Codrus Minerals Limited
ABN 17 600 818 157

Notice of General Meeting

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

Time and date: 10:00am (AWST) on Thursday, 24 September 2026

In-person: The offices of the Company at 35 Richardson Street, West Perth, Western Australia 6005

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6424 9017.

Shareholders are urged to attend or vote by lodging the proxy form made available with this Notice

Codrus Minerals Limited
ABN 17 600 818 157
(Company)

Notice of General Meeting

Notice is given that the general meeting of Codrus Minerals Limited (**Company**) will be held at the offices of the Company at 35 Richardson Street, West Perth, Western Australia 6005 on Thursday, 24 September 2026 at 10:00am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00pm (AWST) on Tuesday, 22 September 2026.

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

Agenda

Resolution 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 51,683,593 Tranche 1 Placement Shares (at an issue price of $0.025 per Share) on 12 August 2026 as follows:

(a) *31,010,156 Placement Shares under Listing Rule 7.1; and*

(b) *20,673,437 Placement Shares under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Tranche 2 Placement Shares under Listing Rule 7.1

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 48,316,407 Tranche 2 Placement Shares (at an issue price of $0.025 per Share) on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Consideration Securities

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 230,000,000 Consideration Shares (at a deemed issue price of $0.025 per

*Share) and 60,000,000 Consideration Performance Rights (each having a nil exercise price) (**Consideration Securities**) to the shareholders of EdgeMet Pty Ltd (or their nominee/s), on the terms and conditions in the Explanatory Memorandum.'*

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) Resolution 1(a) and Resolution 1(b) by or on behalf of any person who participated in the issue of those Tranche 1 Placement Shares, or any of their respective associates, or their nominees.

(b) Resolution 2 by or on behalf of any person who is expected to participate in the issue of the Tranche 2 Placement Shares, or who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.

(c) Resolution 3 by or on behalf of the shareholders of EdgeMet Pty Ltd, including Ariel Malik and InvestJtech LLC (and/or their nominees), and any other person who will obtain a material benefit as a result of, the proposed issue of the Consideration Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

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

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

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

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

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD

Greg Bandy
Managing Director
Codrus Minerals Limited
Dated: 19 August 2026

Codrus Minerals Limited
ABN 17 600 818 157
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at 35 Richardson Street, West Perth, Western Australia 6005 on Thursday, 24 September 2026 at 10:00am (AWST).

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

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

Section 2	Voting and attendance information
Section 3	Resolution 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares
Section 4	Resolution 2 – Approval to issue Tranche 2 Placement Shares under Listing Rule 7.1
Section 5	Resolution 3 – Approval to issue Consideration Securities
Schedule 1	Definitions
Schedule 2	Terms and conditions of Consideration Performance Rights

A Proxy Form is made available with this Notice.

2. Voting and attendance information

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

2.1 Voting in person

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

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.2 Voting by proxy

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, complete and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

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

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

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

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

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

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

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

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

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

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

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

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:00am (AWST) on Tuesday, 22 September 2026, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at admin@codrusminerals.com.au by 5:00pm (AWST) on Monday, 21 September 2026. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

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

3. Resolution 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares

3.1 General

On 3 August 2026, the Company announced that it had received firm commitments from institutional, sophisticated and professional investors to raise up to A$2,500,000 (before costs) through a placement of up to a total of 100,000,000 fully paid ordinary shares at $0.025 each (**Placement**).

The Placement comprised the following two tranches:

(a) **Tranche 1**: the issue of 51,683,593 Shares without prior Shareholder approval, as follows:

  (i) 31,010,156 Shares were issued under the Company's Listing Rule 7.1 placement capacity on 12 August 2026 (Shareholder ratification of which is sought pursuant to Listing Rule 7.4 under Resolution 1(a)); and

  (ii) 20,673,437 Shares were issued under the Company's Listing Rule 7.1A placement capacity on 12 August 2026 (Shareholder ratification of which is sought pursuant to Listing Rule 7.4 under Resolution 1(b)),

  (together, the **Tranche 1 Placement Shares**); and

(b) **Tranche 2**: the issue of up to 48,316,407 Shares (**Tranche 2 Placement Shares**), subject to Shareholder approval under Resolution 2.

On 12 August 2026, the Company issued the Tranche 1 Placement Shares.

The Company intends to apply the funds raised under the Placement towards:

(a) exploration on the Company's existing mineral exploration projects, including the Bull Run Project, the Karloning REE Project, the Jasper Wedge Uranium Project and the Nanuk Uranium Project;

(b) subject to completion of the Acquisition, exploration at the Copperhole Creek Project and the Tiquihua Project and testing any minerals from those projects;

(c) costs associated with the Acquisition and the Placement, including cash consideration payable upon entry into the Acquisition Agreement; and

(d) corporate costs and general working capital.

708 Capital Pty Ltd (AFSL 386279) acted as lead manager (**Lead Manager**) to the Placement and received a management fee of 1% and a capital raising fee of 5% of the gross proceeds raised under the Placement.

Refer to the Company's ASX announcement of 3 August 2026 and Appendices 3Bs lodged with ASX on 3 August 2026 for further details of the Placement.

Resolution 1(a) and Resolution 1(b) (inclusive) seek Shareholder approval to ratify the prior issue of the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.

3.2 Listing Rules 7.1, 7.1A 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 20 November 2025.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) - (b) (inclusive) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed 31,010,156 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 31,010,156 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 31,010,156 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares.

If Resolution 1(b) is passed, 20,673,437 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is not passed, 20,673,437 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 20,673,437 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Tranche 1 Placement Shares were agreed to be issued.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

(a) the Tranche 1 Placement Shares were issued to new and existing institutional, sophisticated and other investors pursuant to section 708 of the Corporations Act, none of whom is a related party of the Company or a Material Investor (based on information known to the Company). Participants in the Placement were identified through a bookbuild process which involved 708 Capital Pty Ltd (as Lead Manager) seeking expressions of interest to participate in the Placement from its existing clients and contacts of the Company;

(b) a total of 51,683,593 Tranche 1 Placement Shares were issued on 12 August 2026 as follows:

    (i) 31,010,156 Shares under Listing Rule 7.1 (the subject of Resolution 1(a)); and

    (ii) 20,673,437 Shares under Listing Rule 7.1A (the subject of Resolution 1(b));

(c) the Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Tranche 1 Placement Shares were issued at $0.025 per Share;

(e) the Tranche 1 Placement Shares were issued for the purpose of raising approximately $1,292,090 (before costs), which proceeds are intended to be used for:

(i) exploration on the Company's existing mineral exploration projects, including the Bull Run Project, the Karloning REE Project, the Jasper Wedge Uranium Project and the Nanuk Uranium Project;

(ii) subject to completion of the Acquisition, to conduct exploration at the Copperhole Creek Project and the Tiquihua Project;

(iii) costs associated with the Acquisition and the Placement; and

(iv) corporate costs and general working capital;

(f) there are no additional material terms with respect to the agreements for the issue of the Tranche 1 Placement Shares; and

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

3.4 Board recommendation

Each of Resolution 1(a) and (b) (inclusive) are separate ordinary resolutions and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b) (inclusive).

4. Resolution 2 – Approval to issue Tranche 2 Placement Shares

4.1 General

The background to the Placement and the proposed issue of the Tranche 2 Placement Shares is in Section 3.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of up to 48,316,407 Tranche 2 Placement Shares.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The issue of the Tranche 2 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Tranche 2 Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the 48,316,407 Tranche 2 Placement Shares and raise up to an additional $1,207,910 (before costs). In addition, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of up to 48,316,407 Tranche 2 Placement Shares and will not receive the additional $1,207,910 (before costs) from the issue of the Tranche 2 Placement Shares, and the capital raising condition precedent to completion under the Acquisition Agreement will not be satisfied.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

(a) the Tranche 2 Placement Shares will be issued to new and existing Shareholders who are institutional, sophisticated and other investors pursuant to section 708 of the Corporations Act. The recipients of the Tranche 2 Placement Shares were identified through a bookbuild process, which involved the Company and 708 Capital Pty Ltd as Lead Manager seeking expressions of interest to participate in the Placement from its existing clients and contacts of the Company. The Tranche 2 Placement Shares will not be issued to any related party or Material Investors of the Company (based on information known to the Company);

(b) a maximum of 48,316,407 Tranche 2 Placement Shares will be issued;

(c) the Tranche 2 Placement Shares will be issued as fully paid ordinary shares in the capital of the Company and will 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 three months after the date of the Meeting;

(e) the Tranche 2 Placement Shares will be issued at $0.025 per Share, being the same price at which the Tranche 1 Placement Shares were issued;

(f) the Tranche 2 Placement Shares will be issued for the purpose of raising up to approximately $1,207,910 (before costs). The proceeds will be used in accordance with the intended use of funds raised described in Section 3.3(f) above;

(g) there are no additional material terms with respect to the agreements for the issue of the Tranche 2 Placement Shares; and

(h) a voting exclusion statement is included in the Notice.

4.4 Board recommendation

Resolution 2 is an ordinary resolution.

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

5. Resolution 3 – Approval to issue Consideration Securities

5.1 General

On 3 August 2026, the Company announced that it had entered into a binding conditional agreement with EdgeMet Pty Ltd (ACN 691 342 033) (**EdgeMet**) to acquire two high-potential exploration assets in Australia and Peru through the acquisition of 100% of the issued shares in EdgeMet (**Acquisition Agreement**).

EdgeMet holds the following assets (**Assets**):

(c) a 100% interest in the Copperhole Creek Project, an exploration permit encompassing approximately 62km² located approximately 300km from Townsville and Cairns in Queensland (**Copperhole Creek Project**);

(d) the right to earn up to a 99.8% interest in the Tiquihua Project pursuant to an earn-in agreement, comprising a mining concession encompassing approximately 100 hectares located approximately 1km from Tiquihua in the Apurimac region of Peru (**Tiquihua Project**); and

(e) a licence from William Marsh Rice University (**Rice University**) of intellectual property relating to early-stage joule heating technology (**Technology**), held by EdgeMet's wholly owned subsidiary, Syntenix.

Upon settlement, the Company has agreed to pay $100,000 in cash and issue 230,000,000 Shares (**Consideration Shares**) and up to 60,000,000 Performance Rights (**Consideration Performance Rights**) (together, the **Consideration Securities**) to the shareholders of EdgeMet (**Vendors**) and/or their nominees, together with deferred cash milestone payments of up to A$1,000,000 (**Acquisition**). Completion of the Acquisition is subject to a number of conditions precedent, including Company shareholder approval.

A summary of the material terms of the Acquisition Agreement is summarised in Section 5.2 below.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Consideration Securities to the Vendors (or their nominees).

5.2 Material terms of Acquisition Agreement

The material terms of the Acquisition Agreement are summarised below:

(a) (**Conditions Precedent**): Completion of the Acquisition remains subject to and conditional on the following conditions precedent:

(i) completion of due diligence enquiries by the Company and the Vendors;

(ii) confirmation of EdgeMet's title to the Copperhole Creek Project, its rights to acquire the 99.8% interest in the Tiquihua Project and that EdgeMet’s tenements are in good current standing;

(iii) EdgeMet having no liabilities, debts, loans or other encumbrances, other than as agreed (including paragraphs 5.2(d) and (e) below); and

(iv) the Company obtaining all necessary regulatory and shareholder approvals required to complete the Acquisition including, without limitation, shareholder approval for the Company to issue the Consideration Shares and Consideration Performance Rights in accordance with the requirements of the ASX Listing Rules and the Corporations Act.

The Company was also required to have announced that it had received binding commitments from investors to raise not less than $2,000,000 (before costs) pursuant to the Placement. The Company made that announcement on 3 August 2026.

The above conditions are together the **Conditions Precedent**. If the Conditions Precedent are not satisfied (or waived in accordance with the Agreement) by 31 October 2026, or such other date as the Company and the Vendors may agree in writing, the Agreement may be terminated by written notice.

(b) (**Consideration**): The total consideration to be paid to the Vendors is A$100,000 in cash, 230,000,000 Consideration Shares and 60,000,000 Consideration Performance Rights to be issued to the shareholders of EdgeMet (and/or their nominees), which Consideration Performance Rights will vest and be capable of conversion into Shares upon satisfaction of the following milestones:

(i) (**Tranche 1**): 20,000,000 Consideration Performance Rights vesting upon the Company announcing at least one drill intercept with a copper grade equal to or greater than 10% Cu over 1 metre from the Copperhole Creek Project in accordance with the ASX Listing Rules, expiring twelve (12) months from the date of issue;

(ii) (**Tranche 2**): 20,000,000 Consideration Performance Rights vesting upon the Company announcing that metallurgical test work has demonstrated that a 40% or higher Mo concentrate can be produced from the Tiquihua Project ore, expiring eighteen (18) months from the date of issue; and

(iii) (**Tranche 3**): 20,000,000 Consideration Performance Rights vesting upon the Company announcing that metallurgical test work has demonstrated that a 90% or higher Mo concentrate can be produced from the Tiquihua Project ore, expiring twenty-four (24) months from the date of issue.

(c) (**Deferred Cash Consideration**): The following deferred cash consideration is payable to, or at the direction of, the Vendors upon achievement of the following milestones:

(i) A$250,000 upon the publication by the Company or any of its affiliates of a maiden resource estimate of not less than 5Mt at a grade of 2% CuEq or higher from the Copperhole Creek Project in accordance with the ASX Listing Rules, the Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects, the South African Code for Reporting of Exploration Results, or the Pan-European Standard for the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves;

(ii) A$250,000 upon the announcement by or on behalf of the Company or any of its affiliates of a pre-feasibility study or feasibility study in respect of the Copperhole Creek Project; and

(iii) A$500,000 within seven (7) days from the commencement of commercial production from the Copperhole Creek Project by the Company or any of its affiliates,

with the milestone payments under paragraphs (i) and (ii) due and payable within thirty (30) days of the relevant milestone being achieved.

(d) (**EdgeMet's Liabilities**): The Company will be solely responsible for paying EdgeMet’s outstanding liabilities (if any) up to a maximum of A$50,000, repaid contemporaneously with completion.

(e) (**Licence**): The Licence Agreement entitles Rice University to milestone payments for funding and revenue thresholds if the Technology is monetised, ranging between US$50,000 and US$300,000.

(f) (**Settlement**): Settlement will occur on the date which is 5 business days after satisfaction (or waiver, if permitted) of the Conditions Precedent (or such other date as agreed between the parties in writing).

The terms of the formal agreement for the Acquisition otherwise contains representations, warranties and conditions considered standard for agreements of its nature.

5.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Consideration Securities to the Vendors (or their nominee/s) and, if the other conditions precedent are satisfied or waived, acquire EdgeMet and its Assets under the terms of the Acquisition Agreement.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Consideration Securities to the Vendors (or their nominee/s) and the Company will not acquire EdgeMet and the Assets under the current terms of the Acquisition Agreement.

5.4 Specific information required by Listing Rule 7.3

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

(a) the Consideration Securities will be issued to the Vendors (or their nominee/s). On the assumption that Resolutions 2 and 3 are passed, Ariel Malik and InvestJtech LLC (or their nominee/s) will each become a substantial shareholder of the Company following completion of the Acquisition. All other Vendors are not Material Investors;

(b) a maximum of 230,000,000 Consideration Shares (at a deemed issue price of $0.025 per Share) and 60,000,000 Consideration Performance Rights (each having a nil exercise price) are to be issued to the Vendors or their nominees, as Consideration Securities, as follows:

    (i) Ariel Malik (or his nominee/s) will be issued up to 41,761,671 Consideration Shares and up to 25,949,415 Consideration Performance Rights;

    (ii) InvestJtech LLC (or its nominee/s) will be issued up to 40,000,000 Consideration Shares; and

    (iii) the other Vendors will be issued up to 148,238,329 Consideration Shares and up to 34,050,585 Consideration Performance Rights in aggregate. No other Vendor is a Material Investor;

    The figures set out above remain subject to adjustment prior to completion of the Acquisition in accordance with the adjustment mechanism in the Acquisition Agreement.

(c) the Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(d) the Consideration Performance Rights will be subject to the terms and conditions set out in Schedule 2;

(e) the Consideration Securities are intended to be issued on the same date, being the date of settlement of the Acquisition Agreement, which in any event will be no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(f) the Consideration Securities will be issued for nil cash consideration as partial consideration for the acquisition of EdgeMet and the Assets pursuant to the terms of the Acquisition Agreement. Accordingly, no funds will be raised from the issue of the Consideration Securities;

(g) a summary of the material terms of the Acquisition Agreement is set out in Section 5.2 above; and

(h) a voting exclusion statement is included in the Notice.

5.5 Board recommendation

Resolution 3 is an ordinary resolution.

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

Schedule 1 Definitions

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

$ or A$	means Australian Dollars.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Acquisition	has the meaning given in Section 5.1.
Acquisition Agreement	has the meaning given in Section 5.1.
Assets	has the meaning given in Section 5.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Codrus Minerals Limited (ABN 17 600 818 157).
Conditions Precedent	has the meaning given in Section 5.2(a).
Consideration Performance Rights	has the meaning given in Section 5.1.
Consideration Securities	has the meaning given in Section 5.1.
Consideration Shares	has the meaning given in Section 5.1.
Constitution	means the constitution of the Company as at the date of the Meeting.
Copperhole Creek Project	has the meaning given in Section 5.1.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.
EdgeMet	means EdgeMet Pty Ltd (ACN 691 342 033).
Equity Securities	has the meaning given in the Listing Rules.

Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
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.
Lead Manager	has the meaning given in Section 3.1.
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 anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Placement	has the meaning given in Section 3.1.
Placement Shares	3.1means the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
Proxy Form	means the proxy form made available with the Notice.
Resolution	means a resolution referred to in the Notice.
Rice University	has the meaning given in Section 5.1.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

Technology	has the meaning given in Section 5.1.
Tiquihua Project	has the meaning given in Section 5.1.
Tranche 1 Placement Shares	has the meaning given in Section 3.1.
Tranche 2 Placement Shares	has the meaning given in Section 3.1.
Vendors	means the shareholders of EdgeMet as per the Company's ASX announcement dated 3 August 2026.
VWAP	means volume weighted average market price.

Schedule 2 Terms and conditions of Consideration Performance Rights

The following terms and conditions apply to each of the Consideration Performance Rights (in this Schedule, **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 Share.

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

3. (**Vesting Conditions**): Subject to the terms and conditions set out below, each tranche (**Tranche**) of Performance Rights is subject to the following vesting conditions (together, the **Vesting Conditions**):

Tranche	Performance Rights	Vesting Condition	Expiry Date
Tranche 1 Performance Rights	20,000,000 Performance Rights	Each Tranche 1 Performance Right will vest and convert into one Share upon the Company announcing at least one drill intercept with a copper grade equal to or greater than 10% Cu over 1 metre from the Copperhole Creek project in accordance with the ASX Listing Rules (**Milestone 1**).	12 months from the date of issue
Tranche 2 Performance Rights	20,000,000 Performance Rights	Each Tranche 2 Performance Right will vest and convert into one Share upon the Company announcing that metallurgical test work has demonstrated that a 40% or higher Mo concentrate can be produced from the Tiquihua Project ore (**Milestone 2**).	18 months from the date of issue
Tranche 3 Performance Rights	20,000,000 Performance Rights	Each Tranche 3 Performance Right will vest and convert into one Share upon the Company announcing that metallurgical test work has demonstrated that a 90% or higher Mo concentrate can be produced from the Tiquihua Project ore (**Milestone 3**).	24 months from the date of issue

4. (**Vesting**): Subject to the satisfaction of the Vesting Conditions, the Company will notify the holder in writing (**Vesting Notice**) within 5 business days of becoming aware that the relevant Vesting Condition has been satisfied.

5. (**Expiry Date**): Each Tranche of Performance Rights will expire and automatically lapse at 5:00pm (AWST) on the respective expiry date for that tranche as identified in paragraph 3 above (**Expiry Date**).

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above) (**Exercise Date**), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company's Company Secretary (**Exercise Notice**). 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) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;

(c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**); and

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

8. (**Timing of issue of Shares on exercise**): the Company will:

(a) within five business days after the Exercise Date, issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Exercise Notice;

(b) if required, within five business days after the issue of Shares pursuant to an Exercise Notice, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to or elects not to issue such a notice, within twenty (20) business days after issue of Shares pursuant to an Exercise 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 Shares does not require disclosure to investors; and

(c) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

If a notice delivered under paragraph 8(b) for any reason is not effective to ensure that an offer for sale of Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of Shares does not require disclosure to investors.

9. (**Ranking**): All Shares issued upon the exercise 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 in exceptional circumstances with the Company’s prior written approval, which may be given in its sole discretion, and subject to compliance with the Corporations Act and ASX 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. (**Change of Control**): Upon the occurrence of a Change of Control Event (defined below), all unvested Performance Rights will automatically vest and be exercised into Shares. A “Change of Control Event” means, in respect of the Company:

(a) a court approval of a merger or acquisition by way of a scheme of arrangement but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company);

(b) a takeover bid under Chapter 6 of the Corporations Act:

(i) is announced;

(ii) has become or is unconditional; and

(iii) the person making the takeover bid has voting power (as defined in the Corporations Act) in 50% or more of Shares; or

(c) the Company sells, transfers or otherwise disposes of some or all of the Copperhole Creek Project, the Tiquihua Project, the Technology or all or substantially all of its assets, except that no Change of Control Event will be deemed to occur if such sale or disposition is made to an existing related body corporate or related bodies corporate.

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

15. (**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 ASX Listing Rules.

16. (**Entitlements and bonus issues**): Subject to the rights under paragraph 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

17. (**Bonus issues**): If the Company makes a bonus issue of Shares or other securities to existing shareholders of the Company (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.

18. (**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.

19. (**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.

20. (**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.

21. (**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.

22. (**Amendments required by ASX**): The terms of the Performance Rights may be amended as considered necessary by the Company 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 ASX Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

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

CODRUS MINERALS

Codrus Minerals Limited | ABN 17 600 818 157

Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 22 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 Codrus Minerals Limited, to be held at **10:00am (AWST) on Thursday, 24 September 2026 at the offices of the Company at 35 Richardson Street, West Perth, Western Australia 6005** 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.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1a	Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1			
1b	Ratification of prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A			
2	Approval to issue Tranche 2 Placement Shares under Listing Rule 7.1			
3	Approval to issue Consideration Securities			

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).

All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: CDR
Email: hello@automicgroup.com.au

25 August 2026

Upcoming General Meeting of Shareholders

Dear Shareholder,

Codrus Minerals Limited (ACN 600 818 157) (ASX:CDR) (**Company**), advises that a General Meeting will be held in person at the offices of the Company at 35 Richardson Street, West Perth, Western Australia on Thursday, 24 September 2026 at 10:00am (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at https://www.codrusminerals.com.au or the Company's ASX market announcements platform at www.asx.com.au (ASX:CDR). 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.

As permitted by the *Corporations Act 2001* (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone	**Shareholders are encouraged to vote by lodging a proxy ahead of the Meeting.** Lodge your Proxy vote online at https://singleholding.automic.com.au/login by following the below instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'Meetings' - 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your proxy voting instruction must be received by 10:00am (AWST) on Tuesday, 22 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 Meeting.

Copies of all Meeting related material including the Notice, are available to download from the Company's website and the Company's ASX market announcements platform, and 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.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.
Maddison Cramer
Codrus Minerals Limited