11 August 2026

Dear Shareholder,

General Meeting – Notice of Meeting and Proxies

Notice is given that the General Meeting (**Meeting**) of Shareholders of Brazilian Critical Minerals Limited (ACN 089 221 634) (**Company**) will be held as follows:

Time and date:	9:30am (AWST) on Thursday, 10 September 2026
In-person:	The Office of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has 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 www.braziliancriticalminerals.com and
- the ASX market announcements page under the Company's code "BCM".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a Proxy Form.

The Directors instruct all Shareholders who would like to have their vote counted to vote by lodging a Proxy Form prior to 9:30am (AWST) on Tuesday, 8 September 2026 (**Proxy Cut-Off Time**). Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting.

Proxy Forms can be lodged:

- **Online:** https://investor.automic.com.au/#/loginsah
- **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 fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

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:

Ben Donovan
Company Secretary
Brazilian Critical Minerals Limited

BRAZILIAN CRITICAL MINERALS LIMITED
ACN 089 221 634
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	9:30am (WST)
DATE:	10 September 2026
PLACE:	The office of Argus Corporate Partners Pty Ltd Level 4, 225 St Georges Terrace PERTH WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm WST on 8 September 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES TO GAIA NATURAL CAPITAL PTY LTD

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 15,000,000 Consideration Shares to Gaia Natural Capital Pty Ltd(or its nominee/s), on the terms and conditions set out in the Explanatory Statement."

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

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 139,623,833 Tranche 1 Placement Shares, on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 49,055,416 Tranche 2 Placement Shares, on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4(a)-(c) – APPROVAL TO ISSUE DIRECTOR PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, each of the following resolutions as a **separate ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,377,358 Director Placement Shares, as follows:

(a) *up to 1,000,000 Director Placement Shares to Jeremy Robinson;*

(b) *up to 188,679 Director Placement Shares to Andrew Reid; and*

(c) *up to 188,679 Director Placement Shares to Nick Holthouse,*

(or their respective nominee/s), on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE JLM 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, Shareholders approve the issue of up to 20,000,000 JLM Options, on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RE-APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

*"That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee securities incentive plan of the Company known as the 'Brazilian Critical Minerals Limited' (**Plan**) and the issue of up to 230,000,000 Securities under the Plan, over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum."*

7. RESOLUTION 7 – APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE PLAN

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

"That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum."

8. RESOLUTION 8 – APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION

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

"That, pursuant to and in accordance with clauses 14.7 and 14.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to non-executive Directors to $550,000 per annum, on the terms and conditions in the Explanatory Memorandum."

9. RESOLUTION 9(a)-(c) – APPROVAL TO ISSUE DIRECTOR PERFORMANCE RIGHTS

To consider and, if thought fit, to pass, with or without amendment, each of the following resolutions as a **separate ordinary resolution**:

"That, for the purposes of Listing Rule 10.14, section 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 45,000,000 Director Performance Rights, as follows:

(a) *up to 15,000,000 Director Performance Rights to Jeremy Robinson;*

(b) *up to 20,000,000 Director Performance Rights to Andrew Reid; and*

(c) *up to 10,000,000 Director Performance Rights to Nick Holthouse,*

(or their respective nominee/s), on the terms and conditions set out in the Explanatory Statement."

Dated: 10th August 2026

Ben Donovan

Company Secretary

Voting Exclusion Statements

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

Resolution 1	Gaia Natural Capital Pty Ltd, and any other person who participated in the issue of these Consideration Shares, or any of their respective associates, or their nominees.
Resolution 2	any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates, or their nominees.
Resolution 3	any person who will obtain a material benefit as a result of the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 4(a)	Jeremy Robinson, and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 4(b)	Andrew Reid, and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 4(c)	Nick Holthouse, and any other person who will obtain a material benefit as a result of the issue of these Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 5	Barrenjoey Markets Pty Limited and Wallabi Group Pty Ltd, and any other person who will obtain a material benefit as a result of the proposed issue of the JLM Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 6	a person who is eligible to participate in the Plan, or any of their respective associates, or their nominees.
Resolution 8	a Director, or any of their respective associates.
Resolution 9(a)	Jeremy Robinson, and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
Resolution 9(b)	Andrew Reid, and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
Resolution 9(c)	Nick Holthouse, and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

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

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

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

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

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

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

Voting Exclusion Statements

If you purport to cast a vote other than as permitted below, that vote will be disregarded by the Company (as indicated below), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act:

Resolution 6	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 this Resolution if: (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 7	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 this Resolution if: (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. Further, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement. However, a vote may be cast
Resolution 8	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 this Resolution if: (a) the proxy is either a member of the Key Management

	Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 9(a)-(c)	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 this Resolution if: (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party. However, the above prohibition does not apply if: (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the relevant Resolution; and (b) it is not cast on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party. **Please note:** If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

Voting by proxy

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

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

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

the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 0401 248 048.

EXPLANATORY STATEMENT

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

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES TO GAIA NATURAL CAPITAL PTY LTD

1.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 15,000,000 Shares to Gaia Natural Capital Pty Ltd (or its nominee/s) (**Consideration Shares**) on 23 October 2025 in consideration for lead manager services provided to the Company during May 2025.

There are no other material terms to the agreement for the issue of the Consideration Shares.

1.2 Listing Rules 7.1 and 7.4

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

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

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.

The Company confirms that Listing Rule 7.1 was not breached at the time of the agreement to issue the Consideration Shares.

1.3 Technical information required by Listing Rule 14.1A

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

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

1.4 Technical information required by Listing Rules 7.4 and 7.5

(a) The Consideration Shares were issued to Gaia Natural Capital Pty Ltd (or its nominee/s), who is not a related party or Material Investor of the Company.

(b) A total of 15,000,000 Consideration Shares were issued.

(c) The Consideration Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Consideration Shares were issued on 23 October 2025.

(e) The Consideration Shares were issued for nil cash consideration and as consideration for lead manager services provided to the Company during May 2025.

(f) Nil funds were raised from the issue of the Consideration Shares.

(g) There are no other material terms to the agreement for the issue of the Consideration Shares.

(h) A voting exclusion statement is included in this Notice.

1.5 Additional information

Resolution 1 is an ordinary resolution.

The Board recommends that shareholders vote in favour of Resolution 1.

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

2.1 General

On 7 July 2026, the Company announced a placement to raise approximately A$10 million (before costs) (**Placement**). The Placement comprised the issue of fully paid ordinary Shares at A$0.053 each.

The Placement is comprised of the following tranches:

(a) **Tranche 1**: the issue of 139,623,833 Shares to unrelated parties of the Company without the prior receipt of Shareholder approval pursuant to the Company's Listing Rule 7.1 placement capacity (the subject of this Resolution 2) (**Tranche 1 Placement Shares**).

(b) **Tranche 2**: the issue of up to 49,055,416 Shares to unrelated parties of the Company subject to the prior receipt of Shareholder approval under Listing Rule 7.1 (the subject of Resolution 3) (**Tranche 2 Placement Shares**).

(c) **Tranche 3**: the issue of up to 1,377,358 Shares to related parties of the Company subject to the prior receipt of Shareholder approval under Listing Rule 10.11 (the subject of Resolutions 4(a)-(c)(inclusive)) (**Director Placement Shares**).

Barrenjoey Markets Pty Limited and Wallabi Group Pty Ltd acted as joint lead managers and bookrunners to the Placement (**JLMs**).

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

2.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 1.2 above.

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.

The Company confirms that Listing Rule 7.1 was not breached at the time of the agreement to issue the Tranche 1 Placement Shares.

2.3 Technical information required by Listing Rule 14.1A

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

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

2.4 Technical information required by Listing Rules 7.4 and 7.5

(a) The Tranche 1 Placement Shares were issued to a range of sophisticated and professional investors none of whom are a related party of the Company or, other than to the extent detailed below, a Material Investor. The Placement participants were identified through a bookbuild process which involved the JLMs seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the JLMs.

The Company advises that Citicorp Nominees Pty Limited, a substantial shareholder, has been or will be issued up to 45,720,650 Placement Shares, which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the Placement Shares. Accordingly, the abovenamed subscriber is considered to be a Material Investor in accordance with paragraph 7.4 of ASX Guidance Note 21.

(b) A total of 139,623,833 Tranche 1 Placement Shares were issued.

(c) The Tranche 1 Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Tranche 1 Placement Shares were issued on 14 July 2026.

(e) The Tranche 1 Placement Shares were issued at A$0.053 each.

(f) Proceeds from the Placement have been or are intended to be used towards advancing the Ema Project towards FID, including detailed engineering and design and provide flexibility to continue progressing offtake, project financing and permitting discussions, and general working capital.

(g) There are no other material terms to the agreement for the issue of the Tranche 1 Placement Shares.

(h) A voting exclusion statement is included in this Notice.

2.5 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

3.1 General

The background to the Placement is in Section 2.1.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.2 above.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Tracnhe 2 Placement Shares.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

3.4 Technical information required by Listing Rules 7.1 and 7.3

(a) The Tranche 2 Placement Shares will be issued to range of sophisticated and professional investors none of whom are a related party of the Company or, other than to the extent detailed below, a Material Investor. The Placement participants were identified through a bookbuild process which involved the JLMs seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the JLMs.

The Company advises that Citicorp Nominees Pty Limited, a substantial shareholder, has been or will be issued up to 45,720,650 Placement Shares, which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the Placement Shares. Accordingly, the abovenamed subscriber is considered to be a Material Investor in accordance with paragraph 7.2 of ASX Guidance Note 21.

(b) A maximum of 49,055,416 Tranche 2 Placement Shares will be issued.

(c) The Tranche 2 Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

(d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.

(e) The Tranche 2 Placement Shares will be issued at A$0.053 each.

(f) Proceeds from the Placement have been or are intended to be used towards advancing the Ema Project towards FID, including detailed engineering and design and provide flexibility to continue progressing offtake, project financing and permitting discussions, and general working capital.

(g) There are no other material terms to the agreement for the issue of the Tranche 2 Placement Shares.

(h) A voting exclusion statement is included in this Notice.

3.5 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that shareholders vote in favour of Resolution 3.

4. RESOLUTION 4(a)-(c) – APPROVAL TO ISSUE DIRECTOR PLACEMENT SHARES

4.1 General

The background to the Placement is in Section 2.1.

Each of the Directors, or their respective nominee/s, have agreed to subscribe for up to an aggregate 1,377,358 Director Placement Shares to raise approximately A$73,000 (before costs), as follows (**Director Placement Shares**):

Director	Amount committed to the Placement	Director Placement Shares
Jeremy Robinson	$53,000	1,000,000
Andrew Reid	$10,000	188,679
Nick Holthouse	$10,000	188,679
TOTAL	**$73,000**	**1,377,358**

Resolution 4(a)-(c) (inclusive) seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of up to 1,377,358 Director Placement Shares to the Directors (or their respective nominee/s).

4.2 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 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 relationship with the company or a person referred to in Listing Rules 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).

Jeremy Robinson, Andrew Reid and Nick Holthouse are related parties of the Company by virtue of being Directors of the Company and therefore fall into the category stipulated by Listing Rule 10.11.1.

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 Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Placement Shares will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

The effect of Shareholders passing Resolution 4(a)-(c) (inclusive) will be to allow the Company to issue the Director Placement Shares, raising up to A$73,000 (before costs) under the Placement.

If any of Resolution 4(a)-(c) (inclusive) is not passed, the Company will not be able to proceed with the issue of the relevant Director Placement Shares for which approval was not obtained.

Resolution 4(a)-(c) (inclusive) are not inter-conditional, and Shareholders may approve one or all of these Resolutions (in which case, the Director Placement Shares the subject of the approved Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

4.4 Technical information required by Listing Rules 10.11 and 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 Director Placement Shares:

(a) The Director Placement Shares will be issued to the Directors (or their respective nominee/s).

(b) The Directors fall into the category stipulated by Listing Rule 10.11.1. In the event the Director Placement Shares are issued to a nominee of the Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.

(c) A maximum of 1,377,358 Director Placement Shares will be issued to the Directors (or their respective nominee/s), in the proportions set out in Section 4.1 above.

(d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

(e) The Director Placement Shares will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(f) The Director Placement Shares will be issued at a price of A$0.053 each, being the same as those Placement Shares issued to non-related party participants in the Placement.

(g) Proceeds from the Placement have been or are intended to be used towards advancing the Ema Project towards FID, including detailed engineering and design and provide flexibility to continue progressing offtake, project financing and permitting discussions, and general working capital.

(h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors.

(i) There are no other material terms to the proposed issue of the Director Placement Shares.

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

4.5 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 sections 217 to 227 of the Corporations Act;

(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 Director Placement Shares constitutes giving a financial benefit to related parties of the Company. However, the Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

4.6 Additional information

Each of Resolution 4(a)-(c) (inclusive) is a separate ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 4(a)-(c) (inclusive) due to each of the Directors' personal interests in the outcome of the Resolutions.

5. RESOLUTION 5 – APPROVAL TO ISSUE JLM OPTIONS

5.1 General

The background to the Placement is in Section 2.1.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 20,000,000 Options to the JLMs (or their respective nominees) as part consideration for the provision of joint lead manager and bookrunner services provided in connection with the Placement (**JLM Options**).

5.2 Summary of JLM Mandate

The Company entered into a mandate with the JLMs for the provision of joint lead managerial and bookrunner services, including the coordination and management of the Placement (**JLM Mandate**).

Under the JLM Mandate, the Company has agreed to pay the following fees to the JLMs in equal portions:

(a) a management fee equal to 2.0% of the proceeds from the Placement;

(b) a selling fee equal to 2.0% of the proceeds received from any investor on the chairman's list;

(c) a selling fee equal to 4.0% of the proceeds from the Placement excluding any proceeds received from any investor on the chairman's list; and

(d) the JLM Options (the subject of this Resolution 5).

The Company has also agreed that for the period ending 90 days from completion of Tranche 2 of the Placement, the Company will not issue, or agree or offer to issue, any equity securities, other than in connection with the Placement, pursuant to the exercise or conversion of any equity securities, pursuant to an employee incentive scheme or pursuant to any distribution reinvestment plan, or in connection with existing commitments and liabilities with respect to the loan agreement with Drake Private Investments, without the prior written consent of the JLMs (such consent not to be unreasonably withheld or delayed).

The JLM Mandate contains additional provisions, including warranties and indemnities in respect of the Company.

5.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the JLM Options.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the JLM Options and the Company will be required to reach an alternative commercial arrangement with the JLMs which may include a cash payement equivalent to the value of the JLM Options.

5.5 Specific information required by Listing Rules 7.1 and 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the JLM Options:

(a) The JLM Options will be issued to the JLMs (or their respective nominees) in equal portions, none of whom are a related party of the Company or a Material Investor.

(b) A maximum of 20,000,000 JLM Options will be issued.

(c) The JLM Options will be exercisable at $0.10 each and expire three (3) years from the date of issue and will otherwise be on the terms and conditions in Schedule 1.

(d) The JLM Options will be issued no later than 3 months after the date of the Meeting.

(e) The JLM Options will be issued for nominal cash consideration of A$0.0001 per JLM Option. The JLM Options are being issued as partial consideration for the provision of joint lead manager services pursuant to the terms of the JLM Mandate.

(f) A summary of the JLM Mandate is in Section 5.2 above.

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

5.6 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 5.

6. RESOLUTION 6 – RE-APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

6.1 General

The Company considers that it is desirable to retain an employee securities incentive plan (**Plan**) pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 6 seeks Shareholder approval for the issue of up to a maximum of 230,000,000 Equity Securities under the Plan in accordance with Listing Rule 7.2, exception 13(b).

6.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is in Section 1.2 above.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three (3) years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If this Resolution is passed, the Company will be able to issue up to a maximum of 230,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of 3 years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or a related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If this Resolution is not passed, any issue of Equity Securities pursuant to the Plan would need to be made either utilising the Company's placement capacity under Listing Rule 7.1, or conditional on prior receipt of Shareholder approval.

6.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

(a) A summary of the material terms of the Plan is in Schedule 2.

(b) Since the Plan was last approved by Shareholders at the Company's 2025 annual general meeting, the Company has issued 65,000,000 Performance Rights under the Plan.

(c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 6 is 230,000,000. This number comprises approximately 15% of the Company's Equity Securities currently on issue.

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

6.4 Additional information

Resolution 6 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 6 due to their personal interests in the outcome of the Resolution.

7. RESOLUTION 7 – APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE PLAN

7.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained. Accordingly, the Board has resolved to seek

Shareholder approval for the granting of such termination benefits in accordance with Resolution 7.

For the avoidance of any doubt, the approval granted pursuant to this Resolution shall end upon the expiry of all Securities issued or to be issued under the Plan and regardless of whether the cap approved by Shareholders under and for the purposes of Listing Rule 7.2 exception 13(b) (the subject of Resolution 6) expires, is exceeded or re-refreshed from time to time.

7.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities. Examples of the circumstances when the Board may decide to exercise its discretion to permit some or all of the Plan Securities to vest include where a Participant becomes a leaver due to death, redundancy, permanent disability, mental incapacity or retirement. These examples are not exhaustive.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

(a) a managerial or executive office in, or is an of the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

7.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, without the approval of Shareholders, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

7.4 Additional information

Resolution 7 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 7 due to their potential personal interests in the outcome of the Resolution.

8. RESOLUTION 8 – APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION

8.1 General

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of Directors' fees payable to all of its non-executive directors without the approval of its Shareholders. Clauses 14.7 and 14.8 of the Constitution also requires that remuneration payable to the non-executive Directors will not exceed the sum determined by the Company in a general meeting from time to time, and the total aggregate fixed sum will be divided between the non-executive Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at $300,000. Resolution 8 seeks the approval of Shareholders pursuant to Listing Rule 10.17 and Clauses 14.7 and 14.8 of the Constitution to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors to $550,000 (**Proposed Limit**).

If this Resolution is passed, the Company will be able to proceed to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors to the Proposed Limit.

If this Resolution is not passed, the Company will not be able to proceed to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors to the Proposed Limit and the Company may need to revise its current remuneration structure payable to its non-executive Directors which may include considering the issue of Equity Securities to non-executive Directors in lieu of cash fees, subject to Shareholder approval.

8.2 Rationale for the increase

The Proposed Limit does not mean the Company must pay the entire amount approved as fees each year, rather the Proposed Limit is requested to:

(a) attract and retain non-executive directors whose skills and qualifications are appropriate for the size and nature of the Company and allowing for overlapping tenures as part of the Board's orderly succession planning;

(b) remunerate non-executive directors fairly due to increased time commitments and workload, in line with expectations placed upon them by the Company and the regulatory environment in which it operates; and

(c) enhancing the composition of the Board, with respect to independence and the diversity of gender, skills and experience.

The Company's remuneration framework for Non-Executive Directors is available on pages 23 and 24 of the 2025 annual report lodged with ASX on 30 September 2025.

In addition, the Proposed Limit has been determined after reviewing other similar ASX listed companies' fee limits payable to its non-executive directors. The Board believes that the Proposed Limit is in line with the aggregate remuneration of such companies.

8.3 Specific information required by Listing Rule 10.17

Pursuant to and in accordance with Listing Rule 10.17, the following information is provided in relation to the proposed increase to the aggregate amount payable to non-executive Directors:

(a) The Company is proposing to increase the total aggregate fixed sum per annum to be paid to the non-executive Directors by $250,000.

(b) The maximum aggregate amount per annum to be paid to all non-executive Directors is $550,000 and includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine 'special exertion' fees paid in accordance with the Constitution, or Equity Securities issued to a non-executive Director under Listing Rules 10.11 or 10.14 with Shareholder approval.

(c) In the past three years, the Company has issued Equity Securities to the current Non-Executive Directors (or their respective nominee/s) as follows:

Non-Executive Director	Shareholder approval	Equity Securities	Number of Securities	Date of issue
Jeremy Robinson	Listing Rule 10.14	Performance Rights	12,500,000	19 Dec 2025
	Listing Rule 10.14	Performance Rights	2,000,000	8 Dec 2023
	Listing Rule 10.14	Options	3,000,000	21 Dec 2023
Nick Holthouse	Listing Rule 10.14	Performance Rights	10,000,000	19 Dec 2025
	Listing Rule 10.11	Shares and Options	1,250,000 Shares and 416,666 Placement Options	12 Aug 2025

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

8.4 Board recommendation

Andrew Reid, being the only Director without an interest in the outcome of this Resolution, recommend that Shareholders vote in favour of Resolution 8.

9. RESOLUTION 9(a)-(c) – APPROVAL TO ISSUE DIRECTOR PERFORMANCE RIGHTS

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 45,000,000 Performance Rights to the Directors (or their respective nominee/s) under the Plan, in the proportions set out below:

(a) up to 15,000,000 Performance Rights to Jeremy Robinson;

(b) up to 20,000,000 Performance Rights to Andrew Reid; and

(c) up to 10,000,000 Performance Rights to Nick Holthouse,

(collectively, the **Director Performance Rights**).

The Director Performance Rights will be subject to the terms and conditions in Schedule 3. A summary of the material terms of the Plan is in Schedule 2.

The Company is at an important stage of development with significant opportunities and challenges in both the near and long term, and the proposed issue of Director Performance Rights aims to align the efforts of the Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value. The Board believes that the issue of these Director Performance Rights will align the interests of the Directors with those of the Company and its Shareholders. In addition, the Board also believes that incentivising the Directors with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified board members in a competitive market.

Resolution 9(a)-(c) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Director Performance Rights to the Directors (or their respective nominee/s) under the Plan in the proportions set out above.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its shareholders:

(a) a director of the entity (Listing Rule 10.14.1);

(b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

(c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3).

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights to the Directors (or their respective nominee/s) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1.

The effect of Shareholders passing Resolution 9(a)-(c) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Directors (or their respective nominee/s).

If Resolution 9(a)-(c) (inclusive) is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights and the Company will have to consider alternative commercial means to incentivise the Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 9(a)-(c) (inclusive) are not inter-conditional, and Shareholders may approve one or all of these Resolutions (in which case, the Director Performance Rights the subject of the approved Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

9.3 Specific information required by Listing Rules 10.14 and 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

(a) The Director Performance Rights will be issued under the Plan to the Directors (or their respective nominees).

(b) Each of the Directors fall into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event that the Director Performance Rights are issued to a nominee of a Director, that person will fall into a category stipulated by Listing Rule 10.14.2.

(c) A maximum of 45,000,000 Director Performance Rights will be issued in the proportions set out in Section 9.1 above.

(d) The current total annual remuneration package for each of the Directors as at the date of this Notice is as follows:

Director	Remuneration
Jeremy Robinson	$72,000 inclusive of superannuation
Andrew Reid	$330,000 inclusive of superannuation
Nick Holthouse	$60,000 inclusive of superannuation

(e) The following Equity Securities have previously been issued under the Company's employee securities incentive plan to the Directors:

Director	Equity Securities	Number of Securities
Jeremy Robinson	Performance Rights	12,500,000
	Performance Rights	2,000,000
	Options	3,000,000
Andrew Reid	Performance Rights	15,000,000
Nick Holthouse	Performance Rights	10,000,000

(f) The Director Performance Rights will be issued on the terms and conditions set out in Schedule 3.

(g) The Board considers that Performance Rights, rather than Shares, are an appropriate form of incentive on the basis that:

(i) the Director Performance Rights are designed to attract, retain and reward the Directors for the achievement of share price growth and key performance indicators, and creation of Shareholder value for the Company. The issue of the Director Performance Rights will therefore further align the interests of the Directors with Shareholders;

(ii) Shareholders can readily ascertain and understand the vesting conditions which are required to be satisfied for the Director Performance Rights to vest and the number of Shares to which they relate (i.e. each Performance Right is a right to be issued one Share upon the satisfaction of the relevant vesting condition);

(iii) the Directors will only obtain the value of the Director Performance Rights and be able to exercise the Director Performance Rights into Shares upon satisfaction of the relevant vesting conditions; and

(iv) the issue of Director Performance Rights instead of cash is a prudent means of rewarding and incentivising the Directors whilst conserving the Company's available cash reserves.

(h) The Director Performance Rights have been independently valued using a Monte Carlo (for Tranches 1 and 2) and Black Scholes (for Tranches 3 and 4) valuation model as set out in Schedule 4. A summary of the valuation is set out below:

Tranche	Value per Director Performance Right (rounded)	Total value
Tranche 1	$0.0349	$610,330
Tranche 2	$0.0317	$555,488

Tranche 3	$0.0400	$200,000
Tranche 4	$0.0400	$200,000

Director	Total value of Director Performance Rights
Jeremy Robinson	$499,636
Andrew Reid	$733,091
Nick Holthouse	$333,091

(i) The Director Performance Rights will be issued to the Directors (or their respective nominee/s) as soon as practicable following the Meeting and in any event, no later than 3 years following the Meeting.

(j) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Directors' remuneration package.

(k) A summary of the material terms of the Plan is in Schedule 2.

(l) No loan will be provided in relation to the issue of the Director Performance Rights.

(m) Details of any Equity Securities issued under the Plan will be published in the annual general report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

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

9.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is in Section 4.5 above.

The proposed issue of the Director Performance Rights constitutes giving a financial benefit to a related party of the Company.

Given the personal interests of all the Directors in the outcome of Resolution 9(a)-(c) (inclusive), the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Performance Rights as it considers there may be potential conflicts of interest should Shareholder approval not be sought.

9.5 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Performance Rights:

(a) **Identity of the related parties to whom Resolution 9(a)-(c) (inclusive) would permit financial benefits to be given**

Refer to Section 9.1 above.

(b) **Nature of the financial benefit**

Resolution 9(a)-(c) (inclusive) seek Shareholder approval to allow the Company to issue the Director Performance Rights in the amounts specified in Section 9.1 to the Directors (or their respective nominee/s).

The Director Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions as detailed in Schedule 3.

The Shares to be issued upon conversion of the Director Performance Rights will be fully paid and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Given the personal interests of all the Directors in the outcome of Resolution 9(a)-(c) (inclusive), the Board declines to make a recommendation to Shareholders.

(d) **Valuation of financial benefit**

Refer to Section 9.3(h) above.

(e) **Remuneration of Directors**

Refer to Section 9.3(d) above.

(f) **Existing relevant interest of Directors**

At the date of this Notice, the Directors hold the following relevant interests in Equity Securities of the Company (not including any Equity Securities for which Shareholder approval is sought pursuant to this Notice):

Director	Shares	Performance Rights	Options
Jeremy Robinson	10,333,334	4,166,666	3,000,000
Andrew Reid	33,587,655	5,000,000	N/A
Nick Holthouse	7,916,667	3,333,333	416,666

Assuming that each of Resolution 9(a)-(c) (inclusive) are approved by Shareholders, all of the Director Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing convertible Securities held by the Directors at the date of this Notice), the interest of each of the Directors in the Company's Shares would be (based on 2,223,877,168 Shares on issue as at the date of this Notice):

Director	Percentage interest held in Company Shares
Jeremy Robinson	1.13%
Andrew Reid	2.41%
Nick Holthouse	0.80%

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights vest and are exercised. The potential dilution if all Director Performance Rights vest and are exercised into Shares is ~2.08%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Performance Rights.

The exercise of all of the Director Performance Rights will result in a total dilution of all other Shareholders' holdings of approximately ~2.0% on a fully diluted basis (assuming that all other existing convertible Securities vest and are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: $0.058 per Share on 30 June 2026

Lowest: $0.012 per Share on 12 August 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was $0.052 per Share on 10 August 2026

(i) **Corporate governance**

Andrew Reid is the Managing Director of the Company and therefore the Board (other than Andrew Reid) believe that the grant of those Director Performance Rights to Andrew Reid is in line with the guidelines in Box 8.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

Andrew Reid (being the only Director without an interest in the outcome of Resolution 9(a) and (c) (inclusive)) notes that the grant of those Director Performance Rights to the Non-Executive Directors is not contrary to the guidelines in Box 8.2 of the Recommendations on the basis that there are no individual performance based hurdles attaching to the Director Performance Rights other than Share price performance and project milestone related hurdles. Andrew Reid considers the grant of the Director Performance Rights to the Non- Executive Directors to be reasonable in the circumstances for the reasons provided in Section 9.3(g) above and otherwise does not consider the grant of the Director Performance Rights to affect the independence of the Non-Executive Directors.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 9(a)-(c) (inclusive).

9.6 Additional information

Resolution 9(a)-(c) (inclusive) is an ordinary resolution.

GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Brazilian Critical Minerals Limited (ACN 089 221 634).

Consideration Shares has the meaning given in Section 1.1.

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

Directors means the current directors of the Company.

Director Performance Rights has the meaning given in Section 9.1.

Director Placement Shares has the meaning given in Section 2.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

JLMs means Barrenjoey Markets Pty Limited and Wallabi Group Pty Ltd.

JLM Mandate has the meaning given in Section 5.2.

JLM Options has the meaning given in Section 5.1.

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

Listing Rules means the Listing Rules of ASX.

Material Investor means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's share capital structure at the time of agreement to issue.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Placement has the meaning given in Section 2.1.

Plan means the employee securities incentive plan of the Company.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Tranche 1 Placement Shares has the meaning given in Section 2.1.

Tranche 2 Placement Shares has the meaning given in Section 2.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF JLM OPTIONS

1. Entitlement

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

2. Exercise Price

Subject to paragraph 10, the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on the date that is three (3) years from the issue date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. 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 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.

6. 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**).

7. Timing of issue of Shares on exercise

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

(a) 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;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 7 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

Where the Company is unable to issue the Shares to the JLMs to ensure they:

(a) rank equally in all respects with existing fully paid ordinary shares of the Company;

(b) are unencumbered and free from any restriction on their transfer (including any sale restriction or minimum holding period); and

(c) are eligible to be quoted on ASX under the ASX Listing Rules, the Company agrees to pay the JLMs a cash fee amount equivalent to the Market Value of the Shares less the Exercise Price in lieu of issuing such Shares.

"**Market Value**" means the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding the date the Notice of Exercise was received by the Company.

8. Shares issued on exercise

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

9. Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

10. Reconstruction of capital

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

11. 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.

12. 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.

13. Adjustment for bonus issue of Shares

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.

14. Transferability

The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

15. Quotation of Options

The Company will not apply for quotation of the Options on any securities exchange.

16. Voting rights

An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

17. Takeovers prohibition

The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

The Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

18. 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.

19. Amendments required by ASX

The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

SCHEDULE 2 – MATERIAL TERMS AND CONDITIONS OF PLAN

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of shares, options rights (**Securities**).
Maximum number of Convertible Securities	The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(b)), following Shareholder approval under Resolution 6, is 230,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of

	the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the **Group**); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, subject to the discretion of the Board.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (**Exercise Notice**) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying

	the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (**Cashless Exercise**) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $$S=O*\frac{(MVS-EP)}{MVS}$$ Where: S = number of Shares to be issued on the exercise of the Options. O = number of Options being exercised. MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities 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; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issues capital), the Board may in its discretion determine the

	manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act)

	except to the extent an invitation provides otherwise.

SCHEDULE 3 – TERMS AND CONDITIONS OF DIRECTOR PERFORMANCE RIGHTS

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.

3. (**Vesting Condition**): Subject to the terms and conditions set out below, the Performance Rights will be subject to the following vesting condition (the **Vesting Condition**): [

Tranche	Number of Director Performance Rights A Reid	Number of Director Performance Rights J Robinson	Number of Director Performance Rights N Holthouse	Vesting Condition	Expiry Date
1	5,000,000	7,500,000	5,000,000	Upon the Company's Shares achieving a VWAP of at least $0.10 per Share calculated over 20 consecutive trading days on or before the 4th anniversary of the date of issue.	5 years from the issue date
2	5,000,000	7,500,000	5,000,000	Upon the Company's Shares achieving a VWAP of at least $0.15 per Share calculated over 20 consecutive trading days on or before the 4th anniversary of the date of issue.	5 years from the issue date
3	5,000,000	0	0	In respect of the Company's Ema Project, announcement to ASX of a positive final investment decision	5 years from the issue date
4	5,000,000	0	0	In respect of the Company's Ema Project, announcement to ASX of the commencement of commercial production.	5 years from the issue date
Total	**20,000,000**	**15,000,000**	**10,000,000**		

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 10 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): Each tranche of the Performance Rights will expire and lapse at 5.00pm (AWST) on the date set out in paragraph 3, or as otherwise provided for under the terms of the Plan (**Expiry Date**).

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary (**Notice of Exercise**). The holder is not required to pay a fee to exercise the Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

    (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

    (b) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act;

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

    (d) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder.

8. (**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, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights 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. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

9. (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

10. (**Transferability of the Performance Rights**): The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

11. (**Dividend rights**): A Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Performance Rights**): The Company will not apply for quotation of the Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under paragraph 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

16. (**Bonus issues**): 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), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder

would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

17. (**Return of capital rights**): The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Takeovers prohibition**):

    (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

    (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

20. (**No other rights**): A Performance Right 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.

21. (**Amendments required by ASX**): The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

22. (**Plan**): The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

23. (**Constitution**): Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

24. (**Shareholder approval**): The issue of the Performance Rights is conditional on the prior receipt of Shareholder approval.

SCHEDULE 4 – VALUATION OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights have been independently valued by Stantons Corporate Finance Pty Ltd using the Monte Carlo (for Tranches 1 and 2) and Black Scholes (for Tranches 3 and 4) simulations as set out below.

	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Valuation methodology	Monte Carlo	Monte Carlo	Black Scholes	Black Scholes
Iterations	100,000	100,000	N/A	N/A
Valuation date	30 July 2026	30 July 2026	30 July 2026	30 July 2026
Assumed expiry date	30 July 2031	30 July 2031	30 July 2031	30 July 2031
Share price at valuation date	$0.040	$0.040	$0.040	$0.040
Exercise price	Nil	Nil	Nil	Nil
Risk-free rate[1]	4.512%	4.512%	4.512%	4.512%
Volatility[2]	85%	85%	85%	85%
Dividend yield[3]	Nil	Nil	Nil	Nil
Fair value per Director Performance Right (rounded)	**$0.0349**	**$0.0317**	**$0.0400**	**$0.0400**
Value	**$610,330**	**$555,488**	**$200,000**	**$200,000**

Notes:

1. The five-year Australian government bond rate was used as a proxy for the risk-free rate, being approximately 4.615% as at 30 July 2026. Under the assumptions of the Black Scholes model and Monte Carlo simulations, the risk-free rate should be on a continuously compounded basis, and accordingly the quoted rate was converted to 4.512%.
2. In determining the expected volatility of returns on shares, with reference to AASB 2, the historical volatility of the share price over the most recent period was considered commensurate with the expected term of the Performance Rights and the tendency of volatility to revert to its mean. The historical volatility of returns on shares, based on daily closing prices, for the 5-year period to 30 July 2026 was 107.56%. The average volatility based on prior 5-year weekly closing prices of shares to 30 July 2026 was 82.67%. Based on the above, an expected volatility factor of 85% was used.
3. It was assumed no dividends will be declared or paid by the Company during the term of the Performance Rights.

Proxy Voting Form

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

Brazilian Critical Minerals Limited | ABN 82 089 221 634

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. 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 Brazilian Critical Minerals Limited, to be held at **9:30am (AWST) on Thursday, 10 September 2026 at the office of Argus Corporate Partners Pty Ltd, Level 4, 225 St Georges Terrace, Perth WA 6000** 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 Resolutions 6, 7, 8, 9a, 9b and 9c (except where I/we have indicated a different voting intention below) even though Resolutions 6, 7, 8, 9a, 9b and 9c are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair. If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act 2001 (Cth), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES TO GAIA NATURAL CAPITAL PTY LTD			
2	RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES			
3	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES			
4a	APPROVAL TO ISSUE UP TO 1,000,000 DIRECTOR PLACEMENT SHARES TO JEREMY ROBINSON			
4b	APPROVAL TO ISSUE UP TO 188,679 DIRECTOR PLACEMENT SHARES TO ANDREW REID			
4c	APPROVAL TO ISSUE UP TO 188,679 DIRECTOR PLACEMENT SHARES TO NICK HOLTHOUSE			
5	APPROVAL TO ISSUE JLM OPTIONS			
6	RE-APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN			
7	APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE PLAN			
8	APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION			
9a	APPROVAL TO ISSUE UP TO 15,000,000 DIRECTOR PERFORMANCE RIGHTS TO JEREMY ROBINSON			
9b	APPROVAL TO ISSUE UP TO 20,000,000 DIRECTOR PERFORMANCE RIGHTS TO ANDREW REID			
9c	APPROVAL TO ISSUE UP TO 10,000,000 DIRECTOR PERFORMANCE RIGHTS TO NICK HOLTHOUSE			

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)

/ /

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

AUTOMIC

BCM