Shares to be issued to the Company (and/or its nominees) pursuant to the Tenement Sale Agreement; and
   d. 1,625,000 Jacaranda Shares to be issued to a third-party vendor.

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Jacaranda is led by experienced mining professionals in Messrs Arvind Misra (Executive Chairman), Tim Zuo (Non-Executive Director) and Graeme Morissey (Non-Executive Director).

Details of the IPO Offer, the indicative timetable, expected capital structure and plans for Jacaranda will be made available in a prospectus to be issued by Jacaranda.

It is not intended that the Company's Shareholders will receive any priority offer in the IPO Offer.

3.15 Technical Information required under Guidance Note 13

The material information required by Guidance Note 13 in respect of the Disposal, is contained in Sections 3.1-3.14 above, including the following:

(a) the name of the 'spin-out' vehicle is set out in Section 3.1 above;

(b) how the spin-out is intended to be effected (including details of consideration, securities, participation and timetable) are set out in Sections 3.1-3.14 above;

(c) the impact the Disposal will have on the Company is set out in Section 3.7 and Schedule 2;

(d) the impact the Disposal will have on Shareholders is set out in Section 3.7;

(e) the reasons why Directors consider that effecting the Disposal without the offer, issue or transfer referred to in Listing Rule 11.4.1(a) being made is in the best interests of the Company and its Shareholders are set out in Section 3.6 above;

(f) a summary of the material terms of the Tenement Sale Agreement are set out in Section 3.3; and

(g) a voting exclusion statement is included in the Notice in respect of this Resolution 1.

3.16 Risks and Forward Looking Statements

Some of the statements appearing in this document may be in the nature of forward looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'consider', 'foresee', 'aim', 'will' and similar expressions are intended to identify forward looking statements. Indications of guidance on future production, resources, reserves, sales, capital expenditure, earnings and financial position and performance are also forward looking statements.

You should be aware that such statements are only predictions and are subject to inherent risk and uncertainties, many of which are outside the Company's control. Those risks and uncertainties include factors and risks specific to the Company such as (without limitation):

(a) dilution risk and need for future capital;

(b) risks associated with the exploration or developmental stage of projects;

(c) native title claims;

(d) funding risks;

(e) operational risks;

(f) any imposition of significant obligations under environmental regulations;

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(g) compliance with exploration regulations;

(h) monetary and regulatory policies;

(i) the fluctuating industry and commodity cycles;

(j) loss of key personnel;

(k) adverse impact of wars, terrorism, political, economic or natural disasters; and

(l) delays in obtaining, or inability to obtain, necessary Government and/or regulatory approvals to carry out operations.

3.17 Board recommendation

The Directors do not have any material personal interest in the outcome of Resolution 1. Based on the information available, all of the Directors consider that the proposed Disposal is in the best interest of the Company and unanimously recommend that Shareholders vote in favour of Resolution 1. The Chair intends to vote all undirected proxies in favour of Resolution 1.

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SCHEDULE 1 – DEFINITIONS

In this Notice and the Explanatory Memorandum:

$ means Australian Dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Listing Rules means the Listing Rules of ASX.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Biloela Project has the meaning given in Section 3.1.

Board means the board of Directors.

Business Day means:

(i) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday, or public holiday in the place to which the notice, consent or other communication is sent; and

(ii) for any other purpose, a day (other than a Saturday, Sunday, or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

(i) a spouse or child of the member; or

(ii) has the meaning given in section 9 of the Corporations Act.

Company means Bindi Metals Limited (ACN 650 470 947).

Conditions Precedent has the meaning given in Section 3.3(a).

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

Deferred Consideration Shares means collectively, the First Deferred Consideration Shares and Second Deferred Consideration Shares.

Director means a director of the Company.

Disposal has the meaning given in Section 3.1.

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 attached to the Notice.

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First Deferred Consideration Shares has the meaning given in Section 3.3(b)(ii).

General Meeting or Meeting means the meeting convened by the Notice.

IPO has the meaning given in Section 3.1.

Jacaranda has the meaning given in Section 3.1.

Key Management Personnel means 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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means resolution contained in the Notice.

Retained Projects has the meaning given in Section 3.1.

Royalty has the meaning given in Section 3.3(c).

Schedule means a schedule to this Notice.

Second Deferred Consideration Shares has the meaning given in Section 3.3(b)(iii).

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Tenement Sale Agreement has the meaning given in Section 3.1.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

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SCHEDULE 2 – Pro Forma Statement of Financial Information

The table below sets out the following pro forma adjustments that have been incorporated into the Pro Forma Consolidated Statement of Financial Position as at 31 December 2025:

1. Completion of the Disposal, including receipt of consideration with a total assessed value of $940,000, comprising of the cash payment of $40,000, the Upfront Consideration Shares and the Deferred Consideration Shares (refer to Section 3.3). No value has been attributed to the Royalty given the early exploration stage of the Biloela Project and hence there is a large degree of uncertainty around the timing and quantum of any future royalty payments.

2. Recording a profit on sale of the Biloela Project, based on the carrying value as at 31 December 2025 of $465,157 and the assessed value of the Disposal consideration (refer (1) above).

	Reviewed 31 December 2025 $	Pro Forma Adjustments $	Revised 31 December 2025 $
Current Assets			
Cash and cash equivalents	3,446,611	40,000	3,486,611
Trade and other receivables	67,053	-	67,053
Other Assets	145,300	-	145,300
Total Current Assets	**3,658,964**	**40,000**	**3,698,964**
Non-Current Assets			
Plant and equipment	34,205	-	34,205
Exploration and evaluation assets	824,187	(465,157)	359,030
Other Asset	200,000	-	200,000
Investments	-	900,000	900,000
Total Non-Current Assets	**1,058,392**	**434,843**	**1,493,235**
Total Assets	**4,717,356**	**474,843**	**5,192,199**
Current Liabilities			
Trade and other payables	138,036	-	138,036
Total Current Liabilities	**138,036**	**-**	**138,036**
Total Liabilities	**138,036**	**-**	**138,036**
Net Assets	**4,579,320**	**474,843**	**5,054,163**
Equity			
Issued capital	9,608,891	-	9,608,891
Reserves	286,779	-	286,779
Accumulated losses	(5,316,350)	474,843	(4,841,507)
Total Equity	**4,579,320**	**474,843**	**5,054,163**

BINDI METALS

BINDI METALS LIMITED
ABN 52 650 470 947

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Tuesday, 8 September 2026.**

Proxy Form

For personal use only

SAMPLE ONLY

How to Vote on Item of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite the item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on the item your vote will be invalid on the item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 188932

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Bindi Metals Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ______________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Bindi Metals Limited to be held at Level 8, 216 St Georges Terrace, Perth, WA 6000 on Thursday, 10 September 2026 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Item of Business

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

		For	Against	Abstain
1	Approval for the Disposal of Biloela Project	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on the resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

For personal use only

SAMPLE ONLY

Computershare