AUSTRALIAN MINES LIMITED

ABN 68 073 914 191

NOTICE OF GENERAL MEETING

TIME:	**10.00 am Melbourne, Victoria time**
DATE:	**7 October 2026**
PLACE:	By live video conference

This Notice of Meeting 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.

CONTENTS

IMPORTANT INFORMATION

1. VENUE AND VOTING INFORMATION

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link https://portal.automic.com.au/investor/home and then clicking on "register and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to join the meeting.
4. Click on "Join Meeting" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions should be submitted in writing to Andrew Nesbitt at **info@australianmines.com.au** at least 48 hours before the General Meeting

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

2. VOTING VIRTUALLY AT THE MEETING

Shareholders who wish to vote virtually on the day of the General Meeting can do so by logging in to the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "Register". Alternatively, select Meetings from the left-hand menu.
4. Click on "Join Meeting" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "Voting" dropdown menu on the right-hand side of your screen.
6. Select either the "Full" or "Allocate" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "Submit votes". For allocated votes, the number of votes submitted must not exceed your remaining available units. Important: Votes cannot be amended once submitted.

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms/

It is recommended that Shareholders wishing to attend the Meeting login from **15 minutes prior to the meeting**.

3. VOTING BY PROXY

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

4. POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

5. CORPORATE REPRESENTATIVES

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

BUSINESS OF THE MEETING

Resolution 1 – FORFEITURE AND CANCELLATION OF LOAN SHARE PLAN SHARES

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

> *"That, subject to Resolution 2 and Resolutions 4.1 to 4.6 being carried, for the purposes of section 258D of the Corporations Act, ASX Listing Rule 7.26 and for all other purposes, approval is given for the Company, upon the separate Conditional Forfeiture Agreements described in the Explanatory Statement becoming effective in accordance with their terms and the resulting forfeiture of the relevant Shares under the Loan Share Plan and the terms on which those Shares were issued, to cancel 95,604,375 Loan Share Plan Shares on the terms described in the Explanatory Statement."*

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution *1* by or on behalf of any person whose Loan Share Plan Shares are proposed to be forfeited and cancelled under Resolution *1*, or whose limited-recourse Loan is proposed to be settled or extinguished under a Conditional Forfeiture Agreement in connection with Resolution *1*, and any associate of those persons. However, this does not apply to a vote cast in favour of Resolution *1* by: (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that the beneficiary gives written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution, and the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – CONSOLIDATION OF SHARE CAPITAL

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

> *"That pursuant to Section 254H of the Corporations Act and the Company's Constitution, and for all other purposes, the issued capital of the Company be consolidated on the basis that every 5 ordinary fully paid shares (Shares) be consolidated into one share, and where this consolidation results in a shareholder holding a fraction of a Share, the Directors be authorised to round that holding up to the nearest whole Share."*

Resolution 3 – RATIFICATION AND APPROVAL OF ISSUE OF SECURITIES

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

Resolution 3.1 – Placement Shares

"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 107,142,858 Placement Shares to the recipients under Listing Rule 7.1A as set out in Section 3.2 *of the Explanatory Statement."*

Resolution 3.2 – Placement Options

"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 53,571,429 Placement Options to the recipients under Listing Rule 7.1 as set out in Section 3.2 *of the Explanatory Statement."*

Resolution 3.3 – Adviser Options

"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 20,000,000 Adviser Options to the recipients under Listing Rule 7.1 as set out in Section 3.2 *of the Explanatory Statement."*

Resolution 3.4 – Contractor Options

"That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company of 2,500,000 Contractor Options to the recipient under Listing Rule 7.1 as set out in Section 3.3 *of the Explanatory Statement."*

Resolution 3.5 – Sign-on Options – Michael McNeilly

"That for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company on 23 June 2026 of 12,500,000 Sign-on Options to Michael McNeilly under Listing Rule 7.1, as set out in section 3.4 *of the Explanatory Statement."*

Resolution 3.6 – Sign-on Options – Cristian Moreno

"That for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company on 23 June 2026 of 12,500,000 Sign-on Options to Cristian Moreno under Listing Rule 7.1, as set out in section 3.4 *of the Explanatory Statement."*

Voting Exclusion:

In relation to each of Resolutions 3.1 to 3.6, the Company will disregard any votes cast in favour of that Resolution by or on behalf of any person who participated in the issue of securities the subject of that Resolution, or an associate of that person.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – APPROVAL TO ISSUE INCENTIVE SECURITIES

Resolution 4.1 – Incentive Securities – Michael Ramsden

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.11 in respect of the Post-Consolidation Options, , and for all other purposes, approval is given for the Company to issue to Michael Ramsden or his nominee(s) 2,500,000 Post-Consolidation Options on the terms described in section* 4 *and Annexure* 3 *of the Explanatory Statement"*

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.14 in respect of the Performance Rights to be issued under the Australian Mines Limited Performance Rights Plan, and for all other purposes, approval is given for the Company to issue to Michael Ramsden or his nominee 4,000,000 Performance Rights under the Australian Mines Limited Performance Rights Plan, on the terms of that Plan, the applicable Invitation, section* 4 *and Annexure* 4 *of the Explanatory Statement."*

Resolution 4.2 – Incentive Securities – Dominic Marinelli

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.11 in respect of the Post-Consolidation Options and for all other purposes, approval is given for the Company to issue to Dominic Marinelli or his nominee(s) : (a) 2,500,000 Post-Consolidation Options on the terms described in section* 4 *and Annexure* 3 *of the Explanatory Statement."*

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.14 in respect of the Performance Rights to be issued under the Australian Mines Limited Performance Rights Plan, and for all other purposes, approval is given for the Company to issue to Dominic Marinelli or his nominee(s) 4,000,000 Performance Rights under the Australian Mines Limited Performance Rights Plan, on the terms of that Plan, the applicable Invitation, section* 4 *and Annexure* 4 *of the Explanatory Statement."*

Resolution 4.3 – Performance Rights – Michael McNeilly

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Michael McNeilly or his nominee(s) 4,000,000 Performance Rights under the Australian Mines Limited Performance Rights Plan, on the terms of that Plan, the applicable Invitation, section* 4 *and Annexure* 4 *of the Explanatory Statement."*

Resolution 4.4 – Performance Rights – Cristian Moreno

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Cristian Moreno or his nominee(s) 4,000,000 Performance Rights under the Australian Mines Limited Performance Rights Plan, on the terms of that Plan, the applicable Invitation, section* 4 *and Annexure* 4 *of the Explanatory Statement."*

Resolution 4.5 – Incentive Securities – Andrew Nesbitt

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.11 in respect of the Post-Consolidation Options, and for all other purposes, approval is given for the Company to issue to Andrew Nesbitt or his nominee(s) : (a) 5,000,000 Post-Consolidation Options on the terms described in section* 4 *and Annexure* 3 *of the Explanatory Statement."*

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 10.14 in respect of the Performance Rights to be issued under the Australian Mines Limited Performance Rights Plan, and for all other purposes, approval is given for the Company to issue to Andrew Nesbitt or his nominee(s) 8,000,000 Performance Rights under the Australian Mines Limited Performance Rights Plan, on the terms of that Plan, the applicable Invitation, section* 4 *and Annexure* 4 *of the Explanatory Statement."*

Resolution 4.6 – Post-Consolidation Options – Oliver Carton

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

> *"That, subject to Resolutions* 1 *and* 2 *being passed and implemented, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 960,000 Post-Consolidation Options to Oliver Carton, Company Secretary of the Company, or his nominee(s), on the terms detailed in section* 4 *and Annexure* 3 *of the Explanatory Statement."*

Voting Exclusion – Resolutions 4.1 to 4.5:

The Company will disregard any votes cast in favour of Resolutions 4.1 to 4.5 by or on behalf of: (a) in relation to the Post-Consolidation Options proposed under Resolutions 4.1, 4.2 and 4.5, the relevant Director who is to receive those Options, any other person who will obtain a material benefit as a result of the issue of those Options (except a benefit solely by reason of being a holder of fully paid ordinary securities of Australian Mines), or an associate of those persons; and (b) in relation to the Performance Rights proposed under Resolutions 4.1 to 4.5, any person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Australian Mines Limited Performance Rights Plan, or an associate of those persons, in respect of each resolution.

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

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

Further, a Key Management Personnel or their associate who is appointed as a proxy will not vote on Resolutions 4.1 to 4.5 unless:

a) the appointment specifies the way the proxy is to vote on Resolutions 4.1 to 4.5; or

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

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolutions 4.1 to 4.5. As the Chair is the subject of Resolution 4.1 he will not vote undirected proxies concerning that Resolution if he chairs the meeting. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on Resolutions 4.1 to 4.5, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolutions 4.1 to 4.5 or to abstain from voting.

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

Voting Exclusion - Resolution 4.6

The Company will disregard any votes cast in favour of Resolution 4.6 by the recipient of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of that person.

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

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

Further, a member of the Key Management Personnel or their Closely Related Party who is appointed as a proxy will not vote on Resolution 4.6 unless: (a) the appointment specifies the way the proxy is to vote on Resolution 4.6; or (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though Resolution 4.6 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 4.6 where the proxy appointment expressly authorises the Chair to do so.

Resolution 5 – APPROVAL OF PERFORMANCE RIGHTS PLAN AND ADDITIONAL CAPACITY WITHIN 24,000,000 TOTAL POOL

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

> *"That, subject to Resolution* 2 *being passed and the Consolidation proceeding, for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes, Shareholders approve the Australian Mines Limited Performance Rights Plan and approve the issue under the Plan, during the period permitted by the ASX Listing Rules, of up to 24,000,000 additional Performance Rights and the issue or transfer of up to 24,000,000 Shares on valid exercise of those Rights, Rights to be offered under future Invitations on the terms determined by the Board in accordance with the Plan, any applicable Shareholder approval and the ASX Listing Rules.*

For the avoidance of doubt, the maximum aggregate Performance Rights pool under this package is 24,000,000 . Each future Invitation must specify the recipient, number of Rights, Tranches, Vesting Conditions, Term, Exercise Restriction Period and other grant-specific terms, and must be supported by any separate Shareholder approval required under ASX Listing Rule 10.14 or otherwise. Unless the operative Shareholder approval expressly permits otherwise, the additional future capacity is fixed and is not increased because an initial Invitation is not approved, accepted or granted, or because Rights later lapse, are forfeited, surrendered or cancelled. The Company will not use another authority for the purpose of circumventing the 24,000,000 additional future capacity without fresh Shareholder approval where required.

Resolution 5 is conditional on Resolution 2 being passed and the Consolidation proceeding, and the numbers in Resolution 5 are expressed on a post-Consolidation basis unless otherwise stated. Resolution 5 is not conditional on Resolution 1 or Resolutions 4.1 to 4.6. The 24,000,000 additional future capacity approved under Resolution 5 is fixed and does not increase to replace any initial Rights that are not approved or issued under Resolutions 4.1 to 4.5.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is eligible to participate in the Performance Rights Plan, or any associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

Further, a Key Management Personnel or their associate who is appointed as a proxy will not vote on Resolution 5 unless the appointment specifies the way the proxy is to vote or the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Capitalised terms are defined in the Explanatory Statement.

BY ORDER OF THE BOARD

OLIVER CARTON

COMPANY SECRETARY

DATED 8 SEPTEMBER 2026

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 which are the subject of the business of the Meeting.

Unless stated otherwise, information concerning the number of Shares on issue, market capitalisation and Share price are as at the date of the Notice of Meeting.

Unless otherwise stated, all references in this Notice to the number of Performance Rights, and to the dollar hurdle values applicable to the vesting of Performance Rights, are expressed on a post-Consolidation basis.

1. Resolution 1 – FORFEITURE AND CANCELLATION OF LOAN SHARE PLAN SHARES

1.1 Summary of Proposal

The Company established the Loan Share Plan in 2014 and issued Shares under the terms of that Plan to the participants set out in section 1.2 with Shareholder approval where applicable (Participants).

Under the Loan Share Plan, Shares were acquired by Participants at a 30% premium to the market price at the date of approval. A limited recourse loan was provided to Participants to enable them to acquire the Shares, which was required to be repaid before the Shares could be dealt with.

The Company intends to use a different long-term incentive structure going forward, to ensure that future executive and non-executive remuneration arrangements are considered in the context of and tailored to the Company's future strategic direction.

The Company and each relevant Participant will execute a separate written Conditional Loan Share Forfeiture, Cancellation and Loan Settlement Agreement (each a Conditional Forfeiture Agreement) before the Meeting. Each Conditional Forfeiture Agreement will be signed in advance but will be expressly conditional and will not become operative unless Resolution 1, Resolution 2 and Resolutions 4.1 to 4.6 are passed (together, the Approval Resolutions). If the Approval Resolutions are passed, each Conditional Forfeiture Agreement will become effective in accordance with its terms, the relevant Participant will irrevocably consent to and request the forfeiture of the Loan Share Plan Shares specified in that agreement, and the Company will accept and give effect to the forfeiture. The relevant 95,604,375 Loan Share Plan Shares will then be cancelled in accordance with section 258D of the Corporations Act and ASX Listing Rule 7.26. If any Approval Resolution is not passed, the operative forfeiture and Loan settlement provisions of the Conditional Forfeiture Agreements will not take effect, the relevant Shares will remain on issue, and the existing Loan Share Plan arrangements will continue in accordance with their existing terms.

Subject to Resolution 2 and Resolutions 4.1 to 4.6 being carried, Resolution 1 seeks Shareholder approval under section 258D of the Corporations Act and ASX Listing Rule 7.26 for the cancellation of the 95,604,375 Loan Share Plan Shares following the Conditional Forfeiture Agreements becoming effective and the resulting forfeiture of those Shares. The cancellation is not being undertaken as a selective capital reduction under sections 256B and 256C of the Corporations Act.

Section 258D permits a company, by resolution passed at a general meeting, to cancel shares that have been forfeited under the terms on which the shares are on issue. ASX Listing Rule 7.26 requires the cancellation of forfeited shares by a limited liability company to be approved by holders of ordinary securities and requires the notice of meeting to disclose details of the shares, including their total issue price, the amount called but unpaid, the amount uncalled, the outstanding liability of the former holder and the action taken or proposed to recover that amount, together with a voting exclusion statement. The disclosures required by ASX Listing Rule 7.26 are set out in section 1.3 below. No cash consideration will be paid by the Company for the cancellation.

1.2 Loan Share Plan Shares proposed to be forfeited and cancelled

The following Shares were issued under the Loan Share Plan and will be the subject of separate Conditional Forfeiture Agreements between the Company and each relevant Participant (and, in the case of the trustee-held Shares, Lennox Group Pty Ltd as trustee), to be executed before the Meeting. If the Approval Resolutions are passed, those agreements will become effective in accordance with their terms, the Shares will be forfeited under the Loan Share Plan and the terms on which they were issued, and Resolution 1 will authorise their cancellation under section 258D of the Corporations Act and ASX Listing Rule 7.26:

Table 1: Loan Share Plan Shares proposed to be forfeited and cancelled

Participant	No. of Shares proposed to be forfeited and cancelled	Date of Shareholder approval
Michael Ramsden	700,000	28/11/2014
Dominic Marinelli	700,000	28/11/2014
Michael Elias	700,000	28/11/2014
Michael Ramsden	10,000,000	21/11/2023
Dominic Marinelli	10,000,000	21/11/2023
Michael Elias	10,000,000	21/11/2023
Michael Ramsden	8,000,000	25/11/2025
Dominic Marinelli	8,000,000	25/11/2025
Michael Elias	8,000,000	25/11/2025
Andrew Nesbitt *	36,000,000	N/A
Oliver Carton *	3,000,000	N/A
Lennox Group Pty Ltd as trustee for The Australian Mines Loan Share Plan #	504,375	N/A
Total	**95,604,375**	

Notes:

*these Participants were not related parties therefore Shareholder approval for the issue to them was not required, however Shareholders approved issues under the Loan Share Plan to non-related parties on 21/11/2023;

#this participant holds Shares proposed to be forfeited under the Loan Share Plan as trustee.

1.3 ASX Listing Rule 7.26 disclosure

The Loan Share Plan Shares are fully paid ordinary Shares. Accordingly, there is no amount called but unpaid on the Shares and no amount uncalled on the Shares themselves. The amounts shown below are the original issue price funded under the Loan Share Plan and the corresponding contractual limited-recourse Loan balances. Those Loan balances are presently uncalled for repayment. Under clause 5.4 of the relevant Loan Agreement, however, each Participant's maximum liability on a given date is limited to the lower of the Loan Balance and the aggregate Market Value of the relevant Shares acquired using that Loan.

Table 2: Issue prices and outstanding limited-recourse Loan balances for Loan Share Plan Shares

Participant / tranche	No. of Shares	Issue price per Share ($)	Total issue price / loan advanced ($)	Outstanding limited-recourse loan balance (presently uncalled) ($)
Michael Ramsden	700,000	0.070	49,000	49,000
	10,000,000	0.018	180,000	180,000
	8,000,000	0.021	168,000	168,000
Dominic Marinelli	700,000	0.070	49,000	49,000
	10,000,000	0.018	180,000	180,000
	8,000,000	0.021	168,000	168,000
Michael Elias	700,000	0.070	49,000	49,000
	10,000,000	0.018	180,000	180,000
	8,000,000	0.021	168,000	168,000
Oliver Carton	1,000,000	0.250	250,000	250,000
	2,000,000	0.018	36,000	36,000
Andrew Nesbitt	20,000,000	0.015	300,000	300,000
	16,000,000	0.021	336,000	336,000
Lennox Group Pty Ltd as trustee for The Australian Mines Loan Share Plan	504,375	Nil / N/A	Nil	Nil
Total	**95,604,375**	**—**	**2,113,000**	**2,113,000**

For the purposes of ASX Listing Rule 7.26, the aggregate total issue price of the Loan Share Plan Shares funded by participant limited-recourse Loans is $2,113,000. The amount called but unpaid on the Shares is nil and the amount uncalled on the Shares is nil because the Shares are fully paid. The aggregate contractual limited-recourse Loan Balance shown above is $2,113,000. The 504,375 Shares held by Lennox Group Pty Ltd as trustee have no associated participant Loan Balance.

Under clause 5.1(b) of the relevant Loan Agreement, subject to clause 5.4, a Loan becomes due and payable when the relevant Share is forfeited. Immediately before forfeiture, the amount recoverable from each Participant is therefore capped by clause 5.4 at the lower of that Participant's Loan Balance and the aggregate Market Value of the relevant Shares at that time. Each Conditional Forfeiture Agreement expressly supplements and varies the relevant Loan Agreement in writing under clause 7.9 so that, upon that agreement becoming effective and the relevant Shares being forfeited, the forfeiture and surrender of all rights and interests in those Shares is accepted by the Company in full and final satisfaction of all amounts then due, payable or otherwise recoverable from the Participant in respect of the relevant Loan. Any remaining contractual Loan Balance is then extinguished, and no further amount is recoverable from the Participant, except for fraud, wilful misconduct, misrepresentation or gross negligence to the extent preserved by clause 3.3(b)(iii) of the relevant Loan Agreement.

No recovery action has been taken in respect of the limited-recourse Loan balances because those balances are presently uncalled for repayment. If Resolution 1, Resolution 2 and Resolutions

4.1 to 4.6 are passed, the Conditional Forfeiture Agreements will become effective in accordance with their terms and the Shares will be forfeited and cancelled in accordance with the Loan Share Plan, the relevant Loan Agreements, the Conditional Forfeiture Agreements, section 258D of the Corporations Act and ASX Listing Rule 7.26. The action proposed by the Company in respect of the outstanding limited-recourse liability is to accept the forfeiture and surrender of the relevant Shares in full and final satisfaction of the amount recoverable under each Loan, with any remaining contractual Loan Balance extinguished under the express written settlement and variation contained in the relevant Conditional Forfeiture Agreement. Accordingly, following completion of the forfeiture and cancellation, the Company will not take any further recovery action in respect of those settled Loans. No release or waiver of any amount called but unpaid on the Shares is sought because there is no such amount.

If any of Resolution 1, Resolution 2 or Resolutions 4.1 to 4.6 is not passed, the operative forfeiture and Loan settlement provisions of the Conditional Forfeiture Agreements will not take effect, the relevant Shares will not be forfeited or cancelled and will remain on issue, and the existing limited-recourse Loan arrangements will continue in accordance with their existing terms. The Company will retain all rights available to it under the Loan Share Plan and the relevant Loan Agreements, including rights relating to repayment if and when the relevant Loan becomes due and payable in accordance with those existing terms.

For clarity, each Conditional Forfeiture Agreement will be a separate bilateral agreement between the Company and the relevant Participant (or trustee). Each agreement will be signed in advance, but its operative provisions will only become effective if all Approval Resolutions are passed. For Participants with a limited-recourse Loan, the agreement will be an express written variation and settlement under clause 7.9 of the relevant Loan Agreement. References to repayment on forfeiture, maximum liability and the limited-recourse carve-outs are governed by clauses 5.1(b), 5.4 and 3.3(b)(iii), respectively, of the relevant Loan Agreement.

Directors who are not Participants recommend that Shareholders pass this resolution. Directors who are Participants decline to make a recommendation as they have an interest in the resolution. If Resolution 1 or any of the other Approval Resolutions is not passed, the Conditional Forfeiture Agreements will not become operative, and the Company will not proceed with the proposed forfeiture and cancellation of the Loan Share Plan Shares on the terms described in this Notice.

2. Resolution 2 – CONSOLIDATION OF SHARE CAPITAL

2.1 Summary of Proposal

As at 28 August 2026, the Company has on issue 2,187,477,854Shares.

The Directors consider that it is appropriate at this point in time to rationalise the number of shares the Company will have on issue by consolidating the share capital of the Company on a 1 for 5 basis. The consolidation will both reduce the number of Shares on issue and increase the share price, theoretically by a multiple of 5 times the share price prior to the consolidation.

The rationale behind the consolidation is that while the share price has improved over the last Financial Year, it remains low in relative terms. The Company's advice is that a higher share price is generally more attractive to institutional investors, financiers and fund managers, as Australian Mines pursues its strategy of development of the Boa Vista Gold Project and Flemington Scandium Project.

If the consolidation of capital proceeds, the number of Shares on issue will be as set out in the following table, subject to rounding discussed below. Under ASX Listing Rule 7.22.1, Options on issue must also be consolidated by:

- Dividing the number of options by the consolidation factor being 5; and
- Multiplying the exercise price of each option by the consolidation factor being 5.

Securities on issue following the proposed forfeiture and cancellation of the Loan Share Plan Shares under Resolution 1 and the Consolidation, if approved, will therefore be as follows:

Table 3: Indicative Shares on issue following forfeiture, cancellation and the Consolidation

Item	Calculation	Number of shares
Current Shares on issue		2,187,477,854
Total Loan Share Plan Shares proposed to be forfeited and cancelled		95,604,375
Total Shares on issue following proposed forfeiture and cancellation under section 258D and ASX Listing Rule 7.26	2,187,477,854-95,604,375	2,091,873,479
Total shares on issue following 1-for-5 consolidation	**2,091,873,479÷ 5**	**418,374,695**

The post-Consolidation number of Shares is subject to the rounding of individual Shareholder entitlements in accordance with the terms of the Consolidation and may therefore differ slightly from the indicative figure above. This calculation assumes Resolution 1, Resolution 2 and Resolutions 4.1 to 4.6 are passed, the Conditional Forfeiture Agreements become effective, and the resulting forfeiture and cancellation of the Loan Share Plan Shares under section 258D of the Corporations Act and ASX Listing Rule 7.26 are implemented before the Consolidation.

Table 4: Effect of the Consolidation on securities on issue and exercise prices

Security type	Pre-Consolidation number on issue	Indicative post-Consolidation number on issue	Pre-Consolidation exercise price	Post-Consolidation exercise price
Ordinary Shares following cancellation	2,091,873,479	Approximately 418,374,695412	N/A	N/A
AUZOA quoted options expiring 2 February 2027	278,515,183	Approximately 55,703,036	\$0.022	\$0.11
AUZOB quoted options expiring 6 May 2027	305,139,739	Approximately 61,027,948	\$0.032	\$0.16
Unlisted Sign-on Options expiring 30 July 2029	25,000,000	5,000,000	\$0.03	\$0.15

Current holding statements for securities in the Company will be replaced by new holding statements showing the number of Shares you hold post the consolidation.

The Corporations Act allows a consolidation of share capital provided shareholders agree by **ordinary resolution**.

2.2 Fractional entitlements

The Directors have decided that where a holder's holding of Shares is not divisible by 5, and a fractional holding is left following the consolidation, that holding will be rounded up to the nearest whole number.

2.3 Effect of consolidation

The effect of consolidation will be to reduce the number of Shares on issue as set out above. The consolidation is not a reduction in capital and therefore there should be no impact on the value of individual shareholdings as a result of the consolidation, because each shareholder will still hold the same percentage interest in the Company as they held previously.

As Australian Mines is listed on ASX, the market price of Shares is of course impacted by a number of factors, meaning that, over time, the Share price may increase or decrease, and Directors can give no guarantees concerning the Share price.

2.4 Timetable for consolidation

An indicative timetable for the consolidation process is as follows:

Table 5: Indicative timetable for the Consolidation

Event	Date
General meeting to approve Consolidation	7 October 2026
Notification to ASX of results of meeting	7 October 2026
Effective Date	14 October 2026
Last day for trading in pre-reorganised securities	15 October 2026
Trading on a post-consolidation basis commences on a deferred settlement basis	16 October 2026
Record date. Last day to register transfers on a pre-consolidated basis	19 October 2026
First day for Company to send notice to shareholders of change of holdings as a result of reorganisation **First day for Company to register Shares on a post reorganisation basis**	20 October 2026
Issue of holding statements **Deferred trading of shares ends** **Last day for Shares to be entered into shareholders holdings and for despatch of notice to each shareholder**	26 October 2026

2.5 Recommendation of Directors

Directors recommend that Shareholders pass this resolution. If it is not passed, the Company will not carry out the consolidation.

3. Resolution 3 – RATIFICATION OF ISSUE OF SECURITIES

3.1 Background

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1 and a further 10% under certain conditions under ASX Listing Rule 7.1A. The Company has issued securities for the purposes as set out in section 3.

Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the limit of ASX Listing Rule 7.1 and 7.1A, and, if given, the effect of the ratification is to deem that the securities issued were issued with Shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% and 10% of the issued capital without Shareholder approval.

ASX Listing Rule 7.4 enables the Company to ratify an issue of securities made without prior Shareholder approval under ASX Listing Rule 7.1 and 7.1A if:

i. the issue of securities did not breach ASX Listing Rule 7.1 and 7.1A; and

ii. Shareholders subsequently approve the issue of those securities by the Company.

The securities issued set out in Resolutions 3.1 to 3.6 did not breach ASX Listing Rule 7.1 or 7.1A.

3.2 Resolutions 3.1, 3.2 and 3.3

3.2(a) Placement overview and use of funds

Resolutions 3.1, 3.2 and 3.3 concern securities issued under a placement announced on 4 May 2026. The Company raised approximately $3.0 million (before costs) through the issue of 107,142,858 Placement Shares at $0.028 per share, together with one attaching Placement Option for every two Placement Shares subscribed for.

The $0.028 issue price represented a 16.0% premium to the 30-day VWAP, a 11.7% premium to the 15-day VWAP and a 3.4% discount to closing price of 01 May 2026, the last trading day prior to the Placement.

Proceeds from the Placement have and will be applied to:

iii. Advancing the Flemington Scandium Project Pre-Feasibility Study and associated technical, environmental and approvals workstreams;

iv. Expanding drilling at the Boa Vista Gold Project in Brazil to support the definition of a JORC-compliant Mineral Resource;

v. Advancing the Company's proprietary energy storage metal hydride technology towards pilot-scale evaluation;

vi. Undertaking a two-hole drill program at the Resende Tin and Lithium Project, together with geological trenching over rare earth targets identified at Resende; and

vii. General working capital, corporate costs and costs of the Placement.

The Company also issued 20,000,000 Adviser Options to entities that advised on the Placement on the same terms as Placement Options.

If Shareholder approval is given, the Issue will be excluded in calculating the Company's 15% limit and 10% limit in Listing Rule 7.1 and Listing Rule 7.1A respectively, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date. If shareholder approval is not given, the Placement Shares, Placement Options and Adviser Options will count in calculating the Company's 15% and 10% limits, thereby decreasing the number of Equity Securities it can issue in the 12 months following the issue dates.

3.2(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3.1, 3.2 and 3.3:

Table 6: ASX Listing Rule 7.5 disclosure for Placement Shares, Placement Options and Adviser Options

The number of securities issued and date of issue	107,142,858 Placement Shares under Listing Rule 7.1A issued on 12 May 2026 53,571,429 Placement Options under Listing Rule 7.1 issued on 12 May 2026 20,000,000 Adviser Options under Listing Rule 7.1 issued on 12 May 2026
The person to whom the securities were issued	Placement Shares and Placement Options were issued to: CITICORP NOMINEES PTY LIMITED MR FLYNN FEFE HUANG UBS NOMINEES PTY LTD MR YONGLU YU Adviser Options were issued to nominees of GBA Capital Pty Ltd as adviser to the Placement. Citicorp Nominees Pty Limited are substantial holders as at 28 August 2026. It holds 7.3% of the issued Shares.
Issue price per security	The Shares were issued for $0.028 per share. Placement Options and Adviser Options were issued for nil consideration.
Terms of security	The Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue. Placement Options and Adviser Options are listed options (ASX:AUZOB). Further terms of Placement Options and Adviser Options are set out in Annexure 1.
Use of funds raised	See section 3.2(a)
If issued under an agreement, a summary of the terms of that agreement	See section 3.2(a) for terms of the Placement. Adviser Options were issued under a fundraising mandate which was on usual terms and conditions for an agreement of this type.

3.2(c) Director recommendation

All Directors recommend that Shareholders vote in favour of Resolutions 3.1, 3.2 and 3.3. Directors intend to vote in favour of them.

3.3 Resolution 3.4

3.3(a) Contractor Options

Resolution 3.4 concerns Contractor Options. The Company has issued 2,500,000 Contractor Options to a contractor based in Brazil as a bonus for managing the Company's exploration activities there. Contractor Options are listed options (ASX:AUZOA).

3.3(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3.4:

Table 7: ASX Listing Rule 7.5 disclosure for Contractor Options

The number of securities issued and date of issue	2,500,000 Contractor Options issued on 19 March 2026
The person to whom the securities were issued	Contractor Options were issued to Jonathan Victor Hill
Issue price per security	Contractor Options were issued for nil consideration.
Terms of security	Contractor Options are listed options (ASX: AUZOA). Further terms of Contractor Options are set out in Annexure 2.
Use of funds raised	No funds were raised
If issued under an agreement, a summary of the terms of that agreement	Contractor Options were issued as a one-off bonus to the contractor. There are no other material terms.

3.3(c) Director recommendation

All Directors recommend that Shareholders vote in favour of Resolution 3.4. Directors intend to vote in favour of Resolution 3.4.

3.4 Resolutions 3.5 and 3.6

3.4(a) Sign-on Options

Resolutions 3.5 and 3.6 concern the ratification of Sign-on Options issued to Michael McNeilly and Cristian Moreno in connection with their appointment to the Board, as announced to ASX on 23 June 2026.

On 23 June 2026, the Company issued 12,500,000 unlisted Sign-on Options to each of Michael McNeilly and Cristian Moreno for nil consideration. The Sign-on Options are exercisable at $0.03 each on a pre-Consolidation basis and expire on 30 July 2029. If the 1-for-5 Consolidation is approved and implemented, the Sign-on Options will be adjusted to 2,500,000 Options per director, exercisable at $0.15 each, with the expiry date remaining 30 July 2029. The Sign-on Options were issued under a formal agreement as a condition of their appointment to the Board using the Company's Listing Rule 7.1 capacity pursuant to the appointment arrangements and in reliance on Listing Rule 10.12 Exception 12. That Exception applies as the securities were issued under a transaction to persons who were not related parties, but for the fact that they had reasonable grounds to believe they would become related parties because of the transaction.

Resolutions 3.5 and 3.6 seek ratification of those issues under Listing Rule 7.4.

3.4(b) Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3.5 and 3.6:

Table 8: ASX Listing Rule 7.5 disclosure for Sign-on Options issued to Michael McNeilly and Cristian Moreno

The number of securities issued and date of issue	12,500,000 Sign-on Options were issued to each of Michael McNeilly and Cristian Moreno on 23 June 2026 (25,000,000 in aggregate). If the 1-for-5 Consolidation is implemented, these will adjust to 2,500,000 Options per director (5,000,000 in aggregate).
The person to whom the securities were issued	Sign-on Options were issued to Michael McNeilly and Cristian Moreno or their nominees.
Issue price per security	The Sign-on Options were issued for nil consideration.
Issue Date	23 June 2026
Terms of security	The Sign-on Options are unlisted options exercisable at $0.03 each on a pre-Consolidation basis and expire on 30 July 2029. If the 1-for-5 Consolidation is implemented, the Options will adjust to 2,500,000 Options per director exercisable at $0.15 each. The expiry date remains 30 July 2029. Further terms are set out in Annexure 3.
Use of funds raised	No funds were raised.
If issued under an agreement, a summary of the terms of that agreement	The Sign-on Options were issued under formal appointment arrangements as a condition of appointment as Non-Executive Directors. The Company relied on ASX Listing Rule 10.12 Exception 12 and used its existing Listing Rule 7.1 capacity. Resolutions 3.5 and 3.6 seek ratification under Listing Rule 7.4.

3.4(c) Director recommendations

All Directors other than Michael McNeilly recommend that Shareholders vote in favour of Resolution 3.5. Mr McNeilly declines to make a recommendation as he has an interest in this resolution. Directors intend to vote in favour of Resolution 3.5.

All Directors other than Cristian Moreno recommend that Shareholders vote in favour of Resolution 3.6. Mr Moreno declines to make a recommendation as he has an interest in this resolution. Directors intend to vote in favour of Resolution 3.6.

4. Resolutions 4.1 to 4.6 – APPROVAL FOR THE ISSUE OF SECURITIES TO RELATED PARTIES AND NON-RELATED PARTIES

4.1 Resolutions 4.1 to 4.6 – Summary of the proposal

As stated in section 1, the Company intends to terminate the current Loan Share Plan as the methodology for providing long term incentives to senior executives and non-executive directors. Instead it proposes to ensure that future executive and non-executive remuneration arrangements are considered in the context of and tailored to the Company's future strategic direction.

The Company therefore proposes to issue new incentive grants comprising Post-Consolidation Options to Michael Ramsden, Dominic Marinelli and Andrew Nesbitt and Performance Rights to the Directors named in Resolutions 4.1 to 4.5. Those grants were independently determined as part of the Company's revised remuneration structure. They are not replacement securities, were not calculated by reference to the value of any Loan Share Plan Shares or limited-recourse Loan, and are not consideration or compensation for the forfeiture, cancellation or Loan settlement described in section 1. Oliver Carton's proposed 960,000 Post-Consolidation Options under Resolution 4.6 are addressed separately in section 4.6 and are the only proposed incentive securities determined on an indicative economic value-equivalence basis.

The Company requires Shareholder approval of the new incentive grants under Resolutions 4.1 to 4.5 and the separate Oliver Carton replacement grant under Resolution 4.6. If a relevant approval is not given, the Company will not issue the affected securities and will investigate alternative remuneration arrangements. The Conditional Forfeiture Agreements are expressly conditional on Resolution 1, Resolution 2 and Resolutions 4.1 to 4.6 being passed. Accordingly, if any of those resolutions is not passed, the operative forfeiture and Loan settlement provisions of the Conditional Forfeiture Agreements will not take effect and the Company will not proceed with the section 258D cancellation under Resolution 1 on the terms proposed in this Notice. This cross-conditionality is an implementation condition for the overall package and does not mean that the securities proposed under Resolutions 4.1 to 4.5 are replacement securities or consideration or compensation for the Loan Share Plan forfeiture, cancellation or Loan settlement.

Resolutions 4.1 to 4.6 concern the issue of securities following the Consolidation. Resolutions 4.1 to 4.6 are conditional on Resolution 1 being passed and implemented and Resolution 2 being passed and the Consolidation proceeding. For the avoidance of doubt, Resolution 5 is not a condition to Resolutions 1 or 4.1 to 4.6.

4.2 ASX Listing Rules 10.11 and 10.14

The Post-Consolidation Options proposed for Michael Ramsden, Dominic Marinelli and Andrew Nesbitt are not being issued under the Australian Mines Limited Performance Rights Plan or any other employee incentive scheme. They are separate, one-off new incentive grants under the Company's revised remuneration structure. They are not replacement securities, were not determined on a value-equivalence basis and are not consideration or compensation for the forfeiture or cancellation of any Loan Share Plan Shares or settlement of any limited-recourse Loan. ASX Listing Rule 10.11 provides that, unless an exception applies, a listed entity must not issue or agree to issue Equity Securities to a related party, including a Director, without Shareholder approval. Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 10.11 for the proposed issue of 2,500,000 Post-Consolidation Options to Michael Ramsden, 2,500,000 Post-Consolidation Options to Dominic Marinelli and 5,000,000 Post-Consolidation Options to Andrew Nesbitt.

Only the Performance Rights are proposed to be issued under the Australian Mines Limited Performance Rights Plan. ASX Listing Rule 10.14 provides that a listed entity must not permit a Director or certain related persons to acquire Equity Securities under an employee incentive scheme without Shareholder approval. Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 10.14 for the proposed issue under the Performance Rights Plan of 4,000,000 Performance Rights to each of Michael Ramsden, Dominic Marinelli, Michael McNeilly and Cristian Moreno and 8,000,000 Performance Rights to Andrew Nesbitt. The approvals sought for the Post-Consolidation Options under ASX Listing Rule 10.11 are separate from the approvals sought for the Performance Rights under ASX Listing Rule 10.14.

4.3 Chapter 2E of the Corporations Act

The grant of the Post-Consolidation Options and Performance Rights constitutes the giving of a financial benefit to related parties of the Company for the purposes of Chapter 2E of the Corporations Act. The Conditional Forfeiture Agreements and the treatment of the limited-recourse Loan balances are described separately in sections 1.1 to 1.3. The Chapter 2E analysis in this section is limited to the proposed new incentive grants of Post-Consolidation Options and Performance Rights under Resolutions 4.1 to 4.5. Those grants are separate from, and were not calculated as consideration or compensation for, the Loan Share Plan forfeiture, cancellation or Loan settlement. The settlement of the limited-recourse Loans will occur only under the Conditional Forfeiture Agreements if the Approval Resolutions are passed.

Section 211 of the Corporations Act provides that member approval is not required for a financial benefit given to a related party as remuneration in their capacity as an officer or employee of the Company, provided the remuneration is reasonable having regard to the circumstances of the Company and the related party's circumstances, including the responsibilities involved in the office.

The Board, excluding each Director in respect of their own proposed issue, considers that the proposed grant of Post-Consolidation Options and Performance Rights constitutes reasonable remuneration for the purposes of section 211 of the Corporations Act, having regard to:

i. the Company's size, stage of development and cash position;
ii. the responsibilities of the relevant Directors;
iii. the need to preserve cash while aligning Directors with Shareholders;

iv. the fact that the securities are subject to exercise prices and/or performance hurdles;

v. the valuation of the securities; and

vi. market practice for comparable ASX-listed exploration and development companies.

Further, the Company commissioned a review from GRG Consulting to value and give a view on the proposed equity grant. That review concluded the proposed grant to the Managing Director and Non-executive Directors is reasonable.

Accordingly, Shareholder approval is not being sought for the purposes of Chapter 2E of the Corporations Act.

4.4 Terms and number of securities

The Company proposes to issue Post-Consolidation Options and Performance Rights following the Consolidation. The Post-Consolidation Options proposed for Michael Ramsden, Dominic Marinelli and Andrew Nesbitt and all Performance Rights proposed under Resolutions 4.1 to 4.5 are new incentive grants. The Post-Consolidation Options are not issued under the Australian Mines Limited Performance Rights Plan; only the Performance Rights are issued under the Performance Rights Plan. Oliver Carton's Post-Consolidation Options are the separate value-equivalent replacement grant described in section 4.6.

4.4(a) Post-Consolidation Options

Post-Consolidation Options are exercisable each into one Share at an exercise price of $0.15. They vest on issue, are proposed to be issued on within one month of the date of this meeting, and expire on 30 July 2029. The Post-Consolidation Options are not issued under the Performance Rights Plan. It is proposed to issue them as follows:

Table 9: Proposed Post-Consolidation Options by recipient

Name	Number of Post-Consolidation Options
Michael Ramsden	2,500,000
Dominic Marinelli	2,500,000
Andrew Nesbitt	5,000,000
Oliver Carton	960,000

4.4(b) Non-Executive Performance Rights

Each Non-Executive Director will be allotted 4,000,000 Non-Executive Performance Rights, divided into the following Tranches that may vest subject to the Plan, the applicable Invitation and the Board's determination:

i. 500,000 Performance Rights may vest if the volume weighted average market price of Shares over 20 consecutive Trading Days, all of which occur on or after the Grant Date and on which Shares have actually traded on ASX, is equal to or greater than $0.15 per Share on or before 30 July 2031;

ii. 500,000 Performance Rights may vest if the Company announces to ASX a Mineral Resource estimate, prepared and reported in accordance with the JORC Code 2012, containing at least 0.5 million ounces of gold on a gross project basis on or before 30 July 2031;

iii. 1,000,000 Performance Rights may vest if the volume weighted average market price of Shares over 20 consecutive Trading Days, all of which occur on or after the Grant Date and on which Shares have actually traded on ASX, is equal to or greater than $0.30 per Share on or before 30 July 2031; and

iv. 2,000,000 additional Performance Rights may vest if the Company announces to ASX a Mineral Resource estimate, prepared and reported in accordance with the JORC Code 2012, containing at least 1.0 million ounces of gold on a gross project basis on or before 30 July 2031.

4.4(c) Executive Performance Rights

The Managing Director Andrew Nesbitt will be allocated 8,000,000 Executive Performance Rights, divided into the following Tranches that may vest subject to the Plan, the applicable Invitation and the Board's determination:

i. 1,000,000 Performance Rights may vest if the volume weighted average market price of Shares over 20 consecutive Trading Days, all of which occur on or after the Grant Date and on which Shares have actually traded on ASX, is equal to or greater than $0.15 per Share on or before 30 July 2031;

ii. 1,000,000 Performance Rights may vest if the Company announces to ASX a Mineral Resource estimate, prepared and reported in accordance with the JORC Code 2012, containing at least 0.5 million ounces of gold on a gross project basis on or before 30 July 2031;

iii. 2,000,000 Performance Rights may vest if the volume weighted average market price of Shares over 20 consecutive Trading Days, all of which occur on or after the Grant Date and on which Shares have actually traded on ASX, is equal to or greater than $0.30 per Share on or before 30 July 2031; and

iv. 4,000,000 additional Performance Rights may vest if the Company announces to ASX a Mineral Resource estimate, prepared and reported in accordance with the JORC Code 2012, containing at least 1.0 million ounces of gold on a gross project basis on or before 30 July 2031.

For both the Non-Executive Performance Rights and the Executive Performance Rights, the 1.0-million-ounce Mineral Resource Tranche is additional to and cumulative with the 0.5-million-ounce Tranche. Accordingly, achievement of the 1.0-million-ounce Vesting Condition will also satisfy any then-unvested 0.5-million-ounce Tranche, subject to the Board's formal Vesting determination.

The proposed Managing Director incentive package reflects the greater executive responsibility, time commitment and accountability associated with the role, including responsibility for advancing the Company's Boa Vista and Flemington projects, capital markets engagement, corporate strategy and operational execution.

The current Performance Rights have a Term ending on 30 July 2031. The Board determines the extent of Vesting and the Company issues a Vesting Notice. Rights do not exercise automatically. Each current Right is subject to a minimum Exercise Restriction Period of 180 days after its Grant Date unless lawfully waived or modified under the Plan. After Vesting and the end or waiver of the Exercise Restriction Period, the Participant may exercise all or part of the vested Rights by submitting a valid Exercise Notice before 30 July 2031. Each vested Right validly exercised entitles the Participant to one Share for nil Exercise Price. Any Right that remains unvested or vested but unexercised at the end of the Term lapses for no consideration.

Only the Performance Rights will be issued under the Australian Mines Limited Performance Rights Plan, a summary of the material terms of which is set out in Annexure 4. The approval sought under ASX Listing Rule 10.14 in Resolutions 4.1 to 4.5 is intended to approve both the issue of the Performance Rights to the named Directors and the issue or transfer of the maximum number of Shares that may be delivered on valid exercise of those Performance Rights. Accordingly, if Rights vest and are validly exercised, the Company does not intend to seek further Shareholder approval when Shares are issued or transferred, provided the settlement is within the maximum number approved by Shareholders and is made in accordance with the approval, the Performance Rights Plan, the applicable Invitation and the ASX Listing Rules. The Post-Consolidation Options are not issued under the Performance Rights Plan and are separately approved under ASX Listing Rule 10.11. Performance Rights issued pursuant to the specific approvals under Resolutions 4.1 to 4.5 will not exceed the maximum numbers approved under those Resolutions. Nothing prevents the Company from relying on another lawful authority, approval or exception under the ASX Listing Rules for a separate issue of securities, provided those securities are not represented as forming part of or increasing the securities specifically approved under Resolutions 4.1 to 4.5.

The Company does not intend to grant any further Performance Rights or Options as remuneration to Non-Executive Directors or the Managing Director for three years. Accordingly, the total values given for Post Consolidation Options and Performance Rights in section 4.5(a) will be amortised over the three year period for benchmarking purposes.

4.5 Information required under ASX Listing Rules 10.13 and 10.15

The Post-Consolidation Options proposed to be issued to Michael Ramsden, Dominic Marinelli and Andrew Nesbitt are subject to Shareholder approval under ASX Listing Rule 10.11. The information required by ASX Listing Rule 10.13 in relation to those Options is set out below.

Table 10: ASX Listing Rule 10.13 disclosure for Post-Consolidation Options

Names of the persons	Michael Ramsden Dominic Marinelli Andrew Nesbitt
Which category of ASX Listing Rules 10.11.1 - 10.11.5 the persons fall within and why	ASX Listing Rule 10.11.1 - each person is a Director and therefore a related party of the Company.
Number and class of securities to be issued	Michael Ramsden: 2,500,000 Post-Consolidation Options Dominic Marinelli: 2,500,000 Post-Consolidation Options Andrew Nesbitt: 5,000,000 Post-Consolidation Options
Summary of the material terms of the securities	The Post-Consolidation Options are unlisted options exercisable at $0.15 each, vest on issue and expire on 30 July 2029. Further terms are set out in Annexure 3. The Post-Consolidation Options are not issued under the Australian Mines Limited Performance Rights Plan.
Date on or by which the securities will be issued	within one month after the date of the Meeting, subject to Shareholder approval, Resolution 1 being passed and implemented and the Consolidation proceeding.
Price or other consideration the Company will receive for the issue	Nil consideration.
Purpose of the issue, including intended use of funds	The purpose is to provide Michael Ramsden, Dominic Marinelli and Andrew Nesbitt with separate, one-off new incentive grants under the Company's revised remuneration structure. The Options are not replacement securities, were not calculated by reference to any Loan Share Plan interest and are not consideration or compensation for the forfeiture, cancellation or Loan settlement. No funds will be raised.
Current total remuneration package of each Director	See section 4.5(b)

If issued under an agreement, summary of other material terms	The Post-Consolidation Options are proposed as separate, one-off new incentive awards and are not issued under the Performance Rights Plan. They were independently determined and are not value-equivalent replacement awards or compensation for cancellation of the Loan Share Plan Shares. See section 4 and Annexure 3. There are no other material terms.
Voting exclusion statement	A voting exclusion statement for Resolutions 4.1, 4.2 and 4.5 is included in the Notice of Meeting.

Table 11: ASX Listing Rule 10.15 disclosure for Performance Rights under the Performance Rights Plan

Names of the persons	Michael Ramsden Dominic Marinelli Michael McNeilly Cristian Moreno Andrew Nesbitt
Which category of ASX Listing Rules 10.14.1 - 10.14.3 the persons fall within and why	ASX Listing Rule 10.14.1 - each person is a Director of the Company.
Number and class of securities proposed to be issued under the scheme	Michael Ramsden: 4,000,000 Performance Rights Dominic Marinelli: 4,000,000 Performance Rights Michael McNeilly: 4,000,000 Performance Rights Cristian Moreno: 4,000,000 Performance Rights Andrew Nesbitt: 8,000,000 Performance Rights
Current total remuneration package of each Director	See section 4.5(b)
Securities previously issued to the persons under the Performance Rights Plan and average acquisition price	None. This is the first proposed issue of Performance Rights under the Australian Mines Limited Performance Rights Plan.
Material terms, reason for using Performance Rights, value and valuation basis	The Performance Rights proposed under Resolutions 4.1 to 4.5 are new incentive grants comprising unlisted rights that may vest when the applicable Vesting Conditions are satisfied and the Board makes a Vesting determination. The current Rights have a nil Exercise Price, a minimum 180-day Exercise Restriction Period after the Grant Date unless lawfully waived or modified, and a Term ending on 30 July 2031. Rights do not exercise automatically. A Participant must exercise vested Rights before the end of the Term, and each vested Right validly exercised entitles the Participant to one Share. Vested but unexercised Rights lapse at expiry. The Rights are not replacement securities and were not calculated as consideration or compensation for cancelling Loan Share Plan Shares. Updated values and methodologies are set out in section 4.5 and Annexure 5.
Date on or by which the securities will be issued under the scheme	Within one month of the date of this meeting, subject to Shareholder approval, Resolution 1 being passed and implemented and the Consolidation proceeding.
Price at which the securities will be issued under the scheme	Nil consideration.
Summary of the material terms of the scheme	A summary of the material terms of the Australian Mines Limited Performance Rights Plan is set out in Annexure 4. The applicable Invitations contain the participant allocations, four current Vesting Conditions, the Term ending on 30 July 2031 and the exercise mechanics. Only the Performance Rights are issued under the Performance Rights Plan. The Post-Consolidation Options do not form part of the Plan.
Summary of the material terms of any loan made in relation to the acquisition	No loan will be made in relation to the acquisition or exercise of the Performance Rights or the Shares issued or transferred on settlement.

Voting exclusion statement	A voting exclusion statement for Resolutions 4.1 to 4.5 is included in the Notice of Meeting.

The Performance Rights are the first securities proposed to be issued under the Australian Mines Limited Performance Rights Plan and are new incentive grants. The Post-Consolidation Options proposed for Michael Ramsden, Dominic Marinelli and Andrew Nesbitt are separate, one-off new incentive grants issued outside the Performance Rights Plan. Neither the Director Options nor the Performance Rights was calculated by reference to a Loan Share Plan interest or as consideration or compensation for its cancellation. Oliver Carton's separate replacement grant is described in section 4.6. Directors have previously been issued with Loan Share Plan Shares to be cancelled as set out in section 1, and Michael McNeilly and Cristian Moreno have previously been issued Sign-on Options as set out in section 3.4.

4.5(a) Annual report and participation disclosures

Details of any Performance Rights issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Rights Plan after the Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.

Voting exclusion statements in relation to the Post-Consolidation Options proposed under ASX Listing Rule 10.11 and the Performance Rights proposed under ASX Listing Rule 10.14 are included in the Notice of Meeting.

Table 12: Indicative nature and value of financial benefits to Participating Directors

Name	No of Post-Consolidation Options	Value of Post-Consolidation Options *	No of Performance Rights	Value of Performance Rights #
Michael Ramsden	2,500,000	$87,740 (see Annexure 5)	4,000,000	$162,559 (see Annexure 5)
Dominic Marinelli	2,500,000	$87,740 (see Annexure 5)	4,000,000	$162,559 (see Annexure 5)
Michael McNeilly	Nil	N/A	4,000,000	$162,559 (see Annexure 5)
Cristian Moreno	Nil	N/A	4,000,000	$162,559 (see Annexure 5)
Andrew Nesbitt	5,000,000	$175,480 (see Annexure 5)	8,000,000	$325,119 (see Annexure 5)

Note: The already-issued Sign-on Options and the proposed Post-Consolidation Options have been valued separately using Black-Scholes and retain their 30 July 2029 expiry. Both Option valuations use the Board-approved volatility assumption of 75.0% per annum. Market-condition Performance Rights linked to the A$0.15 and A$0.30 20-day VWAP hurdles have been valued on an indicative basis using a fresh Monte Carlo simulation with a modelled initial post-Consolidation Share price of A$0.090, volatility of 75.0% per annum, a 20 July 2026 simulation start date, vesting eligibility from the grant date and a Term ending on 30 July 2031. Mineral Resource condition Performance Rights use the calculation model's A$0.090 Share-value input and separate unconditional probabilities of 40% for the 0.5 Moz Tranche and 20% for the additional 1.0 Moz Tranche, each measured to 30 July 2031. The Tranches remain cumulative, but the 1.0 Moz probability is not multiplied by the 0.5 Moz probability. The probability-weighted values are indicative economic values for shareholder disclosure and are not intended to represent accounting fair value under AASB 2. Actual grant-date accounting values will be determined separately.

DEtails of the current remuneration of each related party is set out below.

4.5(b) Current remuneration

and therefore had no remuneration recorded in the FY2025 Remuneration Report.

Table 13: Directors' current remuneration package

Name	Non-Executive Directors Fees ($)	Superannuation Contribution ($)	Share based payments/other benefits ($)	Total Remuneration ($)
Michael Ramsden	93,750	11,250	25,941	130,941
Dominic Marinelli	62,500	7,500	25,941	95,941
Michael Elias	62,500	7,500	25,941	95,941
Andrew Nesbitt	222,430	26,458	77,823	326,503
Michael McNeilly *	62,500	7,500	N/A	70,000
Cristian Moreno *	62,500	7,500	N/A	70,000

Notes:

1. The above table does not include the value of the proposed financial benefit, which is set out in table 12;
2. Michael McNeilly and Cristian Moreno were appointed near the end of Financial Year 2026. The entries in this table therefore represent their current remuneration package, not amounts paid.

4.5(c) Other material information

i. the Board of Directors does not consider that from an economic and commercial point of view, there are any costs or detriments, including opportunity costs or material taxation consequences for the Company or benefits foregone by the Company in issuing the Post-Consolidation Options and Performance Rights; and

ii. the Board is not aware of any other information which Shareholders of the Company would reasonably require in order to decide whether or not it is in the Company's best interest to pass Resolutions 4.1 to 4.5.

4.6 Resolution 4.6

4.6(a) Background and rationale

Resolution 4.6 concerns a proposed issue of 960,000 Post-Consolidation Options to Oliver Carton, Company Secretary of the Company, as part of the replacement incentive arrangements following the proposed conditional forfeiture and cancellation under section 258D and ASX Listing Rule 7.26 of his 3,000,000 Loan Share Plan Shares. Oliver Carton is not a Director or other person requiring approval under ASX Listing Rule 10.11 or ASX Listing Rule 10.14 and, accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 7.1. The effect of Resolution 4.6 will be to allow the Company to issue those Post-Consolidation Options without using its 15% annual placement capacity under ASX Listing Rule 7.1.

The proposed 960,000 Post-Consolidation Options have been determined on an indicative economic value-equivalence basis and are not a pro-rata 1-for-5 conversion of Mr Carton's existing 3,000,000 Loan Share Plan Shares. Using the Board-confirmed 5-year expected life in the calculation model, Mr Carton's existing Loan Share Plan interest has an indicative limited-recourse option value of approximately $33,772. Dividing that value by the modelled Black-Scholes value of approximately $0.035096 per proposed Post-Consolidation Option produces approximately 962,288 Options. The proposed grant has been rounded to 960,000 Options, with an aggregate indicative value of approximately $33,692, being approximately $80 less than the modelled Loan Share Plan value. The Loan Share Plan valuation treats the participant Loan repayment amount as the exercise price, assumes no Loan interest or dividends and uses a 5-year expected life because the existing arrangement has no fixed contractual expiry. For transparency, the existing Loan Share Plan interest is valued using the A$0.022 pre-Consolidation Share-price reference at 20 July 2026, while the proposed replacement Options are valued using the model-adopted A$0.090 post-Consolidation input (equivalent to A$0.018 pre-Consolidation). The 960,000 grant quantity is a confirmed Board decision; the mixed Share-price basis and valuation outputs remain subject to independent valuer and auditor confirmation. This valuation is an indicative economic replacement analysis for the purposes of the proposed incentive arrangements and is not intended to represent the accounting fair value of the existing Loan Share Plan interest under AASB 2.

If resolution 4.6 is not approved, the Company will be unable to issue the Post-Consolidation Options.

4.6(b) Technical information required by ASX Listing Rule 7.3

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

Table 14: ASX Listing Rule 7.3 disclosure for Post-Consolidation Options proposed for Oliver Carton

The maximum number of securities to be issued	960,000 Post-Consolidation Options
Consideration payable for the securities	Nil
Who will the securities be issued to	Oliver Carton
Material terms of the securities to be issued	The Post-Consolidation Options are unlisted options exercisable at $0.15 each, vesting on issue and expiring on 30 July 2029. Further terms are set out in Annexure 3.
When will the securities be issued	The Post-Consolidation Options will be issued within one month of the date of this meeting, subject to Resolutions 1, 2 and 4.6 being passed and implemented.
Use of funds raised	No funds will be raised

Material terms of any agreement to issue the securities	The Post-Consolidation Options are proposed to be issued as replacement incentive arrangements following the proposed conditional forfeiture and cancellation under section 258D and ASX Listing Rule 7.26 of 3,000,000 Loan Share Plan Shares held by Oliver Carton. The proposed number of 960,000 Options is based on the 5-year indicative economic value-equivalence analysis described in section 4.6 and Annexure 5, rather than a pro-rata conversion of the existing Loan Share Plan Shares. There are no other material terms.
A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.
Terms of the securities to be issued	The terms of the Post-Consolidation Options are set out in Annexure 3.

4.7 Director recommendations

i. In respect of Resolution 4.1, all Directors recommend that Shareholders vote in favour of this resolution, save for Michael Ramsden who has an interest in the outcome of Resolution 4.1 and declines to make a recommendation in respect of it.

ii. In respect of Resolution 4.2, all Directors recommend that Shareholders vote in favour of this resolution, save for Dominic Marinelli who has an interest in the outcome of Resolution 4.2 and declines to make a recommendation in respect of it.

iii. In respect of Resolution 4.3, all Directors recommend that Shareholders vote in favour of this resolution, save for Michael McNeilly who has an interest in the outcome of Resolution 4.3 and declines to make a recommendation in respect of it;

iv. In respect of Resolution 4.4, all Directors recommend that Shareholders vote in favour of this resolution, save for Cristian Moreno who has an interest in the outcome of Resolution 4.4 and declines to make a recommendation in respect of it.

v. In respect of Resolution 4.5, all Directors recommend that Shareholders vote in favour of this resolution, save for Andrew Nesbitt who has an interest in the outcome of Resolution 4.5 and declines to make a recommendation in respect of it.

vi. In respect of Resolution 4.6, all Directors recommend that Shareholders vote in favour of this resolution.

5. Resolution 5 – APPROVAL OF PERFORMANCE RIGHTS PLAN AND ADDITIONAL CAPACITY WITHIN 24,000,000 TOTAL POOL

5.1 Background

Resolution 5 seeks Shareholder approval for the Australian Mines Limited Performance Rights Plan and for the issue of up to 24,000,000 additional future Performance Rights and the issue or transfer of up to 24,000,000 Shares on valid exercise of those additional Rights.

The maximum aggregate Plan pool is 24,000,000 Rights and 24,000,000 underlying Shares. The additional future capacity is not allocated among the four Vesting Conditions applying to the initial Rights.

Resolution 5 is conditional on Resolution 2 being passed and the Consolidation proceeding. The numbers in Resolution 5 are expressed on a post-Consolidation basis unless otherwise stated. Resolution 5 is not conditional on Resolution 1 or Resolutions 4.1 to 4.6. Unless the operative Shareholder approval expressly permits otherwise, the additional future capacity is fixed at

24,000,000 Rights and is not increased because an initial Invitation is not approved, accepted or granted, or because Rights later lapse, are forfeited, surrendered or cancelled.

5.2 Purpose of approval

If Resolution 5 is approved, the Board may issue up to 24,000,000 additional Performance Rights within the remaining future capacity, and Shares may be issued or transferred on valid exercise, without further approval under ASX Listing Rule 7.1,; is made within the period permitted by the ASX Listing Rules; is made under an Invitation containing the recipient, number of Rights, Tranches, Vesting Conditions, Term, Exercise Restriction Period and other material terms; and complies with the Plan, Resolution 5, any required participant-specific Shareholder approval and all other applicable ASX Listing Rules.

The Company will not use another capacity, exception, waiver or approval for the purpose of exceeding or circumventing the 24,000,000 aggregate cap without fresh Shareholder approval where required. This restriction does not prevent the Company from issuing securities with materially different terms under another lawful authority.

5.3 Persons eligible to participate

Eligible Persons under the Performance Rights Plan include Directors, Non-Executive Directors, the Managing Director, officers, the Company Secretary, employees, contractors, consultants, advisers and prospective appointees. However, the additional future capacity approved under Resolution 5 must not be used to issue Performance Rights or Shares to any Director, an associate of a Director, or any other person covered by ASX Listing Rule 10.14 unless separate Shareholder approval has first been obtained under ASX Listing Rule 10.14 for that person.

5.4 Maximum number of securities

The maximum number of additional Performance Rights that may be issued under Resolution 5 is 24,000,000, and the maximum number of Shares that may be issued or transferred on valid exercise of those additional Rights is 24,000,000. Resolution 5 does not allocate the additional future capacity among particular Vesting Conditions, Tranches or participants.

The Company has not previously issued any Performance Rights under the Performance Rights Plan. Resolution 5 provides no more than 24,000,000 additional future Rights. Unless the operative approval expressly permits otherwise, any initial Rights not approved, accepted or granted, and any Rights that later lapse, are forfeited, surrendered or cancelled, do not increase or replenish the additional future capacity.

5.5 Terms of Performance Rights

The Plan is stand-alone and does not prescribe the Vesting Conditions, Tranches, Term or participant allocations for future grants. Those grant-specific terms must be stated in each future Invitation and must comply with the Plan, the ASX Listing Rules and any applicable Shareholder approval. The current five Invitations use the four Vesting Conditions described in section 4.4 and a Term ending on 30 July 2031, but those current terms do not automatically apply to future Invitations.

Under the Plan, the Board determines the extent of Vesting and the Company issues a Vesting Notice. Unless a different lawful term is stated in an Invitation, Rights are subject to a minimum Exercise Restriction Period of 180 days after the Grant Date. Rights do not exercise automatically. A Participant must submit a valid Exercise Notice after Vesting and the end or waiver of the

Exercise Restriction Period and before the end of the applicable Term. Any Right that remains unvested or vested but unexercised at the end of its Term lapses for no consideration. For the current AUZ Rights, each vested Right validly exercised entitles the Participant to one Share for nil Exercise Price and cash settlement is not permitted.

5.6 Effect if Resolution 5 is not approved

If Resolution 5 is not approved, the Company will not have the additional 24,000,000 future capacity under ASX Listing Rule 7.2 Exception 13. The Company may seek separate Shareholder approval for future issues or consider alternative remuneration arrangements.

The Board may adopt the Performance Rights Plan independently of Resolution 5. If Resolution 5 is not approved, the Plan may still govern Rights issued under specific Shareholder approvals or another lawful authority, but the additional future capacity described in Resolution 5 will not be available.

5.7 Disclosure and voting exclusion

Details of any Performance Rights or Shares issued under the Performance Rights Plan will be disclosed to ASX to the extent required by the ASX Listing Rules. If securities are issued to Key Management Personnel or their associates, the Company will make the disclosures required by ASX, including any applicable Appendix 3G, Appendix 3Y or other required notice.

A voting exclusion statement for Resolution 5 is included in the Notice of Meeting.

5.8 Director recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5. The Directors consider that the Performance Rights Plan will assist the Company to attract, retain and incentivise personnel while preserving cash and aligning participants with Shareholders. Directors who may be eligible to participate in the Performance Rights Plan make this recommendation subject to the voting exclusions set out in the Notice of Meeting.

GLOSSARY

$ means Australian dollars.

Adviser Options means the Options issued to nominees of GBA Capital Pty Ltd as set out in section 3.2.

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

Annual Report means the Company's annual financial report for the year ended 30 June 2025.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Contractor Options means the Options issued to a contractor of the Company as set out in section 3.3.

Melbourne Time means the time observed in Melbourne, Victoria.

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.

Closely Related Party of a member of the Key Management Personnel means:

a spouse or child of the member;

a child of the member's spouse;

a dependent of the member or the member's spouse;

anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

a company the member controls; or

a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Australian Mines Limited (ACN 073 914 191).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Entity has the meaning given to that term in the ASX Listing Rules.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Executive Performance Rights means the Performance Rights to be issued to the Managing Director as set out in Resolution 4.5 and section 4.4(c), following the Consolidation the subject of Resolution 2.

Explanatory Statement means the explanatory statement accompanying 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.

Loan Share Plan means the Australian Mines Limited Loan Share Plan described in section 1.1.

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

Option means an option to acquire one Share in the Company.

Performance Right means an unquoted right that may vest subject to the applicable Vesting Conditions and Board determination and, when vested and validly exercised before the end of its Term, entitles the Participant to acquire one Share for nil Exercise Price, on the terms of the Performance Rights Plan and the applicable Invitation. Unless otherwise stated, the number of Performance Rights and the dollar hurdle values applicable to their vesting are expressed on a post-Consolidation basis.

Performance Rights Plan means the Australian Mines Limited Performance Rights Plan.

Performance Rights Pool means the maximum aggregate pool of 24,000,000 Performance Rights and 24,000,000 underlying Shares under this package.

Incentive Security Valuation Annexure means Annexure 5, which summarises the valuation inputs and methodology for the Sign-on Options and Post-Consolidation Options using Black-Scholes, for the market-condition Performance Rights using Monte Carlo simulation, and for the Mineral Resource condition Performance Rights using an indicative probability-weighted economic valuation.

Additional Future Rights means the additional Performance Rights issued or proposed to be issued within the maximum 24,000,000 future capacity approved under Resolution 5.

Placement means the Placement carried out by GBA Capital announced on 4 May 2026 and referred to in section 3.2.

Placement Options means the Placement Options described in section 3.2.

Placement Shares means the Shares issued under the Placement.

Post-Consolidation Options means the Options to be issued as set out in sections 4.1 to 4.6 following the Consolidation the subject of Resolution 2.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Annual Report.

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

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

Shareholder means a holder of a Share.

Sign-on Options means the 12,500,000 unlisted Options issued to each of Michael McNeilly and Cristian Moreno on 23 June 2026, as set out in section 3.4, subject to adjustment for the Consolidation.

Grant Date means, in relation to a Performance Right, the date stated in the Grant Notice on which that Performance Right is granted.

VWAP means the volume weighted average market price of Shares traded on ASX over the applicable period. For any 20-day VWAP Vesting Condition applying to the Performance Rights proposed under Resolutions 4.1 to 4.5, the relevant period must comprise 20 consecutive Trading Days, all of which occur on or after the Grant Date and on which Shares have actually traded on ASX.

ANNEXURE 1 – SUMMARY OF KEY TERMS OF AUZOB OPTIONS (PLACEMENT OPTIONS AND ADVISER OPTIONS)

This Annexure summarises the key terms of the Placement Options and Adviser Options, being the quoted AUZOB options.

1. Each AUZOB Option entitles the holder to subscribe for one Share on exercise, subject to adjustment in accordance with the ASX Listing Rules for any reorganisation of capital, including the Consolidation.
2. ASX code: AUZOB.
3. Exercise price: $0.032 per AUZOB Option before the Consolidation and, if Resolution 2 is approved and the Consolidation proceeds, $0.16 per AUZOB Option after the Consolidation, subject to any adjustment required by the ASX Listing Rules.
4. Expiry date: 6 May 2027.
5. Quotation and transfer: AUZOB Options are quoted options and may be transferred subject to the ASX Listing Rules, the ASX Settlement Operating Rules and applicable law.
6. Exercise: AUZOB Options may be exercised by lodging a valid exercise notice and paying the applicable exercise price before 5.00pm Melbourne, Victoria time on the expiry date.
7. Ranking of Shares: Shares issued on exercise of AUZOB Options will be fully paid ordinary Shares and will rank equally with existing Shares from their date of issue.
8. Rights before exercise: AUZOB Options do not confer any voting rights, dividend rights or rights to participate in new issues of securities unless the AUZOB Options are exercised before the relevant record date.
9. Bonus issues and reorganisations: AUZOB Options will be adjusted for bonus issues and reorganisations of capital in the manner required by the ASX Listing Rules.
10. Quotation of Shares: The Company will apply for quotation of Shares issued on exercise of AUZOB Options in accordance with the ASX Listing Rules.

ANNEXURE 2 – SUMMARY OF KEY TERMS OF AUZOA OPTIONS (CONTRACTOR OPTIONS)

This Annexure summarises the key terms of the Contractor Options, being quoted AUZOA options.

1. Each AUZOA Option entitles the holder to subscribe for one Share on exercise, subject to adjustment in accordance with the ASX Listing Rules for any reorganisation of capital, including the Consolidation.
2. ASX code: AUZOA.
3. Exercise price: $0.022 per AUZOA Option before the Consolidation and, if Resolution 2 is approved and the Consolidation proceeds, $0.11 per AUZOA Option after the Consolidation, subject to any adjustment required by the ASX Listing Rules.
4. Expiry date: 2 February 2027.
5. Quotation and transfer: AUZOA Options are quoted options and may be transferred subject to the ASX Listing Rules, the ASX Settlement Operating Rules and applicable law.
6. Exercise: AUZOA Options may be exercised by lodging a valid exercise notice and paying the applicable exercise price before 5.00pm Melbourne, Victoria time on the expiry date.
7. Ranking of Shares: Shares issued on exercise of AUZOA Options will be fully paid ordinary Shares and will rank equally with existing Shares from their date of issue.
8. Rights before exercise: AUZOA Options do not confer any voting rights, dividend rights or rights to participate in new issues of securities unless the AUZOA Options are exercised before the relevant record date.
9. Bonus issues and reorganisations: AUZOA Options will be adjusted for bonus issues and reorganisations of capital in the manner required by the ASX Listing Rules.
10. Quotation of Shares: The Company will apply for quotation of Shares issued on exercise of AUZOA Options in accordance with the ASX Listing Rules.

ANNEXURE 3 – SUMMARY OF KEY TERMS OF SIGN-ON OPTIONS AND POST-CONSOLIDATION OPTIONS

The Sign-on Options and Post-Consolidation Options are separate classes of unlisted options with different issue dates. The Sign-on Options were issued on 23 June 2026 under the appointment arrangements for Michael McNeilly and Cristian Moreno. The Post-Consolidation Options are proposed to be issued within one month after the Meeting, subject to Resolution 1 and the relevant Shareholder approvals being passed and implemented, and the Consolidation proceeding. For the avoidance of doubt, the Post-Consolidation Options are not issued under, and do not form part of, the Australian Mines Limited Performance Rights Plan. Only the Performance Rights described in section 4 are issued under that Plan. Annexure 4 contains a summary of the material terms of the Plan.

Each Sign-on Option and each Post-Consolidation Option entitles the holder to subscribe for one Share on exercise.

Exercise price: Sign-on Options are exercisable at $0.03 per Option before the Consolidation and, if the 1-for-5 Consolidation is implemented, will adjust to $0.15 per Option with the number of Sign-on Options reducing from 12,500,000 to 2,500,000 per director. Post-Consolidation Options are exercisable at $0.15 per Option.

Expiry date: Sign-on Options and Post-Consolidation Options expire on 30 July 2029.

Issue dates: Sign-on Options were issued on 23 June 2026. Post-Consolidation Options are proposed to be issued on within one month of the date of this meeting, being seven days after the Meeting, subject to Resolution 1 and the relevant Shareholder approvals being passed and implemented, and the Consolidation proceeding.

Issue price: nil consideration, unless otherwise stated in the relevant agreement or approval.

Vesting: The Options vest on issue, unless the relevant agreement, invitation or approval expressly states otherwise.

Quotation: the Options will not be quoted on ASX. The Company will apply for quotation of Shares issued on exercise of the Options in accordance with the ASX Listing Rules.

Transfer: the Options may not be transferred, assigned, encumbered or otherwise dealt with except with the prior written consent of the Board or by operation of law on death or legal incapacity, and subject always to the ASX Listing Rules and applicable law.

Exercise: the Options may be exercised in whole or in part by lodging a valid exercise notice and paying the applicable exercise price before 5.00pm Melbourne, Victoria time on the expiry date.

Shares issued on exercise: Shares issued on exercise of the Options will be fully paid ordinary Shares and will rank equally with existing Shares from their date of issue.

Rights before exercise: the Options do not confer any voting rights, dividend rights, rights to participate in new issues, rights to a return of capital or other Shareholder rights unless and until Shares are issued on exercise of the Options.

Bonus issues and rights issues: holders may only participate in a new issue of securities if they exercise Options before the relevant record date. The Options will be adjusted for bonus issues and reorganisations of capital in the manner required by the ASX Listing Rules.

Capital reorganisation: if the Company undertakes a reorganisation of capital, the number of Options, exercise price or number of underlying Shares will be adjusted in accordance with the ASX Listing Rules.

Restrictions: the Options and any Shares issued on exercise are subject to the Company's securities trading policy and applicable law.

Governing law: Queensland, Australia.

Following the Consolidation, the Sign-on Options and Post-Consolidation Options will have the same $0.15 exercise price, the same expiry date of 30 July 2029 and broadly similar exercise mechanics, ranking and capital adjustment provisions. They remain separate classes for valuation purposes because the Sign-on Options were issued on 23 June 2026 using a pre-Consolidation Share price input, while the Post-Consolidation Options are proposed to be issued within one month of the date of this meeting using a post-Consolidation Share price input.

ANNEXURE 4 – SUMMARY OF THE AUSTRALIAN MINES LIMITED PERFORMANCE RIGHTS PLAN

This Annexure summarises the material terms of the proposed Australian Mines Limited Performance Rights Plan for the purposes of the Performance Rights referred to in this Notice.

1 Purpose and stand-alone status

1.1 The Plan provides a stand-alone framework for performance-focused variable remuneration intended to align Participants with sustainable long-term value creation for Shareholders, assist the Company to attract, retain and motivate appropriate personnel and preserve cash where appropriate.

1.2 Eligible participants may include Directors, officers, employees, prospective employees, individual contractors, consultants, advisers and other individual service providers whom the Board determines may lawfully participate.

1.3 Except for the maximum aggregate pool described below, the Plan does not prescribe participant allocations, Tranches or Vesting Conditions. Those grant-specific terms are contained in the relevant Invitation and any applicable Shareholder approval.

2 Administration

2.1 The Plan is administered by the Board, which may delegate administrative functions to an appropriate committee, Director, officer, employee, Company Secretary, registry or professional adviser.

2.2 Subject to the Plan, Applicable Law, the Constitution, the ASX Listing Rules and any Shareholder approval, the Board determines eligibility, Invitation terms, grants, the extent of Vesting, exercise and settlement procedures and other matters necessary to administer the Plan.

2.3 A Director must not participate in a decision concerning their own Rights or those of an associate except to the extent permitted by Applicable Law, the Constitution and the Company's governance procedures.

3 Eligible Persons

3.1 Participation is discretionary. The Board may make Invitations to one, some or all Eligible Persons and is not required to offer identical terms to different persons.

3.2 A person covered by ASX Listing Rule 10.14 may not acquire Rights under the Plan unless the required Shareholder approval has been obtained or an applicable exception is available and documented.

3.3 Receipt of an Invitation or a previous grant does not create an entitlement to any future Invitation or benefit.

4 Invitations and Applications

4.1 The Plan operates through grant-specific Invitations. Each Invitation must state or clearly incorporate the recipient, number of Rights and Tranches, Vesting Conditions, Term and expiry date, Exercise Price, Exercise Restriction Period, settlement method, legal basis and any required Shareholder approval.

4.2 Invitations may have different terms. Future Vesting Conditions and Terms are determined by the Board and set out in the applicable Invitation; they are not fixed by the Plan or by the terms of the current five Invitations.

4.3 If Shareholder approval or another approval is required, the Invitation must be conditional on that approval. No Right is granted until the approval is obtained, the Board accepts the Application and a Grant Notice is issued.

4.4 By submitting an Application, the Eligible Person agrees to be bound by the Plan, the Invitation, the Constitution, the Company's securities trading policy and Applicable Law.

5 Grant and 24 million Plan Pool

5.1 Subject to Resolution 5, the maximum aggregate approved Plan pool is 24,000,000 Rights and 24,000,000 underlying Shares.

5.2 The aggregate pool comprises no more than 24,000,000 additional future Rights that may be offered during the approval period.

5.3 The additional future capacity is not allocated among the four Vesting Conditions applying to the initial Rights. Each future Invitation must specify its own participant allocation, Tranches, Vesting Conditions, Term and other material terms.

5.4 Unless the operative Shareholder approval expressly permits otherwise, the additional future capacity is fixed and is not increased because an initial Invitation is not approved, accepted or granted, or because Rights later lapse, are forfeited, surrendered or cancelled. The Company must maintain a Plan Register and pool reconciliation.

6 Nature of Rights

6.1 Each current Performance Right is an unquoted contractual right that may vest subject to the applicable Vesting Conditions and Board determination and, when vested and validly exercised, entitles the Participant to one fully paid ordinary Share for nil Exercise Price.

6.2 Before exercise and settlement, a Right does not confer voting, dividend, return-of-capital, new-issue or other Shareholder rights.

6.3 The current 24,000,000 pool is share-settled on a one-for-one basis. Cash settlement is not permitted unless expressly authorised in the relevant Invitation and by all required approvals.

7 Vesting Conditions and Board determination

7.1 Vesting Conditions may relate to Company, project, market, operational, service, personal performance or other measures selected by the Board and specified in the Invitation.

7.2 Following achievement or testing of the Vesting Conditions, the Board determines the extent to which each Tranche has vested, if at all, and the Company issues a Vesting Notice.

7.3 A Participant may notify the Company that they believe a Vesting Condition has been satisfied and request that the Board consider the matter, but the Board remains the formal decision-maker.

7.4 Subject to the Invitation, Applicable Law and any Shareholder approval, the Board may adjust the extent of Vesting, including to nil, having regard to the circumstances during the Term and the interests of Shareholders. The Board must not use that discretion to materially advantage a Participant inconsistently with terms approved by Shareholders.

8 Exercise Restriction Period

8.1 Unless a different lawful term is stated in an Invitation, all Rights are subject to a minimum Exercise Restriction Period of 180 days after the Grant Date.

8.2 If the Exercise Restriction Period ends after Vesting, the Company notifies the Participant when the restriction has elapsed or been waived. The Board may release all or part of the restriction if a taxing point or tax-payment obligation arises, subject to legal and tax advice.

9 Exercise and settlement

9.1 Rights do not exercise automatically. Unvested Rights cannot be exercised.

9.2 A Participant may exercise all or part of their vested Rights after the later of Vesting and the end of the Exercise Restriction Period and before the end of the applicable Term by submitting a valid Exercise Notice.

9.3 The Participant is responsible for ensuring that the Exercise Notice is received before expiry. Any Right that remains unvested or vested but unexercised at the end of the Term lapses for no consideration.

9.4 Each current vested Right validly exercised entitles the Participant to one Share for nil Exercise Price. The Company may issue a new Share or transfer an existing Share and will provide a Settlement Notice.

9.5 If a cleansing notice, disclosure document, quotation application, withholding arrangement or other legal step is required, settlement may be delayed for the minimum period reasonably necessary. A valid Exercise Notice received before expiry remains effective despite that processing delay.

10 Current five Invitations

10.1 The current Invitations cover Michael Ramsden, Dominic Marinelli, Michael McNeilly, Cristian Moreno and Andrew Nesbitt and contain the participant allocations described in section 4 of this Notice.

10.2 Each current Invitation proposes a Grant Date of 26 October 2026, or another date permitted by the applicable approvals, and a Term ending on 30 July 2031.

10.3 The current Invitations contain the A$0.15 and A$0.30 20-day VWAP Vesting Conditions and the 0.5 Moz and 1.0 Moz JORC Mineral Resource Vesting Conditions described in section 4. The 1.0 Moz Tranche is additional and cumulative and also satisfies any then-unvested 0.5 Moz Tranche.

10.4 Each current Vesting Condition must be satisfied and each vested Right must be exercised before 30 July 2031. The current Rights have a nil Grant price, nil Exercise Price, minimum 180-day Exercise Restriction Period and one-for-one Share settlement.

11 Shareholder approval and ASX capacity

11.1 Rights issued to a Director or another person covered by ASX Listing Rule 10.14 require the specific Shareholder approval applicable to that person unless an exception is available.

11.2 Resolution 5 seeks approval of the Plan and no more than 24,000,000 additional future Rights under ASX Listing Rule 7.2 Exception 13. Approval of the general pool does not replace a participant-specific approval required under ASX Listing Rule 10.14.

11.3 Where the issue of Rights and the corresponding maximum number of underlying Shares have been approved, Shares may be issued or transferred on valid exercise without further Shareholder approval, provided settlement remains within the approved maximum and terms and complies with Applicable Law.

12 Transfer, dealing and hedging restrictions

12.1 Rights may not be sold, transferred, assigned, novated, encumbered or otherwise dealt with except by operation of law on death or legal incapacity or as otherwise permitted by Applicable Law and approved by the Board.

12.2 Participants must not enter into an arrangement that improperly limits their exposure to the economic risk of Rights or Restricted Shares. Shares acquired on exercise may be subject to disposal restrictions, a holding lock, insider trading law and the Company's securities trading policy.

13 Cessation of office, employment or engagement

13.1 If a Participant ceases office, employment or engagement before Vesting, their Rights generally lapse unless the Board determines otherwise after considering the circumstances and any applicable termination-benefit restrictions.

13.2 If cessation is for cause, unvested Rights and vested Rights still subject to an Exercise Restriction Period are forfeited unless the Board determines another lawful treatment. Vested unrestricted Rights generally remain exercisable until the end of the Term.

13.3 After the period specified in the Plan, the Board may exercise vested and unrestricted Rights of a former Participant using the limited power of attorney, subject to prior notice and Applicable Law.

14 Malus, clawback and inappropriate benefits

14.1 The Board may cause Rights to lapse or apply another lawful and proportionate treatment if allowing Vesting, exercise or retention would result in an inappropriate benefit.

14.2 Relevant circumstances include fraud, dishonesty, defalcation, misconduct, material misstatement, breach of law, contract or policy, excessive risk-taking, material safety, environmental, social, governance or reputational failure, or other circumstances specified in the Plan or Invitation.

15 Capital events and corporate transactions

15.1 Rights may be adjusted for bonus issues and capital reorganisations to the extent required or permitted by the ASX Listing Rules and any Shareholder approval, with the objective that Participants are not unfairly advantaged or disadvantaged.

15.2 On a Change in Control, delisting, major return of capital, asset sale or demerger, the Board may determine the treatment of vested and unvested Rights and any exercise restrictions, subject to Applicable Law, the Invitation and any Shareholder approval.

16 Legal basis and tax

16.1 Before an Invitation is issued, the Board must identify the legal and disclosure basis for the offer. Invitations are intended to be made under Division 1A of Part 7.12 of the Corporations Act unless another lawful exemption, approval or relief is specified.

16.2 The Company intends to administer grants consistently with Subdivision 83A-C of the Income Tax Assessment Act 1997 where the Invitation states that treatment is intended and the statutory conditions are satisfied, but does not warrant any particular tax treatment.

16.3 Each Participant is responsible for independent tax advice and their own tax obligations. The Company may apply lawful withholding, reporting and payroll arrangements before exercise or settlement.

17 Amendment

17.1 The Board may amend, suspend or repeal the Plan subject to Applicable Law, any requirement for Shareholder approval and protections applying to existing granted Rights.

17.2 Without fresh Shareholder approval where required, the Board must not increase the 24,000,000 aggregate pool, materially alter a participant-specific approved grant or amend the Plan so that the applicable employee incentive scheme approval or exception ceases to be available.

18 Workflow example

18.1 Board approval: the Board approves the Plan, the proposed 24,000,000 aggregate pool and the form of Invitations, subject to required Shareholder approvals.

18.2 Shareholder approval: Shareholders approve the Plan and pool and, where required, the named Director grants. No grant occurs before the required approvals are effective.

18.3 Invitation: the Company issues an Invitation stating the number of Rights, Tranches, Vesting Conditions, Term, exercise restrictions and acceptance process.

18.4 Application and grant: the Eligible Person applies, the Board considers the Application and, if accepted, the Company issues a Grant Notice and records the grant in the Plan Register and pool reconciliation.

18.5 Performance testing: the Company monitors the applicable Vesting Conditions and the Participant may ask the Company to consider whether a condition has been satisfied.

18.6 Board Vesting determination: the Board reviews the evidence, determines the extent of Vesting and the Company issues a Vesting Notice.

18.7 Exercise restriction: the Participant waits until the applicable Exercise Restriction Period has ended or been lawfully waived.

18.8 Participant exercise: the Participant submits an Exercise Notice for all or part of the vested Rights before the end of the Term.

18.9 Share settlement: the Company issues or transfers one Share for each exercised Right, updates its records, makes required ASX lodgements and issues a Settlement Notice.

18.10 Expiry: any Rights remaining unvested or vested but unexercised at the end of the Term lapse for no consideration.

19 Governing law

19.1 The Plan and each Invitation are governed by the laws of Queensland, Australia.

20 Selected definitions

Application means the document or electronic acceptance submitted to apply for Rights under an Invitation. Exercise Notice means written or electronic advice from a Participant exercising vested Rights in accordance with the Plan.

Exercise Restriction Period means a period during which a Participant may not exercise Rights.

Grant Date means the date stated in the Grant Notice on which Rights are granted. Term means the period commencing on the Grant Date and ending on the expiry date specified in the Invitation.

Right or Performance Right means a conditional contractual right to receive the settlement specified in the applicable Invitation if the Vesting Conditions are satisfied, the Right vests and is validly exercised before the end of its Term. For the current five Invitations, each vested Right validly exercised entitles the Participant to one fully paid ordinary Share for nil Exercise Price. Any cash or alternative settlement for a future grant requires express Invitation terms and all approvals required by the Plan.

Vesting Conditions means the conditions specified in an Invitation that determine whether and to what extent Rights may vest.

Vesting Notice means the notice by which the Company advises a Participant of the Board's Vesting determination.

ANNEXURE 5 – VALUATION METHODOLOGY AND INPUTS FOR SIGN-ON OPTIONS, POST-CONSOLIDATION OPTIONS AND PERFORMANCE RIGHTS

The Sign-on Option valuation uses the AUZ closing price of A$0.018 per Share immediately before the 23 June 2026 announcement. The proposed Post-Consolidation Options use the model-adopted post-Consolidation Share-price input of A$0.090 and a 20 July 2026 indicative valuation date. Both Option classes expire on 30 July 2029. The current Performance Rights have a Term ending on 30 July 2031, are subject to Board-determined Vesting and a minimum 180-day Exercise Restriction Period after the Grant Date unless lawfully waived or modified, and require participant exercise before expiry. They are valued separately using the Monte Carlo and Mineral Resource probability methodologies described below. The risk-free rate is 4.495% per annum, the dividend yield is 0.0% and the Board-approved volatility assumption is 75.0% per annum.

Securities valued

Table 15: Securities valued and summary valuation results

Security	Number	Economic terms	Valuation result
Sign-on Options	25,000,000 pre-Consolidation Sign-on Options in aggregate, comprising 12,500,000 issued to Michael McNeilly and 12,500,000 issued to Cristian Moreno. If the Consolidation is implemented, these adjust to 5,000,000 Options in aggregate (2,500,000 per director).	Exercise price $0.03 pre-Consolidation, adjusting to $0.15 post-Consolidation; issued 23 June 2026; expiry 30 July 2029; unlisted; nil issue price.	$0.007140 per pre-Consolidation Option; equivalent to $0.035702 per adjusted post-Consolidation Option; aggregate value approximately $178,508.
Post-Consolidation Options	10,960,000 Post-Consolidation Options in aggregate, comprising 10,000,000 to Directors and 960,000 to Oliver Carton	Exercise price $0.15; proposed issue date within one month of the date of this meeting; expiry 30 July 2029; unlisted; nil issue price; vest on issue.	$0.035096 per Option; aggregate indicative value approximately $384,651 under the calculation model.
Performance Rights	24,000,000 initial Performance Rights, comprising 9,000,000 market-condition Rights (3,000,000 at the $0.15 hurdle and 6,000,000 at the $0.30 hurdle) and 15,000,000 Mineral Resource condition Rights (3,000,000 at the 0.5 Moz hurdle and 12,000,000 at the 1.0 Moz hurdle).	Nil Exercise Price; one Share per vested Right validly exercised; proposed Grant Date within one month of the date of this meeting; Term ends 30 July 2031; minimum 180-day Exercise Restriction Period after Grant Date unless lawfully waived or modified; no automatic exercise. Market hurdles are A$0.15 and A$0.30 20-day VWAP conditions. Mineral Resource hurdles are 0.5 Moz and 1.0 Moz of gold on a gross project basis. The 1.0 Moz Tranche is additional and cumulative.	A$0.08154322 per A$0.15-hurdle Right and A$0.06778771 per A$0.30-hurdle Right; aggregate market-condition value approximately A$651,356. A$0.03600 per 0.5 Moz Right and A$0.01800 per additional 1.0 Moz Right; aggregate Mineral Resource condition value A$324,000. Total indicative value of all 24,000,000 Performance Rights: approximately A$975,356.

Black-Scholes valuation inputs

Table 16: Black-Scholes valuation inputs for Sign-on Options and Post-Consolidation Options

Input	Value used	Basis / notes
Valuation model	Black-Scholes option pricing model	Separate Black-Scholes valuations are used because the Sign-on Options and Post-Consolidation Options have different valuation dates and Share-price inputs.
Valuation date	Sign-on: 23 June 2026 Post-Consolidation: 20 July 2026	Sign-on valuation uses the issue/announcement date. For the proposed Post-Consolidation Options, 20 July 2026 is used for the remaining term and risk-free rate, while the calculation model adopts the $0.090 post-Consolidation Share-price input described below.
Meeting date	7 October2026	EGM date.
Issue date	Sign-on: 23 June 2026 Post-Consolidation: within one month of the date of this meeting	The new Post-Consolidation Options are proposed to be issued within one month after the Meeting. The proposed issue date is disclosed separately from the 20 July 2026 indicative valuation date.
Expiry date	Sign-on: 30 July 2029 Post-Consolidation: 30 July 2029	Both option classes expire on 30 July 2029.
Expected life / term (T)	Sign-on: 3.102 years Post-Consolidation: 3.028 years	Sign-on term is measured from 23 June 2026 to 30 July 2029. Post-Consolidation term is measured from the 20 July 2026 indicative valuation date to the 30 July 2029 expiry date using an ACT/365.25 year basis, rounded to 3.028 years.
Underlying Share price (S)	Sign-on: $0.018 pre-Consolidation Post-Consolidation: $0.090 post-Consolidation	Sign-on: AUZ closing price immediately before the 23 June 2026 announcement. Post-Consolidation: model-adopted input equivalent to $0.018 pre-Consolidation multiplied by 5.
Exercise price (K)	Sign-on: $0.030 pre-Consolidation Post-Consolidation: $0.150	Sign-on Options adjust to a $0.15 exercise price if the 1-for-5 Consolidation is implemented.
Risk-free interest rate (r)	4.495% per annum	Australia 3-Year Government Bond yield, selected because it most closely matches the 3-year option term.
Dividend yield (q)	0.0% per annum	Assumes AUZ pays no dividends before expiry.
Calculated AUZ historical volatility (reference only)	117.52% per annum	Actual AUZ historical volatility calculated from 253 daily logarithmic returns over the one-year period from 21 July 2025 to 20 July 2026. Retained for disclosure and reference; not used for the incentive valuations in this Annexure.
Preferred volatility assumption for valuation purposes	75.00% per annum	Preferred volatility assumption used for all Black-Scholes option valuations and Monte Carlo valuations of the market-condition Performance Rights.
Daily standard deviation	7.403% per trading day	Sample standard deviation of 253 daily logarithmic returns over the one-year observed period.
Vesting / exercise restriction	Vest on issue	No separate vesting discount has been applied.
Transferability / liquidity adjustment	No separate discount applied	The Options are unlisted and non-transferable; no additional illiquidity discount has been applied in this calculation.

Input	Value used	Basis / notes
Black-Scholes d1 / d2	Sign-on: d1 = 0.3793; d2 = -0.9416 Post-Consolidation: d1 = 0.3654; d2 = -0.9397	Calculated using the preferred volatility assumption of 75.00% per annum and the respective valuation terms above.
Value per Option	Sign-on: $0.007140 per pre-Consolidation Option Post-Consolidation: $0.035096 per Option	The Sign-on value is equivalent to approximately $0.035702 per Option after the 1-for-5 Consolidation adjustment. The Post-Consolidation value is the calculation model value; actual accounting grant-date fair value will be determined separately using market inputs at the grant date.

Volatility represents the annualised standard deviation of Share price returns. The calculation uses daily logarithmic returns based on AUZ closing prices over the one-year period from 21 July 2025 to 20 July 2026. The formula used is:

Step 1: r_t = ln(P_t / P_{t-1})

Step 2: r_bar = (1 / n) x sum(r_t)

Step 3: s_daily = sqrt(sum((r_t - r_bar)^2) / (n - 1))

Using 254 daily closing-price observations and 253 daily logarithmic returns over the one-year period, the sample daily standard deviation is approximately 7.403%. Annualising this using 252 trading days gives 117.52% per annum, calculated as 7.403% x sqrt(252) = 117.52%. This one-year AUZ historical volatility is retained for disclosure and reference. A preferred volatility assumption of 75.0% per annum has instead been used to determine all Black-Scholes option values and the Monte Carlo values of the market-condition Performance Rights in this Annexure.

The simulation models AUZ's post-Consolidation Share price under a risk-neutral geometric Brownian motion process. A fresh 1,000,000-path simulation was run over 1,267 trading-day steps, representing approximately 5.027 years from 20 July 2026 to the 30 July 2031 end of the current Rights' Term. Hurdle testing begins only after the proposed Grant Date and uses a rolling 20-trading-day arithmetic average as an equal-volume proxy for VWAP. If a hurdle is first achieved before expiry, the model records the value of one Share at first Vesting and discounts that value to 20 July 2026. The base case assumes the Participant exercises a vested Right promptly when it becomes exercisable. No separate adjustment is made for the 180-day Exercise Restriction Period or exercise procedure because the Exercise Price is nil, the dividend yield is 0.0% and no separate non-exercise or post-Vesting forfeiture probability has been adopted. The fixed seed used for the reported run is 20260723.

Table 17: Black-Scholes valuation outputs by recipient

Security / recipient	Number of Options	Value per Option	Aggregate value	Notes
Michael McNeilly - Sign-on Options	12,500,000 pre-Consolidation (2,500,000 adjusted)	$0.007140 pre-Consolidation	$89,254	Equivalent to approximately $0.035702 per adjusted post-Consolidation Option.
Cristian Moreno - Sign-on Options	12,500,000 pre-Consolidation (2,500,000 adjusted)	$0.007140 pre-Consolidation	$89,254	Equivalent to approximately $0.035702 per adjusted post-Consolidation Option.

Security / recipient	Number of Options	Value per Option	Aggregate value	Notes
Michael Ramsden - Post-Consolidation Options	2,500,000	$0.035096	$87,740	Indicative Black-Scholes valuation as at 20 July 2026 using the preferred volatility assumption of 75.00% per annum.
Dominic Marinelli - Post-Consolidation Options	2,500,000	$0.035096	$87,740	Indicative Black-Scholes valuation as at 20 July 2026 using the preferred volatility assumption of 75.00% per annum.
Andrew Nesbitt - Post-Consolidation Options	5,000,000	$0.035096	$175,480	Indicative Black-Scholes valuation as at 20 July 2026 using the preferred volatility assumption of 75.00% per annum.
Oliver Carton - Post-Consolidation Options	960,000	$0.035096	$33,692	Indicative Black-Scholes valuation using the calculation model's $0.090 Share-price input, the preferred volatility assumption of 75.00% per annum and expiry on 30 July 2029. The 960,000 Options are the rounded value-equivalent replacement for Mr Carton's existing Loan Share Plan interest using the selected 5-year expected life, which has an indicative value of approximately $33,772.
Total Sign-on Options	25,000,000 pre-Consolidation (5,000,000 adjusted)	Various / see above	$178,508	Aggregate value of the already-issued Sign-on Options.
Total Post-Consolidation Options	10,960,000	$0.035096	$384,651	Aggregate indicative value as at 20 July 2026 of Director and Oliver Post-Consolidation Options.
Total Options valued in this Annexure	25,000,000 Sign-on Options pre-Consolidation (5,000,000 adjusted) plus 10,960,000 new Post-Consolidation Options	N/A	$563,159	Aggregate Black-Scholes value across the two separately valued option classes.

Monte Carlo valuation of market-condition Performance Rights

The estimated Monte Carlo standard error is approximately A$0.00008 per Right for the A$0.15 hurdle and A$0.00013 per Right for the A$0.30 hurdle. Small differences may arise on rerun. Aggregate values are calculated from unrounded outputs.

The reported Monte Carlo outputs use 1,000,000 simulated paths over 1,267 trading-day steps from 20 July 2026 to 30 July 2031. The Rights become eligible to vest from the grant date. Hurdle testing uses only post-Grant simulated Share prices and a rolling 20-trading-day arithmetic average as an equal-volume proxy for VWAP. The first hurdle observation occurs only after 20 post-Grant simulated trading days. A hurdle payoff is valued at first Vesting and discounted to 20 July 2026.

Table 18: Monte Carlo valuation inputs for market-condition Performance Rights

Monte Carlo input	Value used	Basis / notes
Valuation model	Monte Carlo simulation	Risk-neutral geometric Brownian motion for the underlying AUZ Share price.
Number of simulations	1,000,000 paths	Large-path simulation used to reduce sampling error.
Time steps	1,267 daily trading-day steps	Approximately 252 trading days per year over a 5.027-year period from 20 July 2026 to 30 July 2031.
Underlying Share price	$0.090 post-Consolidation	Model input equivalent to a pre-Consolidation Share price of $0.018 multiplied by the 1-for-5 Consolidation factor.
Risk-free interest rate	4.495% per annum	Australia 3-Year Government Bond yield used consistently with the Black-Scholes valuation.
Dividend yield	0.0% per annum	Assumes AUZ pays no dividends before expiry.
Calculated AUZ historical volatility (reference only)	117.52% per annum	One-year historical volatility calculated from 253 AUZ daily logarithmic returns from 21 July 2025 to 20 July 2026. Retained for disclosure and reference; not used in the Monte Carlo valuation outputs below.
Preferred volatility assumption for valuation purposes	75.00% per annum	Preferred volatility assumption used in the Monte Carlo simulation for all market-condition Performance Rights.
Market hurdles	$0.15 and $0.30 20-day VWAP	The Rights are proposed to be granted within one month of the date of this meeting. Hurdle testing uses only post-Grant simulated Share prices. The applicable hurdle must be achieved and any vested Right must be exercised before the Term ends on 30 July 2031.
VWAP approximation	20-day rolling arithmetic average	Equal-volume approximation to 20-day VWAP using only post-issue simulated prices; trading volumes are not separately simulated. The first hurdle observation occurs only after 20 post-issue simulated trading days.
Right payoff on Vesting / exercise	One Share for nil Exercise Price	Each vested Right validly exercised delivers one Share for nil Exercise Price. The model values the Share at first Vesting and discounts it to 20 July 2026. With a 0.0% dividend yield and prompt exercise assumed, the minimum 180-day Exercise Restriction Period and participant exercise procedure do not produce a separate base-case adjustment.

Monte Carlo valuation outputs

Table 19: Monte Carlo valuation outputs by market-price hurdle

Market condition	Number of Rights	Estimated hurdle-hit frequency	Monte Carlo value per Right	Aggregate value
$0.15 20-day VWAP hurdle	3,000,000	50.0838%	$0.08154322	$244,630
$0.30 20-day VWAP hurdle	6,000,000	21.7321%	$0.06778771	$406,726
Total market-condition Performance Rights	9,000,000	N/A	N/A	$651,356

The Mineral Resource condition Rights are valued for indicative disclosure using the A$0.090 model input and separate unconditional probabilities approved by the Board: 40% for the 0.5 Moz tranche and 20% for the additional 1.0 Moz tranche, each measured to 30 July 2031. The tranches remain cumulative, but the 1.0 Moz probability is not multiplied by the 0.5 Moz probability. No separate timing discount is applied. These are indicative probability-weighted economic values and not AASB 2 accounting fair values.

Table 20: Market-condition Performance Rights valuation by recipient

Recipient	$0.15-hurdle Rights	$0.30-hurdle Rights	Value of $0.15 tranche	Value of $0.30 tranche	Total market-condition value
Michael Ramsden	500,000	1,000,000	$40,772	$67,788	$108,559
Dominic Marinelli	500,000	1,000,000	$40,772	$67,788	$108,559
Michael McNeilly	500,000	1,000,000	$40,772	$67,788	$108,559
Cristian Moreno	500,000	1,000,000	$40,772	$67,788	$108,559
Andrew Nesbitt	1,000,000	2,000,000	$81,543	$135,575	$217,119
Total	**3,000,000**	**6,000,000**	**$244,630**	**$406,726**	**$651,356**

Indicative value per Right: 0.5 Moz hurdle = A$0.090 x 40% = A$0.03600; additional 1.0 Moz hurdle = A$0.090 x 20% = A$0.01800.

Indicative valuation of Mineral Resource condition Performance Rights

Table 21: Mineral Resource condition Performance Rights valuation assumptions

Mineral Resource condition	Total Rights	Assumed probability	Assumed timing	Indicative value per Right
≥0.5 Moz JORC Mineral Resource	3,000,000	40% unconditional	By 30 July 2031	$0.03600
≥1.0 Moz JORC Mineral Resource	12,000,000	20% unconditional	By 30 July 2031	$0.01800

Mineral Resource condition Performance Right values by recipient

Table 22: Mineral Resource condition Performance Rights valuation by recipient

Recipient	0.5 Moz Rights	1.0 Moz Rights	0.5 Moz value	1.0 Moz value	Resource-condition value	Market-condition value	Total Performance Rights value
Michael Ramsden	500,000	2,000,000	$18,000	$36,000	$54,000	$108,559	$162,559
Dominic Marinelli	500,000	2,000,000	$18,000	$36,000	$54,000	$108,559	$162,559
Michael McNeilly	500,000	2,000,000	$18,000	$36,000	$54,000	$108,559	$162,559
Cristian Moreno	500,000	2,000,000	$18,000	$36,000	$54,000	$108,559	$162,559
Andrew Nesbitt	1,000,000	4,000,000	$36,000	$72,000	$108,000	$217,119	$325,119
Total	**3,000,000**	**12,000,000**	**$108,000**	**$216,000**	**$324,000**	**$651,356**	**$975,356**

The Mineral Resource condition values above are indicative probability-weighted economic values for shareholder disclosure purposes based on the stated management probability assumptions. The probability-weighted valuation of the Mineral Resource Performance Rights is provided solely as an indicative economic value for shareholder disclosure and is not intended to represent the accounting fair value determined under AASB 2. The values are not a Monte Carlo valuation and should not be interpreted as an independent geological probability assessment.

The Option valuations retain the 30 July 2029 expiry. The current Performance Rights valuations use the Term ending on 30 July 2031. The Monte Carlo values are model-based estimates using a

20-day equal-weighted Share-price average as a proxy for VWAP. The Mineral Resource condition values use separate unconditional probabilities of 40% and 20%. The Board-determined Vesting, minimum 180-day Exercise Restriction Period and participant-exercise requirement do not change the current indicative values under the model's nil Exercise Price, 0.0% dividend yield and prompt-exercise assumptions. All values are indicative shareholder disclosure; actual grant-date accounting values may differ. Aggregate totals use unrounded outputs and may differ slightly from the sum of recipient amounts rounded to the nearest dollar.

No independent Black-Scholes valuation has been prepared for the AUZOA or AUZOB quoted options for the purposes of the ratification resolutions. As quoted securities, their market value can be observed by reference to ASX trading prices. The AUZOA and AUZOB terms are summarised in Annexures 1 and 2.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

AUSTRALIAN MINES LIMITED

Australian Mines Limited | ABN 68 073 914 191

Your proxy voting instruction must be received by **10:00am (AEST) on Monday, 05 October 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 Australian Mines Limited, to be held virtually at **10:00am (AEST) on Wednesday, 07 October 2026** 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.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

AUZ

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	FORFEITURE AND CANCELLATION OF LOAN SHARE PLAN SHARES			
2	CONSOLIDATION OF SHARE CAPITAL			
3.1	RATIFICATION OF THE ISSUE AND ALLOTMENT BY THE COMPANY OF 107,142,858 PLACEMENT SHARES TO THE RECIPIENTS UNDER LISTING RULE 7.1A AS SET OUT IN SECTION 3.2 OF THE EXPLANATORY STATEMENT			
3.2	RATIFICATION OF THE ISSUE AND ALLOTMENT BY THE COMPANY OF 53,571,429 PLACEMENT OPTIONS TO THE RECIPIENTS UNDER LISTING RULE 7.1 AS SET OUT IN SECTION 3.2 OF THE EXPLANATORY STATEMENT			
3.3	RATIFICATION OF THE ISSUE AND ALLOTMENT BY THE COMPANY OF 20,000,000 ADVISER OPTIONS TO THE RECIPIENTS UNDER LISTING RULE 7.1 AS SET OUT IN SECTION 3.2 OF THE EXPLANATORY STATEMENT			
3.4	RATIFICATION OF THE ISSUE AND ALLOTMENT BY THE COMPANY OF OF 2,500,000 CONTRACTOR OPTIONS TO THE RECIPIENT UNDER LISTING RULE 7.1 AS SET OUT IN SECTION 3.3 OF THE EXPLANATORY STATEMENT			
3.5	SIGN-ON OPTIONS – MICHAEL MCNEILLY			
3.6	SIGN-ON OPTIONS – CRISTIAN MORENO			
4.1.1	POST CONSOLIDATION OPTIONS - MICHAEL RAMSDEN			
4.1.2	PERFORMANCE RIGHTS - MICHAEL RAMSDEN			
4.2.1	POST CONSOLIDATION OPTIONS - DOMINIC MARINELLI			
4.2.2	PERFORMANCE RIGHTS - DOMINIC MARINELLI			
4.3	PERFORMANCE RIGHTS – MICHAEL MCNEILLY			
4.4	PERFORMANCE RIGHTS – CRISTIAN MORENO			
4.5.1	POST CONSOLIDATION OPTIONS – ANDREW NESBITT			
4.5.2	PERFORMANCE RIGHTS - ANDREW NESBITT			
4.6	POST-CONSOLIDATION OPTIONS – OLIVER CARTON			
5	APPROVAL OF PERFORMANCE RIGHTS PLAN AND ADDITIONAL CAPACITY WITHIN 24,000,000 TOTAL POOL			

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).

Australian Mines Limited
ABN 68 073 914 191

Level 34, 1 Eagle Street
Brisbane, Queensland 4000
+61 7 3184 9184
info@australianmines.com.au

australianmines.com.au

8 September 2026

Dear Shareholders

Australian Mines Limited General Meeting

The Notice of General Meeting of Australian Mines Limited (**Australian Mines** or **the Company**) to be held on 7 October 2026 at 10.00 am Melbourne time is now available at the ASX Announcements section of https://australianmines.com.au/our-value-proposition.

This meeting will be held virtually to give more shareholders the opportunity to attend. The consequences of this are as follows:

1. Shareholders who wish to participate in the GM online may do so by login in directly from the Automic portal. Refer to the Important Information section of the Notice of GM for further details.
2. Questions concerning the business of the meeting should be submitted to investorrelations@australianmines.com.au in advance of the meeting. There will be a facility to put questions in writing and speak during the meeting using a Q&A facility;
3. The resolution will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who have indicated that they intend to vote at the Meeting. The Company's share registry will be facilitating voting during the Meeting.

Refer to the enclosed proxy form for further details on how to access and vote at the meeting. Information about participating in the Meeting is also set out in Automic's Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms

Given potential connectivity issues, Shareholders are strongly encouraged to lodge a proxy form to vote at the meeting at least 48 hours before the meeting.

Yours sincerely

Oliver Carton

Company Secretary