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GENESIS
MINERALS LIMITED

GENESIS MINERALS LIMITED
ACN 124 772 041

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of Genesis Minerals Limited will be held at the
Parmelia Hilton, Karri Room, 14 Mill Street, Perth WA 6000
on Thursday, 12 November 2026 at 10.30am (AWST).

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to companysecretary@genesisminerals.com.au by no later than 5.00pm (AWST) on Monday, 9 November 2026.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6323 9050.

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

GENESIS MINERALS LIMITED
ACN 124 772 041

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Genesis Minerals Limited (**Genesis** or the **Company**) will be held at the Parmelia Hilton, Karri Room, 14 Mill Street, Perth WA 6000 on Thursday, 12 November 2026 at 10.30am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 10 November 2026 at 4.00pm (AWST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

ORDINARY BUSINESS

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve the Annual Report.

1 Resolution 1 – Non-binding resolution to adopt Remuneration Report

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

"*That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum.*"

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

(a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; and

(b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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Shareholders may also choose to direct the Chairperson to vote against this Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting prohibitions that apply to them under the Corporations Act.

2 Resolution 2 – Re-election of Mr Raleigh Finlayson as a Director

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

"*That, pursuant to and in accordance with Listing Rule 14.4 and clause 15.2 of the Constitution and for all other purposes, Mr Raleigh Finlayson, a Director, retires by rotation, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum*."

3 Resolution 3 – Re-election of Mr Anthony Kiernan as a Director

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

"That, pursuant to and in accordance with Listing Rule 14.5 and clause 15.2 of the Constitution and for all other purposes, Mr Anthony Kiernan AM, a Director, retires by rotation, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

4 Resolution 4 – Re-election of Mr Michael Bowen as a Director

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

"That, pursuant to and in accordance with Listing Rule 14.4 and clause 15.2 of the Constitution and for all other purposes, Mr Michael Bowen, a Director, retires by rotation, and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

5 Resolution 5 – Re-election of Mr Gerard Kaczmarek as a Director

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

"That, pursuant to and in accordance with, Listing Rule 14.5 and clause 15.2 of the Constitution and for all other purposes, Mr Gerard Kaczmarek, a Director, retires by rotation and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

6 Resolution 6 – Election of Mr Russell Clark as a Director

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

"That, pursuant to and in accordance with clause 15.3 of the Constitution and for all other purposes and subject to and conditional on Implementation of the Vault Acquisition Mr Russell Clark, be elected as a Director with effect on and from the Implementation Date on the terms and conditions in the Explanatory Memorandum."

7 Resolution 7 – Election of Mr Kelvin Flynn as a Director

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

"That, pursuant to and in accordance with clause 15.3 of the Constitution and for all other purposes and subject to and conditional on Implementation of the Vault Acquisition Mr Kelvin Flynn, be elected as a Director with effect on and from the Implementation Date on the terms and conditions in the Explanatory Memorandum."

8 Resolution 8 – Election of Ms Rebecca Prain as a Director

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

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"That, pursuant to and in accordance with clause 15.3 of the Constitution and for all other purposes and subject to and conditional on Implementation of the Vault Acquisition Ms Rebecca Prain, be elected as a Director with effect on and from the Implementation Date on the terms and conditions in the Explanatory Memorandum."

9 Resolution 9 – Adoption of 2026 Equity Incentive Plan

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

"That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the adoption of the Company's "2026 Equity Incentive Plan" and the grant of Equity Securities pursuant to the 2026 Equity Incentive Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10 Resolution 10 – Adoption of Tax Exempt Share Plan

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

*"That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the adoption of the Company's "Tax Exempt Share Plan" (**Share Plan**) and the issue of Shares under the Share Plan on the terms and conditions in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the Share Plan or an associate of that person (or those persons).

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

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

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction

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given to the Chairperson to vote on this Resolution as the Chairperson decides; or

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

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

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

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

11 Resolution 11 – Issue of NED Share Rights to Mr Anthony Kiernan AM

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

"That, subject to Resolution 9 being passed and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights, to Mr Anthony Kiernan AM (and/or his respective nominee(s)) in lieu of up to $40,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Anthony Kiernan AM (and/or his respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Anthony Kiernan AM or his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

12 Resolution 12 – Issue of NED Share Rights to Mr Gerard Kaczmarek

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

"That, subject to Resolution 9 being passed and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights, to Mr Gerard Kaczmarek (and/or his respective nominee(s)) in lieu of up to $30,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Gerard Kaczmarek (and/or his respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Gerard Kaczmarek or his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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13 Resolution 13 – Issue of NED Share Rights to Ms Jacqueline Murray

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

"That, subject to Resolution 9 being passed and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights, to Ms Jacqueline Murray (and/or her respective nominee(s)) in lieu of up to $30,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Jacqueline Murray (and/or her respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Jacqueline Murray or her associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

14 Resolution 14 – Issue of NED Share Rights to Mr Russell Clark

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

"That, subject to Resolutions 6 and 9 being passed and the Implementation of the Vault Acquisition, and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights to Mr Russell Clark (and/or his respective nominee(s)) in lieu of up to $40,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

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Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Russell Clark (and/or his respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Russell Clark or his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

15 Resolution 15 – Issue of NED Share Rights to Mr Kelvin Flynn

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

"That, subject to Resolutions 7 and 9 being passed and the Implementation of the Vault Acquisition, and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights, to Mr Kelvin Flynn (and/or his respective nominee(s)) in lieu of up to $30,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Kelvin Flynn (and/or his respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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to the Chairperson to vote on this Resolution as the Chairperson decides; or

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Kelvin Flynn or his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

16 Resolution 16 – Issue of NED Share Rights to Ms Rebecca Prain

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

"That, subject to Resolutions 8 and 9 being passed and the implementation of the Vault Acquisition, and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of NED Share Rights, to Ms Rebecca Prain (and/or her respective nominee(s)) in lieu of up to $30,000 per annum of director fees each year for the next three years, on the terms and conditions of issue (including the method of calculating the number of NED Share Rights) as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Rebecca Prain (and/or her respective nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

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Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ms Rebecca Prain or her associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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17 Resolution 17 – Issue of FY27 NED Share Rights to Incoming Vault Directors

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

"That, subject to Resolutions 6, 7, 8 and 9 being passed and the Implementation of the Vault Acquisition, and pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of:

(a) 4,201 FY27 NED Share Rights to Mr Russell Clark;

(b) 3,151 FY27 NED Share Rights to Mr Kelvin Flynn; and

(c) 3,151 FY27 NED Share Rights to Ms Rebecca Prain,

(and/or their respective nominee(s)), on the terms and conditions of issue as set out in the Explanatory Memorandum and/or the 2026 Equity Incentive Plan."

Voting Exclusion

The Company will disregard any votes cast in favour of these Resolutions 17(a), 17(b) and 17(c) by or on behalf of each of Mr Russell Clark, Mr Kelvin Flynn and Ms Rebecca Prain (and/or their respective nominee(s)) respectively, and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2026 Equity Incentive Plan or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of these Resolutions 17(a), 17(b) and 17(c) by or on behalf of each of Mr Russell Clark, Mr Kelvin Flynn and Ms Rebecca Prain respectively or their associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by any such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

18 Resolution 18 – Financial Assistance (Magnetic)

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

*"That, in accordance with section 260B(2) of the Corporations Act, approval is given for the provision of the Magnetic Financial Assistance (as described in the Explanatory Memorandum) proposed to be given by Genesis Minerals (Magnetic) Pty Ltd ACN 121 370 232 (Magnetic) (of which the Company is the listed Australian holding company) to assist the acquisition by the Company of all of the issued shares in Magnetic (the **Magnetic Acquisition**), and all elements of that transaction and any other transactions that may constitute financial assistance by Magnetic for the purposes of section 260A of the Corporations Act in connection with the Magnetic Acquisition, as described in the Explanatory Memorandum accompanying and forming part of this Notice."*

19 Resolution 19 - Financial Assistance (Vault)

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

"That, subject to Implementation (as described in the Explanatory Memorandum) occurring and in accordance with section 260B(2) of the Corporations Act, approval is given for the provision of the Vault Financial Assistance (as described in the Explanatory Memorandum) proposed to be given by:

(a) Vault Minerals Limited ACN 068 647 610 (Vault);

(b) Silver Lake Resources Limited ACN 108 779 782;

(c) Greenstone Resources (WA) Pty Ltd ACN 100 341 599;

(d) Opus Resources Pty Ltd ACN 099 235 533;

(e) Darlot Mining Company Pty Ltd ACN 165 235 245;

(f) Silver Lake (Integra) Pty Ltd ACN 093 278 436;

(g) Silver Lake (Doray) Pty Ltd ACN 138 978 631;

(h) Silver Lake (Deflector) Pty Ltd ACN 101 224 999;

(i) Deflector Gold SPV Pty Ltd ACN 158 267 246;

(j) Deflector Gold Pty Ltd ACN 158 420 725;

(k) Central Infrastructure SPV Pty Ltd ACN 158 267 237;

(l) Central Infrastructure Pty Ltd ACN 158 420 734;

(m) Gullewa Gold Project SPV Pty Ltd ACN 158 267 255;

(n) Gullewa Gold Project Pty Ltd ACN 158 420 663; and

(o) any other subsidiary of Vault which, for the purposes of section 260A of the Corporations Act, grants financial assistance under or in connection with the Vault Acquisition,

*(each a **Vault Company**),*

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*(of which the Company will be the listed Australian holding company on and from Implementation) to assist the acquisition by the Company (either directly or indirectly) of all of the issued shares in Vault and each of its subsidiaries (the **Vault Acquisition**), and all elements of that transaction and any other transactions that may constitute financial assistance by a Vault Company for the purposes of section 260A of the Corporations Act in connection with the Vault Acquisition, as described in the Explanatory Memorandum accompanying and forming part of this Notice."*

20 Resolution 20 – Issue of FY27 3-Year Incentive Performance Rights to Mr Raleigh Finlayson

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

"That, pursuant to and in accordance with Listing Rules 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 251,800 FY27 3-Year long term incentives (LTIs) to Mr Raleigh Finlayson (and/or his nominee(s)) under the 2023 Equity Incentive Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Raleigh Finlayson (and/or his nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2023 Equity Incentive Plan or an associate of that person (or those persons).

The Company will also disregard any votes cast in favour of this Resolution by or on behalf of an officer of the Company (and/or their nominee(s)) or any of their child entities (as defined in the Listing Rules) who are entitled to participate in a termination benefit or an associate of that person or those persons.

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Raleigh Finlayson or any of his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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21 Resolution 21 – Issue of FY27 3-Year Incentive Performance Rights to Mr Duncan Coutts

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

"That, pursuant to and in accordance with Listing Rules 10.14 and 10.19, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the issue of 155,000 FY27 3-Year LTIs to Mr Duncan Coutts (and/or his nominee(s)) under the 2023 Equity Incentive Plan on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Duncan Coutts (and/or his nominees(s)) and each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2023 Equity Incentive Plan or an associate of that person (or those persons).

The Company will also disregard any votes cast in favour of this Resolution by or on behalf of an officer of the Company (and/or their nominee(s)) or any of their child entities (as defined in the Listing Rules) who are entitled to participate in a termination benefit or an associate of that person or those persons.

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

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

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

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

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

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

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Duncan Coutts or any of his associates.

The Company will not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

(b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, in accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

22 Resolution 22 – Increase in Non-Executive Director Fees

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

"That, pursuant to and in accordance with Listing Rule 10.17, clause 15.7 of the Constitution and for all other purposes, the maximum total fees payable to non-executive Directors be increased from $1,100,000 per annum to $1,500,000 per annum on the terms and conditions in the Explanatory Memorandum."

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Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director or an associate of that person (or those persons).

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

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

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

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

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

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

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

(a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

(b) the person appointed as proxy is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairperson to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

23 Resolution 23 – Election of Non-Board Endorsed Director Candidate – Mr Stephen Mayne

The Board unanimously recommends Shareholders vote AGAINST Resolution 23

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

"That, pursuant to and in accordance with clause 15.3 of the Constitution and for all other purposes, Mr Stephen Mayne, having been nominated to stand for election as a new Director, and being eligible, is elected as a Director of the Company."

BY ORDER OF THE BOARD

Joanne Steer
Joint Company Secretary
Dated: 9 October 2026

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GENESIS MINERALS LIMITED

ACN 124 772 041

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at on Thursday, 12 November 2026 at 10.30am (AWST).

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

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

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Non-binding Resolution to adopt Remuneration Report
Section 5:	Resolution 2 – Re-Election of Mr Raleigh Finlayson as a Director
Section 6:	Resolution 3 – Re-Election of Mr Anthony Kiernan AM as a Director
Section 7	Resolution 4 – Re-Election of Mr Michael Bowen as a Director
Section 8:	Resolution 5 – Re-Election of Mr Gerard Kaczmarek as a Director
Section 9:	Resolution 6 – Election of Mr Russell Clark as a Director
Section 10:	Resolution 7 – Election of Mr Kelvin Flynn as a Director
Section 11	Resolution 8 – Election of Ms Rebecca Prain as a Director
Section 12:	Resolution 9 – Adoption of 2026 Equity Incentive Plan
Section 13:	Resolution 10 – Adoption of Tax Exempt Share Plan
Section 14	Resolution 11 – Issue of Share Rights to Mr Anthony Kiernan AM
	Resolution 12 – Issue of Share Rights to Mr Gerard Kaczmarek
	Resolution 13 – Issue of Share Rights to Ms Jacqueline Murray
	Resolution 14 – Issue of Share Rights to Mr Russell Clark
	Resolution 15 – Issue of Share Rights to Mr Kelvin Flynn
	Resolution 16 – Issue of Share Rights to Ms Rebecca Prain
Section 15	Resolution 17 – Issue of FY27 NED Share Rights to Incoming Vault Directors
Section 16	Resolution 18 – Financial Assistance (Magnetic)
Section 17	Resolution 19 – Financial Assistance (Vault)
Section 18:	Resolution 20 – Issue of FY27 3-Year Incentive Performance Rights to Mr Raleigh Finlayson
Section 19:	Resolution 21 – Issue of FY27 3-Year Incentive Performance Rights to Mr Duncan Coutts
Section 20:	Resolution 22 – Increase in Non-Executive Director Fees
Section 21:	Resolution 23 – Non-Board Endorsed Election of Director – Mr Stephen Mayne
Schedule 1	Definitions
Schedule 2	Summary of 2026 Equity Incentive Plan
Schedule 3	Summary of Tax Exempt Share Plan

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Schedule 4	Terms and Conditions of FY27 3-Year Incentive Performance Rights
Schedule 5	Terms and Conditions of NED Share Rights
Schedule 6	Terms and Conditions of FY27 NED Share Rights
Schedule 7	Peer Group
Schedule 8	Summary of 2023 Equity Incentive Plan

A Proxy Form is attached to the Notice.

2 Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting (see details below) or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

To vote online:

(a) Go to: https://singleholding.automic.com.au/login

To vote using the enclosed Proxy Form, making sure it is signed:

(b) By mail:

Automic

GPO Box 5193

Sydney NSW 2001

(c) In person:

Automic

Level 5, 126 Phillip Street

Sydney NSW 2000

(d) By email:

meetings@automicgroup.com.au

(e) By fax:

+61 2 8583 3040

so that it is received not later than 10.30AM (AWST) on Tuesday, 10 November 2026, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

Please note that:

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

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

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

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of

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the Meeting or handed in at the Meeting when registering as a corporate representative.

2.2 Attendance at the Meeting

Shareholders may vote by directed proxy rather than attend the Meeting in person (refer to Section 2.1 for further information).

If it becomes necessary or appropriate to make alternative arrangements to those detailed in the Notice, Shareholders will be updated via the ASX Market Announcements Platform at www.asx.com.au/markets/company/GMD and on the Company's website at www.genesisminerals.com.au.

3 Annual Report

In accordance with section 317(1) of the Corporations Act, the first item of this Notice deals with the presentation of the Annual Report of the Company for the financial year ended 30 June 2026, together with the Directors Report in relation to that financial year and the Auditor's Report on the Financial Report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chairperson will also give Shareholders a reasonable opportunity to ask the auditor or the auditor's representative questions relevant to:

(a) the conduct of the audit;

(b) the preparation and content of the Auditor's Report;

(c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor by the Company in relation to the conduct of the audit.

The Chairperson will also allow a reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the Corporations Act.

4 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

4.1 General

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2026 Annual Report be adopted. The Remuneration Report is set out in the Company's 2026 Annual Report and is available on the Company's website www.genesisminerals.com.au.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2025 was approved with 98.64% of votes in favour at the Company's last annual general meeting held on 13 November 2025. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 1.

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The Chairperson intends to exercise all available proxies in favour of Resolution 1.

5 Resolution 2 – Re-election of Mr Raleigh Finlayson as a Director

5.1 General

Clause 15.2 of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third (rounded upwards to the nearest whole number) to retire at each annual general meeting, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re- election. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. Clause 15.2 of the Constitution also states that a Director who retires under clause 15.2 is eligible for re-election.

Listing Rule 14.4 provides that a director must not hold office, without re-election, past the third annual general meeting following the director's appointment or 3 years, whichever is longer however, this rule does not apply to the Managing Director but if there is more than one managing director, only one is entitled not to be subject to re-election.

Mr Finlayson was appointed to the Board as Managing Director on 21 February 2022 and transitioned from Managing Director to Executive Chair on 29 January 2026, and as such is no longer entitled to the exemption from rotation.

Resolution 2 provides that Mr Raleigh Finlayson retires from office and seeks re-election as a Director.

On 14 July 2026, the Company and Vault entered into a Scheme Implementation Deed pursuant to which the Company agreed to wholly acquire the fully paid ordinary shares in the capital of Vault by scheme of arrangement under Part 5.1 of the Corporations Act (**Vault Acquisition**).

As announced on 14 July 2026, it is proposed upon Implementation of the Vault Acquisition, that Mr Finlayson be appointed as Managing Director of the Company. Further details on the Vault Acquisition will be contained in the scheme booklet to be released by Vault.

Raleigh is a mining engineer with over 20 years of technical and operational experience across multiple disciplines. Previously, Raleigh was the managing director of Saracen Mineral Holdings (ASX:SAR) Limited and ASX 50 gold producer Northern Star Resources Limited. As managing director, he was responsible for the acquisition of Saracen's second operating gold mine, Thunderbox, and later the purchase of 50% of the Kalgoorlie Consolidated Gold Mines operated Fimiston open pit, also known as the Super Pit from Barrick Gold Corporation. Raleigh was initially the Chief Operating Officer at Saracen and in this role was responsible for the feasibility study and development of its first operating gold mine, Carosue Dam.

The Board considers (with Mr Finlayson abstaining) that Mr Finlayson, if re-elected, will be classified as a Non-Independent Director.

If Resolution 2 is passed, Mr Finlayson will be re-elected and will continue to act as a Director.

If Resolution 2 is not passed, Mr Finlayson will not be re-elected and will cease to act as a Director.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

5.2 Directors' recommendation

The Directors (excluding Mr Finlayson) support the re-election of Mr Finlayson and recommend that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Re-election of Mr Anthony Kiernan AM as a Director

6.1 General

Refer to Section 5.1 for a summary of clause 15.2 of the Constitution.

Listing Rule 14.5 requires an entity that has directors to hold an election of directors at each annual general meeting.

Resolution 3 provides that Mr Anthony Kiernan AM retires from office and seeks re-election as a Director.

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Mr Kiernan AM is a former solicitor with extensive experience in the management and operation of listed public companies. As both a lawyer and general consultant, he has practiced and advised extensively in the fields of resources and business generally. He is a Member of the Order of Australia.

Mr Kiernan is currently the Non-Executive Chair of Lachlan Star Limited (ASX:LSA) and the Non-Executive Director of Endura Mining Pty Ltd.

In the past 3 years, Mr Kiernan has served as a Director of PLS Group Limited (ASX:PLS). He has previously served as a Director at NT Minerals Limited (ASX:NTM), Dacian Gold Limited (ASX:DCN), Develop Global Limited (formerly Venturex Resources Ltd) (ASX:DVP), Northern Star Resources (ASX:NST) and Saracen Mineral Holdings Limited (ASX:SAR), and as Chair of the Fiona Wood Foundation.

Mr Kiernan is a Member of the Audit & Finance Committee and the People & Culture Committee and is currently the Company's lead Independent Director. As announced on 14 July 2026, it is proposed that Mr Kiernan will take the role of Deputy Chair on Implementation of the Vault Acquisition.

Mr Kiernan AM was appointed to the Board on 1 October 2022. The Board considers (with Mr Kiernan abstaining) that Mr Kiernan AM, if re-elected, will continue to be classified as an Independent Director.

If Resolution 3 is passed, Mr Kiernan AM will be re-elected and will continue to act as a Director.

If Resolution 3 is not passed, Mr Kiernan AM will not be re-elected and will cease to act as a Director.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

6.2 Directors' recommendation

The Directors (excluding Mr Kiernan AM) support the re-election of Mr Kiernan AM and recommend that Shareholders vote in favour of Resolution 3.

7 Resolution 4 – Re-election of Mr Michael Bowen as a Director

7.1 General

Refer to Section 5.1 for a summary of clause 15.2 of the Constitution and Listing Rule 14.4.

Resolution 4 provides that Mr Michael Bowen retires from office and seeks re-election as a Director.

Mr Bowen is an experienced corporate lawyer with deep knowledge of the Australian resources sector, and the regulatory regimes around mine development and operation. He is highly regarded for his advisory expertise on a broad range of domestic and cross-border transactions including mergers and acquisitions, capital raisings, re-constructions, risk management, due diligence and general commercial and corporate law.

Mr Bowen is currently the Non-Executive chairman of Lotus Resources Limited (ASX:LOT) and a Non-Executive director of Emerald Resources NL (ASX:EMR). Mr Bowen previously served as a director of Omni Bridgeway Limited (ASX:OBL) (2001 to November 2022).

Mr Bowen was appointed to the Board on 19 November 2021. The Board considers (with Mr Bowen abstaining) that Mr Bowen, if re-elected, will continue to be classified as an Independent Director. Mr Bowen is the chair of Genesis' People & Culture Committee and a Member of both the Audit & Finance Committee and the Exploration & Growth Committee.

If Resolution 4 is passed, Mr Bowen will be re-elected and will continue to act as a Director. However, if the Vault Acquisition proceeds Mr Bowen will resign as a Director on Implementation.

If Resolution 4 is not passed, Mr Bowen will not be re-elected and will cease to act as a Director.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

7.2 Directors' recommendation

The Directors (excluding Mr Bowen) support the re-election of Mr Bowen and recommend that Shareholders vote in favour of Resolution 4.

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8 Resolution 5 – Re-Election of Mr Gerard Kaczmarek as a Director

8.1 General

Refer to Section 5.1 for a summary of clause 15.2 of the Constitution and Section 6.1 for a summary of Listing Rule 14.5.

Resolution 5 provides that Mr Gerard Kaczmarek retires from office and seeks re-election as a Director.

Mr Kaczmarek has extensive experience predominantly in the resource sector, specialising in finance and company management with several emerging and leading mid-tier Australian gold companies.

Mr Kaczmarek was Chief Financial Officer and Company Secretary for Saracen Mineral Holdings (ASX:SAR) from 2012 to 2016. He served as Chief Financial Officer and Company Secretary at Troy Resources (ASX:TRY) from 1998 to 2008 and from 2017 to 2019. He was previously a Non-Executive Director of Dacian Gold Limited (ASX:DCN).

Earlier in his career, Mr Kaczmarek held a range of positions with the CRA / Rio Tinto group and has been Chief Financial Officer and Company Secretary for several other mid-tier and junior mining companies.

Mr Kaczmarek is Chair of the Audit & Finance Committee, and a Member of both the Risk & Sustainability Committee and People & Culture Committee.

Mr Kaczmarek was appointed to the Board on 20 March 2018. The Board considers that Mr Kaczmarek, if re-elected, will continue to be classified as an Independent Director.

If Resolution 5 is passed, Mr Kaczmarek will be re-elected and will continue to act as a Director.

If Resolution 5 is not passed, Mr Kaczmarek will cease to act as a Director.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

8.2 Directors' recommendation

The Directors (excluding Mr Kaczmarek) support the re-election of Mr Kaczmarek and recommend that Shareholders vote in favour of Resolution 5.

9 Resolution 6 – Election of Mr Russell Clark as a Director

9.1 General

Clause 15.3 of the Constitution provides that the Company may elect a person as a Director by resolution passed in general meeting. A Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution by which the Director was appointed or elected specifies a different time.

As announced on 14 July 2026, if the Vault Acquisition is Implemented Mr Russell Clark will be appointed as a Director and Non-Executive Chair of the Company.

Accordingly, Resolution 6 provides that Mr Russell Clark seeks election as a Director, subject to and conditional upon Implementation of the Vault Acquisition, with the appointment to take effect on and from the Implementation Date.

Mr Clark has been Vault's Non-Executive Chair since his appointment to Vault's (formerly Red 5 Limited) Board on 1 July 2023.

Mr Clark is an internationally experienced mining professional and director with over 40 years of experience in senior corporate, operational and project development roles. During his career, he served as Managing Director and CEO of Grange Resources Limited (ASX: GRR) for five years, as Group Executive of Operations for Newmont Corporation (ASX:NEM) he managed the group's Australian and New Zealand Operations including the KCGM mine in Kalgoorlie, and he held a number of mine general manager roles for Normandy Mining. He is a qualified Mining Engineer and has worked across Australia, North and South America, Africa, Europe and the Asia Pacific.

Mr Clark is currently the Chair of CZR Resources (ASX: CZR), the Chair of Pearl Gull Iron (ASX: PLG) and a Non-Executive Director of Tungsten Mining (ASX: TGN).

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The Board considers that Mr Clark, if elected, will be classified as an Independent Director.

If Resolution 6 is passed, Mr Clark will act as a Director with effect on and from the Implementation of the Vault Acquisition.

If Resolution 6 is not passed, Mr Clark will not be appointed as a Director.

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

9.2 Directors' recommendation

The Directors support the election of Mr Clark and recommend that Shareholders vote in favour of Resolution 6.

10 Resolution 7 – Election of Mr Kelvin Flynn as a Director

10.1 General

Refer to Section 9.1 for a summary of clause 15.3 of the Constitution.

As announced on 14 July 2026, if the Vault Acquisition is implemented Mr Kelvin Flynn will be appointed as a Director of the Company.

Accordingly, Resolution 7 provides that Mr Kelvin Flynn seeks election as a Director subject to and conditional on Implementation of the Vault Acquisition, with the appointment to take effect on and from the Implementation Date.

Mr Flynn has been a non-executive director of Vault since his appointment to Vault's (formerly Red 5 Limited) Board on 19 June 2024 following implementation of the merger between Silver Lake Resources Limited and Red 5 Limited (as Vault was then known).

Mr Flynn is a qualified Chartered Accountant with over 35 years' experience in investment banking and corporate advisory roles including private equity and special situations investments in the mining and resources sector. He has held various leadership positions in Australia and Asia, having previously held the position of Executive Director/Vice President with Goldman Sachs and Managing Director of Alvarez & Marsal in Asia. He has worked in complex financial workouts, turn arounds, corporate advisory and interim management. He is the Managing Director of the specialist private lender and corporate advisory firm Harvis, which focuses on financing and investments in the real estate and metals and mining sectors. He is currently a director of ASX-listed gold producer Gorilla Gold Minerals Ltd (formerly Labyrinth Resources Limited (ASX: GG8).

In the last three years, Mr Flynn has previously been a director of ASX-listed Silver Lake Resources Limited (ASX: SLR), Atrum Coal Limited (ASX: ATU) and Mineral Resources Limited (ASX: MIN).

The Board considers that Mr Flynn, if elected, will be classified as an Independent Director.

If Resolution 7 is passed, Mr Flynn will act as a Director with effect on and from the Implementation of the Vault Acquisition.

If Resolution 7 is not passed, Mr Flynn will not be appointed as a Director.

Resolution 7 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 7.

10.2 Directors' recommendation

The Directors support the election Mr Flynn and recommend that Shareholders vote in favour of Resolution 7.

11 Resolution 8 – Election of Ms Rebecca Prain as a Director

11.1 General

Refer to Section 9.1 for a summary of clause 15.3 of the Constitution.

As announced on 14 July 2026, if the Vault Acquisition is implemented Ms Rebecca Prain will be appointed as a Director of the Company.

Accordingly, Resolution 8 provides that Ms Rebecca Prain seeks election as a Director subject to and conditional on implementation of the Vault Acquisition, with the appointment to take effect on and from the Implementation Date.

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Ms Prain holds a Science degree in Geology from the University of Otago, New Zealand, and has 37 years' experience in the mining industry. She has held a variety of technical, advisory and leadership roles throughout her career and is currently CEO of Advanced Mining Production Systems (AMPS), a mining services company operating across Australia and North America. Her experience spans geology, resource estimation, mining technology and consulting, as well as executive leadership, business transformation, and organisational development. She has worked with mining companies across Australia, North America and Southeast Asia, and has extensive experience in the development and growth of mining services businesses. In 2021, Ms Prain was recognised for her contribution to mentoring women in the Western Australian mining industry.

In the last three years, Ms Prain has previously been a director of Silver Lake Resources Limited (ASX: SLR).

The Board considers that Ms Prain, if elected, will be classified as an Independent Director.

If Resolution 8 is passed, Ms Prain will act as a Director with effect on and from the Implementation of the Vault Acquisition.

If Resolution 8 is not passed, Ms Prain will not be appointed as a Director.

Resolution 8 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 8.

11.2 Directors' recommendation

The Directors support the election Ms Prain and recommend that Shareholders vote in favour of Resolution 8.

12 Resolution 9 – Adoption of 2026 Equity Incentive Plan

12.1 General

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.2, exception 13(b), for the adoption of the employee incentive scheme, known as the "2026 Equity Incentive Plan", and to enable Equity Securities in the form of Awards to be issued under the Equity Incentive Plan to Eligible Participants.

To support ongoing good governance, there are a small number of changes to the terms of the 2026 Equity Incentive Plan compared to the equity incentive plan approved at the Company's annual general meeting on 27 November 2023 (**2023 Equity Incentive Plan**) these include:

- broadening the definition of Award so that it includes Shares, Performance Rights and Options and Shares issued on conversion of a Performance Right or exercise of an Option;
- broadening the definition of Eligible Participant to allow persons determined by the Board to be eligible, provided that person (and each other category of person mentioned in the definition) is also a 'primary participant' for the purposes of the Corporations Act;
- expanding the definition of Good Leaver to include express written agreement pathways for retirement and redundancy, introducing Board-determined Special Circumstances, including for the inability to perform duties due to poor health, injury or disability;
- expanding the treatment of Good Leavers to allow for retention of a Relevant Proportion of unvested Awards which, subject to satisfaction or waiver of any Vesting Conditions, will vest, and allowing the Board discretion to permit additional vesting, amend Vesting Conditions, reduce Performance Periods or Exercise Periods, or determine that unvested Awards lapse
- a more comprehensive vesting framework, including a Vesting Notification, express Board discretion to determine whether Vesting Conditions are satisfied, waived or deemed satisfied;
- expanding the Restriction Period regime, including by allowing the Board to impose a Restriction Period where it determines or reasonably believes a Participant or Former Participant has breached the 2026 Equity Incentive Plan;
- prohibiting disposal or other dealings with Options and Performance Rights, unless the Board consents, or the transfer occurs by force of law, on death or total and permanent disablement;
- a broader list of circumstances in which Awards will automatically lapse, including Non-Agreed Leaver treatment, forfeiture events, failure of Vesting Conditions, expiry, unauthorised dealing or hedging, voluntary surrender and any other circumstances specified in the Offer;

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- implementing a framework for Non-Agreed Leavers, so vested Awards continue and may be exercised until expiry and unvested Awards immediately lapse, unless the Board determines some other treatment, including under the forfeiture and buy-back rules;

- providing the Company with a right, subject to applicable law, to buy-back Allocated Shares during a buy-back period in specified circumstances, including cessation of employment before Vesting Conditions are met, Non-Agreed Leaver treatment, on the occurrence of forfeiture events or a failure to satisfy Vesting Conditions by the end of the Performance Period; and

- allowing the Board to take any action it considers reasonably necessary where it determines or reasonably believes a Participant has breached the 2026 Equity Incentive Plan or the terms of an Award, including signing transfer forms, placing Holding Locks, effecting buybacks, accounting for sale proceeds, refusing transfers and refusing to issue Allocated Shares.

A summary of the 2026 Equity Incentive Plan, to be adopted pursuant to Resolution 9, is detailed in Schedule 2.

The objective of the 2026 Equity Incentive Plan is to attract, motivate and retain key employees, and the Company considers that the adoption of the 2026 Equity Incentive Plan and the future issue of Awards under the 2026 Equity Incentive Plan will provide Eligible Participants with the opportunity to participate in the future growth of the Company. The Board considers that the 2026 Equity Incentive Plan will:

(a) enable the Company to incentivise and retain existing Key Management Personnel and other eligible employees, Directors and consultants needed to achieve the Company's business objectives;

(b) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;

(c) align the financial interest of participants of the 2026 Equity Incentive Plan with those of Shareholders; and

(d) provide incentives to participants under the 2026 Equity Incentive Plan to focus on superior performance that creates Shareholder value.

Resolution 9 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 9.

12.2 Listing Rule 7.1 and Listing Rule 7.2 (exception 13)

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any Equity Securities, or other securities with rights to convert to equity (such as a Performance Right), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period (**15% Placement Capacity**).

Listing Rule 7.2 (exception 13(b)) provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2 (exception 13(b)) is that any issues of Awards and Shares resulting from the exercise of Awards under the 2026 Equity Incentive Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2 (exception 13(b)) lasts for a period of three years.

Listing Rule (exception 13(b)) is only available if and to the extent that the number of Equity Securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 9 is passed, the Company will be able to issue Awards to Eligible Participants over a period of three years. The issue of any Awards and any Shares resulting from the exercise of Awards to Eligible Participants under the 2026 Equity Incentive Plan (up to the maximum number of Awards stated in Section 12.3(c) below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. However, unless an exception applies, the Company will be required to seek Shareholder approval for the issue of any Awards issued under the 2026 Equity Incentive Plan to eligible Directors pursuant to Listing Rule 10.14.

If Resolution 9 is not passed, the Company may still issue Awards to Eligible Participants under the 2026 Equity Incentive Plan but any issue will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Awards.

12.3 Specific information required by Listing Rule 7.2

The following information in relation to Resolution 9 is provided to Shareholders for the purposes of Listing Rule 7.2 (exception 13):

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(a) The material terms of the 2026 Equity Incentive Plan are summarised in Schedule 2.

(b) The Company approved its 2023 Equity Incentive Plan on 27 November 2023 and since then has issued 24,097,452 Awards under its 2023 Equity Incentive Plan pursuant to Listing Rule 7.2, exception 13(b):

(c) The maximum number of Securities proposed to be issued under the 2026 Equity Incentive Plan the subject of this Resolution following Shareholder approval is 45,000,000 Awards. An increase of 10,000,000 Awards to the maximum number of Securities previously approved under the 2023 Equity Incentive Plan is being sought to account for the potential future issue of Awards to incoming Vault employees following the Implementation of the Vault Acquisition and the integration of those employees within the Group. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

(d) A voting exclusion statement is included in the Notice for Resolution 9.

12.4 Directors' recommendation

The Directors are excluded from voting on Resolution 9 pursuant to the Listing Rules as they are eligible to participate under the 2026 Equity Incentive Plan. Accordingly, the Directors decline to make a recommendation to Shareholders on Resolution 9.

13 Resolution 10 – Adoption of Tax Exempt Share Plan

13.1 General

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.2, exception 13(b), for the adoption of the employee incentive scheme, known as the "Tax Exempt Share Plan" (**Share Plan**), and to enable Shares (or the beneficial interest in Shares) (**Tax Exempt Shares**) to be issued under the Share Plan to eligible full-time and part-time employees (**Eligible Participants**). The Directors are not eligible to participate in the Share Plan.

A summary of the Share Plan, to be adopted pursuant to Resolution 10, is detailed in Schedule 3.

The objective of the Share Plan is to complement the 2026 Equity Incentive Plan to assist in the reward, retention and motivation of Eligible Participants and align the interests of those Eligible Participants with shareholders of the Company by providing an opportunity to receive an equity interest in the Company.

Resolution 10 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 10.

13.2 Listing Rule 7.1 and Listing Rule 7.2 (exception 13)

A summary of Listing Rule 7.1 and Listing Rule 7.2 (exception 13(b)) is detailed in Section 12.2.

If Resolution 10 is passed, the Company will be able to issue Tax Exempt Shares to Eligible Participants over a period of three years. The issue of any Tax Exempt Shares to Eligible Participants under the Share Plan (up to the maximum number of Tax Exempt Shares stated in Section 13.3(c) below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company may still issue Tax Exempt Shares to Eligible Participants under the Share Plan but any issue will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Tax Exempt Shares.

13.3 Specific information required by Listing Rule 7.2

The following information in relation to Resolution 10 is provided to Shareholders for the purposes of Listing Rule 7.2 (exception 13):

(a) The material terms of the Share Plan are summarised in Schedule 3.

(b) The Company last approved its Share Plan on 27 November 2023 and since then it has issued 512,456 Shares under the Share Plan.

(c) The maximum number of Securities proposed to be issued under the Share Plan following Shareholder approval is 3,000,000 Tax Exempt Shares. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

(d) A voting exclusion statement is included in the Notice for Resolution 10.

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13.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

14 Resolutions 11 to 16 - Issue of NED Share Rights to each of Mr Anthony Kiernan AM, Mr Gerard Kaczmarek, Ms Jacqueline Murray, Mr Russell Clark, Mr Kelvin Flynn and Ms Rebecca Prain

14.1 General

All Directors are encouraged to own Shares in the Company. For this purpose, the Company proposes to implement a scheme whereby non-executive Directors may elect to be remunerated partially in cash and partially in equity.

Subject to Shareholders approving the adoption of the 2026 Equity Incentive Plan (approval of which is sought pursuant to Resolution 9) and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes:

- Resolutions 11 to 13 (inclusive) seek Shareholder approval for the annual grant of NED Share Rights **over the next three years** (FY28, FY29 and FY30) to each of Mr Anthony Kiernan AM, Mr Gerard Kaczmarek, Ms Jacqueline Murray (and/or their respective nominees) (together the **Existing Directors**); and
- Resolutions 14 to 16 (inclusive) seek Shareholder approval for the for the annual grant of NED Share Rights **over the next three years** (FY28, FY29 and FY30) to each of Mr Russell Clark, Mr Kelvin Flynn and Ms Rebecca Prain (and/or their respective nominees), (together the **Incoming Vault Directors**).

Resolutions 14 to 16 (inclusive) are also subject to Shareholders approving the election of the relevant Incoming Vault Directors (refer to relevant Resolutions 6 to 8), and Implementation of the Vault Acquisition.

The maximum annual grant of NED Share Rights contemplated under Resolutions 11 to 16 (inclusive) which may be received in lieu of director fees is up to $40,000 per annum for the Chairperson and deputy Chairperson of the Company and up to $30,000 per annum for each other Non-Executive Director (defined below).

The Existing Directors and Incoming Vault Directors together the **Non-Executive Directors** will be granted NED Share Rights at nil cost as part of their remuneration. The Non-Executive Directors may instruct the Company to grant the NED Share Rights to a nominee controlled by the Non-Executive Director. The number of Share Rights granted in respect of a given financial year will be calculated in accordance with the following formula:

$$\text{Number of NED Share Rights} = \frac{\text{Relevant Fees (A\$)}}{\text{Relevant VWAP}}$$

Where:

"**Relevant Fees**" means the amount of Non-Executive Directors' fees (up to $40,000 per annum of the Director fees of the chairperson and deputy chairperson of the Company or up to $30,000 per annum for other non-executive Directors) that the relevant Non-Executive Director has elected to receive in the form of NED Share Rights in that relevant 12-month period for a financial year.

"**Relevant VWAP**" means a 30-day VWAP for Shares calculated up to but not including 1 July in the year in which the relevant 12-month period detailed in the Relevant Fees definition above commences (i.e. FY2028, FY2029 or FY2030 as applicable).

The NED Share Rights will automatically vest and convert into Shares if the relevant Non-Executive Director remains in their position as Non-Executive Director as at the end of the relevant financial year. For example, if the relevant NED Share Rights are granted in respect of FY28 (ie issued for the period 1 July 2027 to 30 June 2028), the relevant NED Share Rights will only vest and following receipt of an exercise notice, convert into Shares if the relevant Non-Executive Director remains engaged by the Company (whether as an employee, Director or consultant) as at 30 June 2028.

If the relevant Non-Executive Director becomes a Leaver (as defined in Schedule 5) during the relevant financial year, a portion of their unvested NED Share Rights for that financial year (calculated on a time pro-rata basis) will automatically vest and be exercised unless the Board determines in its absolute discretion that another treatment of those NED Share Rights will apply. The Board may, in respect of any unvested NED Share Rights, determine that some or all of the remaining unvested NED Share Rights be retained and vest for the relevant financial year. Any unvested NED Share Rights which are not retained and vested proportionately or due to the exercise of Board discretion, shall lapse.

In exercising its discretion, the Board may (but is not obliged to) have regard to the proportion of the Performance Period or service

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period in relation to the relevant NED Share Rights that have elapsed on the date the relevant Non-Executive Director became a Non-Agreed Leaver. The Board considers that the grant of NED Share Rights will be a cost-effective method to further align the interests of the Non-Executive Directors with Shareholders.

The terms and conditions of the NED Share Rights are detailed in Schedule 5.

A summary of the 2026 Equity Incentive Plan, to be adopted pursuant to Resolution 9 is detailed in Schedule 2.

Each of Resolutions 11 to 16 (inclusive) is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolutions 11 to 16.

14.2 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

(a) it is approved by shareholders under section 200E of the Corporations Act; or

(b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The benefits for which approval is being sought under Resolutions 11 to 16 (inclusive) include benefits that may result from the Board exercising discretions conferred under the terms of the 2026 Equity Incentive Plan. Circumstances in which the early vesting of some or all Shares Rights may be permitted at the Board's discretion could include (without limitation) upon the retirement of a Non-Executive Director from their position as a Director or in connection with a Change of Control (as defined in Schedule 2) event.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to a Non-Executive Director pursuant to Resolutions 11 to 16 (inclusive) under the 2026 Equity Incentive Plan and does not of itself, guarantee that any Non-Executive Director will receive such termination benefits.

14.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolutions 11 to 16 (inclusive) are provided to Shareholders for the purposes of section 200E of the Corporations Act:

(a) The amount or value of the potential termination benefits that may be given to the Non-Executive Directors (and/or their respective nominee(s)) which may arise in connection with their retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

  (i) the number of NED Share Rights held prior to ceasing to be a Non-Executive Director;

  (ii) whether the Board exercises a discretion to waive the vesting conditions;

  (iii) the circumstances of, or reasons for ceasing as a Non-Executive Director;

  (iv) the length of service with the Company and performance over that period of time;

  (v) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to a Non-Executive Director;

  (vi) the market price of the Shares on ASX at the relevant time when the amount or value of the NED Share Rights is determined;

  (vii) any changes in law; and

  (viii) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.

(b) The Company will likely calculate the value of any potential termination benefits to be given at the relevant time based on the above factors.

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14.4 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit a director or an associate of any of the following persons to acquire securities under an employee incentive scheme without the approval of shareholders:

(a) a director of the company;

(b) an associate of a director of the company; or

(c) a person whose relationship with the company or a person referred to in (a) or (b) is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of NED Share Rights to the Existing Directors (and/or their respective nominee(s)) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14. The issue of NED Share Rights to the Incoming Vault Directors (and/or their respective nominee(s)) will occur when the Incoming Vault Directors are Directors of the Company and so falls within Listing Rule 10.14.1.

Resolutions 11 to 16 (inclusive) seek the required Shareholder approval to issue the NED Share Rights under and for the purposes of Listing Rule 10.14.

Subject to Resolution 9 if:

- Resolution 11 is passed, the Company will be able to proceed with the issue of NED Share Rights to Mr Anthony Kiernan AM;
- Resolution 12 is passed, the Company will be able to proceed with the issue of NED Share Rights to Mr Gerard Kaczmarek;
- Resolution 13 is passed, the Company will be able to proceed with the issue of NED Share Rights to Ms Jacqueline Murray;
- Resolution 14 is passed (and subject to Resolution 6 being passed and the Implementation of the Vault Acquisition), the Company will be able to proceed with the issue of NED Share Rights to Mr Russell Clark;
- Resolution 15 is passed (and subject to Resolution *7* being passed and the Implementation of the Vault Acquisition), the Company will be able to proceed with the issue of NED Share Rights to Mr Kelvin Flynn;
- Resolution 16 is passed (and subject to Resolution *8* being passed and the Implementation of the Vault Acquisition), the Company will be able to proceed with the issue of NED Share Rights to Ms Rebecca Prain,

(and/or their respective nominee(s)) in each case for the 12-month periods ending 30 June 2028, 30 June 2029 and 30 June 2030.

Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (exception 14 under Listing Rule 7.2). Accordingly, if any of Resolutions 11 to 16 are passed, the issue of NED Share Rights contemplated under the relevant Resolution will not be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1.

If any of Resolutions 11 to 16 are not passed, the Company will not be able to proceed with the issue of NED Share Rights to the relevant Non-Executive Director (and/or their respective nominee(s)) in lieu of up to $40,000 per annum of the director fees of the chairperson and deputy chairperson of the Company or up to $30,000 for other non-executive Directors contemplated under the Resolution that is not passed. The Company will therefore be required to pay those fees in cash to the relevant Non-Executive Director.

14.5 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolutions 11 to 16 is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) The NED Share Rights will be granted to the following Non-Executive Directors (and/or their respective nominee(s)):

- Resolution 11 - Mr Anthony Kiernan AM;
- Resolution 12 - Mr Gerard Kaczmarek;
- Resolution 13 - Ms Jacqueline Murray;
- Resolution 14 - Mr Russell Clark;
- Resolution 15 - Mr Kelvin Flynn; and
- Resolution 16 - Ms Rebecca Prain.

(b) Messrs Kiernan, Kaczmarek, Clark, Flynn, Ms Murray and Ms Prain fall within category 10.14.1 of the Listing Rules, as they are

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Directors (or will be Directors subject to Resolutions 6 to 8 being passed and Implementation of the Vault Acquisition, in the case of the Vault Incoming Directors) and therefore are or will be related parties of the Company. Any party they respectively nominate to receive NED Share Rights would fall within the category 10.14.2 of the Listing Rules as an associate of such Non-Executive Director.

(c) The maximum number of NED Share Rights that could be granted to each Non-Executive Director is not fixed and cannot be calculated presently because it depends on the extent to which each Non-Executive Director elects to receive their director fees in the form of NED Share Rights and also the Share price at future points in time. The relevant number of NED Share Rights that will ultimately be granted to each Non-Executive Director will be calculated in accordance with the formula detailed in Section 14.1.

(d) The FY27 total remuneration package for each Existing Director and the proposed total remuneration for each Incoming Vault Director is detailed below:

Name	Cash Fees	Superannuation (A$)	NED Share Rights in lieu of Cash Fees (A$)	Total (A$)*
Mr Tony Kiernan	167,200	22,800	40,000	230,000
Mr Gerard Kaczmarek	132,000	18,000	30,000	180,000
Ms Jacqueline Murray	150,000	Nil	30,000	180,000
Mr Russell Clark*	184,800	25,200	40,000	250,000
Mr Kelvin Flynn*	132,000	18,000	30,000	180,000
Ms Rebecca Prain*	132,000	18,000	30,000	180,000

* Note: Each of the Incoming Vault Directors are not currently directors of the Company, they do not currently receive any remuneration from the Company. If Resolutions 6 to 8 are passed, respectively, and on Implementation of the Vault Acquisition, it is proposed that they will receive directors' fees based on the full year FY27 fees as set out above on a pro rata basis for FY27 from 1 December 2026.

(e) The following Securities have previously been issued to the Existing Directors noted below under the 2023 Equity Incentive Plan.

Director	Date of issue	Securities	Number	Issue price ($)
Mr Anthony Kiernan	31 January 2024	NED Share Rights	11,100	Nil
	15 July 2024	NED Share Rights	22,509	
	16 July 2025	NED Share Rights	9,159	
	24 July 2026	NED Share Rights	7,201	
Mr Gerard Kaczmarek	31 January 2024	NED Share Rights	8,325	Nil
	15 July 2024	NED Share Rights	16,882	
	16 July 2025	NED Share Rights	6,869	
	24 July 2026	NED Share Rights	5,401	
Ms Jacqueline Murray	28 November 2024	NED Share Rights	16,882	Nil
	16 July 2025	NED Share Rights	6,869	
	24 July 2026	NED Share Rights	5,401	

(f) The material terms of the NED Share Rights are detailed in Schedule 5.

(g) The Company is proposing to issue the NED Share Rights to the Non-Executive Directors who elect to receive them in lieu of up to $40,000 for the chairperson and deputy chairperson of the Company, or up to $30,000 for other non-executive Directors of their annual Non-Executive Directors' fees as a cost-effective way to further align the interests of the Non-Executive Directors with Shareholders.

(h) The NED Share Rights to be issued to the Non-Executive Directors will have a nil exercise price. The value per Share Right is the Relevant VWAP (defined in Section 14.1 above). The total value attributed to the NED Share Rights will be the value of the director fees that the relevant Non-Executive Directors have elected to receive in the form of NED Share Rights (being up to $40,000 per annum for the chairperson and deputy chairperson of the Company or up to $30,000 for other non-executive Directors.

(i) The Company will grant the NED Share Rights to the Non-Executive Directors (and/or their respective nominee(s)) no later than three years after the date of the Meeting.

(j) The NED Share Rights will be issued for nil consideration, as they are being granted in lieu of the Non-Executive Directors' fees. The relevant Non-Executive Director will need to forgo an elected portion (up to a maximum of $40,000 per annum for the chairperson and deputy chairperson of the Company and up to $30,000 per annum for other non-executive Directors) of their pre-tax cash director fees to be issued the NED Share Rights.

(k) The material terms of the 2026 Equity Incentive Plan are summarised in Schedule 2.

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(l) No loans will be provided to the Non-Executive Directors in relation to the proposed issue of NED Share Rights.

(m) Details of any Securities issued under the 2026 Equity Incentive 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 Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the 2026 Equity Incentive Plan after Resolution 9 is approved and who are not named in the Notice will not participate until approval is obtained under that rule.

(o) Voting exclusion statements are included in the Notice for each of Resolutions 11 to 16 (inclusive).

14.6 Directors' recommendation

The Directors (excluding the Existing Directors) recommend that Shareholders vote in favour of Resolutions 11 to 16 (inclusive) due to the benefits of aligning the Non-Executive Directors' interests with Shareholders.

15 Resolution 17 – Issue of FY27 NED Share Rights to Non-Executive Directors

15.1 General

Subject to Resolutions 6, 7, 8 being passed (respectively) each of Mr Russell Clark, Mr Kelvin Flynn, and Ms Rebecca Prain will be appointed as Directors on the Implementation of the Vault Acquisition.

Resolution 17 seeks Shareholder approval (subject to Resolutions 6, 7, 8 and 9 being passed and the Implementation of the Vault Acquisition) in accordance with Listing Rule 10.14 and Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) for the issue (on a pro rata basis for FY27 NED Share Rights from 1 December 2026) of 4,201 FY27 NED Share Rights to Mr Russell Clark, and 3,151 FY27 NED Share Rights to each of Mr Kelvin Flynn and Ms Rebecca Prain. The FY27 NED Share Rights will be granted to each of the Incoming Vault Directors for nil consideration as the FY27 NED Share Rights are being issued as part of their directors' fees. Each Incoming Vault Director may direct the Company to grant the FY27 NED Share Rights to their nominees.

The FY27 NED Share Rights will automatically vest, and upon receipt of an exercise notice, convert into Shares if the relevant Incoming Vault Director remains engaged by the Company (whether as an employee, Director or consultant) as at 30 June 2027.

If an Incoming Vault Director becomes a Leaver prior to 30 June 2027 when the FY27 Share Rights automatically vest, a portion of the FY27 NED Share Rights (calculated on a time pro-rata basis) will be retained and vest. All other unvested FY27 NED Share Rights will lapse. However, the Board may determine in its absolute discretion that some or all of the unvested FY27 NED Share Rights will be retained and vest on 30 June 2027. In exercising its discretion, the Board may (but is not obliged to) have regard to the proportion of the performance period or service period in relation to the relevant FY27 NED Share Rights that has elapsed on the date that Incoming Vault Director became a Leaver and the circumstances in which that Incoming Vault Director became a Leaver.

The Board considers that the grant of FY27 NED Share Rights will be a cost-effective method to further align the Incoming Vault Director with Shareholders.

The terms and conditions of the FY27 NED Share Rights are detailed in Schedule 6.

A summary of the 2026 Equity Incentive Plan is detailed in Schedule 2.

Resolution 17 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 17.

15.2 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is set out in Section 14.2.

The benefits for which approval is being sought under Resolution 17 includes benefits that may result from the Board exercising discretions conferred under the terms of the 2026 Equity Incentive Plan and the terms and conditions of the FY27 NED Share Rights. The circumstances in which the early vesting of some or all of the FY27 NED Share Rights may be permitted at the Board's discretion could include, without limitation, upon the Incoming Vault Directors becoming a Leaver or in connection with a Change of Control (as defined in Schedule 6) event.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act for the exercise of the Board's discretion in relation to termination benefits (if any) that may be awarded to the Incoming Vault Directors pursuant to Resolution 17 under the 2026 Equity Incentive Plan and the terms and conditions of the FY27 NED Share Rights (detailed in Schedule 6) and does not of itself, guarantee that the Incoming Vault Directors will receive such termination benefits.

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15.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 17 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

(a) the amount or value of the potential termination benefits that may be given to the Incoming Vault Directors (and/or their nominee(s)) which may arise in connection with the Incoming Vault Directors' retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

(i) the number of FY27 NED Share Rights held prior to ceasing to be a non-executive Director or being engaged by the Company (as applicable);

(ii) whether the Board exercises a discretion to waive the vesting condition (being, the Incoming Vault Directors being engaged by the Company as at 30 June 2027);

(iii) the circumstances of, or reasons for ceasing to be a non-executive Director or being engaged by the Company (as applicable);

(iv) the length of service with the Company and performance over that period of time;

(v) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to a non-executive Director;

(vi) the market price of Shares on ASX at the relevant time when the amount or value of the FY27 NED Share Rights is determined;

(vii) any changes in law; and

(viii) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.

(b) The Company will likely calculate the value of any potential termination benefits to be given at the relevant time based on the above factors.

15.4 Listing Rule 10.14

A summary of Listing Rule 10.14 is set out in Section 14.4.

The issue of Share Rights to the Incoming Vault Directors (and/or their respective nominee(s)) will occur when the Incoming Vault Directors are Directors of the Company and so falls within Listing Rule 10.14.1.

Resolution 17 seeks Shareholder approval for the issue of FY27 NED Share Rights under and for the purposes of Listing Rule 10.14.

If Resolution 17 is passed, the Company will be able to proceed with the issue of the FY27 NED Share Rights to the Incoming Vault Directors (and/or their nominee(s)) for the 12 month period ending 30 June 2027 in lieu of $17,500 of the Incoming Vault Directors' FY27 director fees in relation to Mr Kelvin Flynn and Ms Rebecca Prain and $23,333 of FY27 director fees in the case of Mr Russell Clark. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Listing Rule 7.2 Exception 14). Accordingly, if Resolution 17 is passed, the issue of the FY27 NED Share Rights will not be included in calculating the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 17 is not passed, the Company will not be able to proceed with the issue of the FY27 NED Share Rights to the Incoming Vault Directors (and/or their nominee(s)) in lieu of the Incoming Vault Directors' FY27 director fees, and the Company will be required to pay those fees in cash.

15.5 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 17 is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) A maximum of 4,201 FY27 NED Share Rights will be granted to Mr Russell Clark and 3,151 FY 27 NED Share Rights will be granted to each of Mr Kelvin Flynn and Ms Rebecca Prain (and/or their nominees).

(b) The Incoming Vault Directors fall within Listing Rule 10.14.1 as they will be Directors on issue and therefore, will be related parties of the Company. Any person nominated by the Incoming Vault Directors to receive the FY27 NED Share Rights would fall within Listing Rule 10.14.2 as an associate of the Incoming Vault Directors.

(c) The current total remuneration package for the Incoming Vault Directors is detailed in Section 14.5(d).

(d) No Equity Securities have previously been issued to the Incoming Vault Directors under the 2026 Equity Incentive Plan.

(e) The material terms of the FY27 NED Share Rights are detailed in Schedule 6.

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(f) The Company is proposing to issue the FY27 NED Share Rights (pro rata for FY27 from 1 December 2026) to Mr Kelvin Flynn and Ms Rebecca Prain in lieu of $17,500 of their FY27 director fees and in lieu of $23,333 of FY27 director fees in the case of Mr Russell Clark, in each case, as a cost-effective way to further align the interest of the Incoming Vault Directors with Shareholders.

(g) The FY27 NED Share Rights to be issued to the Incoming Vault Directors will have a nil exercise price. The value per FY27 NED Share Right is the 30-day VWAP for Shares up to but not including 1 July 2026 (being $5.5547). The total value attributed to the FY27 NED Share Rights is $17,500 of the Incoming Vault Directors' FY27 director fees in relation to Mr Kelvin Flynn and Ms Rebecca Prain and $23,333 in the case of Mr Russell Clark.

(h) The Company will grant the FY27 NED Share Rights to the Incoming Vault Directors (and/or their nominee(s)) no later than three (3) years after the date of the Meeting.

(i) The FY27 NED Share Rights will be issued for nil consideration, as they are being granted in lieu of a proportion of director fees for FY27.

(j) The material terms of the 2026 Equity Incentive Plan are summarised in Schedule 2.

(k) No loans will be provided to the Incoming Vault Directors in relation to the issue of the FY27 NED Share Rights.

(l) Details of any Equity Securities issued under the 2026 Equity Incentive 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 Listing Rule 10.14.

(m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the 2026 Equity Incentive Plan after Resolution 17 is passed and who are not named in the Notice will not participate until approval is obtained under that rule.

(n) A voting exclusion statement is included in the Notice for Resolution 17.

15.6 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 17.

16 Resolution 18 – Financial Assistance (Magnetic)

16.1 The proposed resolution

Resolution 18 seeks the approval of Shareholders, pursuant to section 260B(2) of the Corporations Act, for financial assistance which is proposed to be provided by Genesis Minerals (Magnetic) Pty Ltd ACN 121 370 232 (**Magnetic**) to assist the acquisition by the Company of all of the issued shares in Magnetic.

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution.

16.2 Background

Pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act implemented on 22 June 2026, the Company acquired all of the shares in Magnetic (the **Magnetic Acquisition**) and Magnetic became a wholly owned subsidiary of the Company.

On completion of the Magnetic Acquisition, the Company became the listed Australian holding company of Magnetic.

In order to fund part of the consideration for the Magnetic Acquisition, the Company utilised existing debt facilities available under the syndicated facility agreement dated 23 December 2024 (as amended on 22 May 2025 and as further amended on 13 April 2026) between, among others, the Company and National Australia Bank Limited ACN 004 044 937, Sumitomo Mitsui Banking Corporation ARBN 114 053 459 and Westpac Banking Corporation ACN 007 457 141 (the **Lenders**), Westpac Administration Pty. Limited ACN 008 617 203 (as **Security Trustee**) and Westpac Banking Corporation ACN 007 457 141 (as **Agent**) (the **Facility Agreement**). Under the Facility Agreement, the Lenders agree to provide financial accommodation (the **Facilities**) to the Company to fund, among other things, the general corporate and working capital requirements of the Company and the subsidiaries of the Company from time to time.

The Company and certain of its subsidiaries guarantee the Facilities and grant security over all of their assets in favour of the Security Trustee to secure the Facilities. The Security Trustee holds that security on trust for the Lenders under a security trust deed dated 23 December 2024 between, among others, the Company and the Security Trustee (**Security Trust Deed**).

Under the terms of the Facility Agreement, the Company is required to ensure that Magnetic accedes as an 'Additional Guarantor' (as defined within the Facility Agreement) to the Facility Agreement and the Security Trust Deed which will require Magnetic to provide, among other things, in accordance with the Facility Agreement:

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(a) an accession letter for the purposes of the Facility Agreement and an accession deed for the purposes of the Security Trust Deed; and

(b) a guarantee and indemnity in favour of the Lenders to guarantee all amounts (the **Guaranteed Money**) owing under or in relation to the Facilities (the **Guarantee**).

The Company has discretion to enter into hedging arrangements with one or more of the Lenders to hedge its commodity and foreign exchange exposure under the Facilities (**Hedging Agreements**). The Hedging Agreements will also be guaranteed by the Guarantee.

In addition to executing the Guarantee, Magnetic may, or may be required to:

(a) execute, or accede or consent to, any instrument referred to in, or incidental or related to, the "Finance Documents" (as defined in the Facility Agreement, and including any document to be entered into at any time for the purpose of amending, varying, replacing, restating, novating or supplementing such instruments) (**the Finance Documents**);

(b) subordinate its intercompany claims;

(c) make available directly or indirectly its cash flows or other resources to enable the Company or other subsidiaries of the Company to comply with their obligations under the Finance Documents; and

(d) provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Finance Documents, including in connection with any refinancing of amounts owing under or in respect of the Finance Documents.

Execution by Magnetic of the Guarantee, and entry into any of the other transactions listed or contemplated above (together, the **Magnetic Financial Assistance**) will have the effect of Magnetic financially assisting in the acquisition of its own shares for the purposes of the Corporations Act.

16.3 Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B of the Corporations Act.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the company at a general meeting by either:

(a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or

(b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

The giving of the Magnetic Financial Assistance has been, or will be, approved by a unanimous resolution of Magnetic in accordance with section 260B(1) of the Corporations Act.

In addition, because Magnetic became a subsidiary of a listed Australian holding corporation (the Company) immediately after the Magnetic Acquisition, the Magnetic Financial Assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act. Accordingly, it is proposed that the Magnetic Financial Assistance now be approved by special resolution of the Shareholders.

16.4 Effect of the Magnetic Financial Assistance

The Company is already itself liable for amounts payable under the Finance Documents and has provided security over its assets to secure the amounts due under the Finance Documents, so the giving of the Magnetic Financial Assistance is unlikely to adversely affect the Company or Magnetic, except that Magnetic will become bound by the Finance Documents, will assume joint and several liability with the Company and each other guarantor for the Guaranteed Money and the operations of Magnetic will be restricted by the representations and undertakings given by it under the Finance Documents.

The Guarantee to be given by Magnetic will be on the same terms as the Guarantee already given by the Company to secure the Guaranteed Money.

The substantial effect of the Magnetic Financial Assistance on Magnetic will be that Magnetic will guarantee the amounts payable under the Finance Documents.

The principal advantage to the Company (and, indirectly, Magnetic) is to ensure that the Company and its subsidiaries continue to have the benefit of the Facilities and comply with their obligations under the Facility Agreement.

Other advantages to Magnetic include that it:

(a) may benefit from the working capital and general corporate facilities provided under the Facility Agreement;

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(b) may benefit from assisting the Company to raise money in order to later provide its subsidiaries with finance on better terms than would otherwise have been available to Magnetic on a stand-alone basis; and

(c) will be able to draw on the capital resources and management expertise of the Group.

On the other hand, the disadvantages of the Magnetic Financial Assistance for Magnetic include that:

(d) it will become liable for all amounts outstanding under the Finance Documents;

(e) if an event of default was to occur under the Facility Agreement, the Lenders may require immediate repayment of all amounts outstanding under the Finance Documents and enforce the Guarantee granted by Magnetic to recover amounts due which may ultimately result in a winding up; and

(f) its operations and ability to independently obtain finance from other sources may be restricted by the undertakings, representations and warranties given under the Finance Documents.

The Directors of the Company have considered the giving of the Magnetic Financial Assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and Magnetic.

16.5 Passing Resolution 18

Resolution 18 will be passed if at least 75% of the votes cast by Shareholders who are entitled to vote, vote in favour of the resolution. Shareholders may vote either for or against Resolution 18.

16.6 Directors' unanimous recommendation

The Chairperson intends to exercise all available proxies in favour of Resolution 18.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 18.

16.7 Notice to ASIC

A copy of this Notice was lodged with ASIC before being sent to Shareholders, as required by section 260B(5) of the Corporations Act.

16.8 Disclosure

The Directors consider that this Explanatory Memorandum contains all information known to the Company that would be material to the decision of Shareholders on how to vote on the financial assistance resolution set out in Resolution 18, other than information which would be unreasonable to include because it had previously been disclosed to Shareholders.

17 Resolution 19 – Financial Assistance (Vault)

17.1 The proposed resolution

Resolution 19 seeks approval of the Shareholders, pursuant to section 260B(2) of the Corporations Act, for financial assistance which is proposed to be provided by:

(a) Vault Minerals Limited ACN 068 647 610 (**Vault**);

(b) Silver Lake Resources Limited ACN 108 779 782;

(c) Greenstone Resources (WA) Pty Ltd ACN 100 341 599;

(d) Opus Resources Pty Ltd ACN 099 235 533;

(e) Darlot Mining Company Pty Ltd ACN 165 235 245;

(f) Silver Lake (Integra) Pty Ltd ACN 093 278 436;

(g) Silver Lake (Doray) Pty Ltd ACN 138 978 631;

(h) Silver Lake (Deflector) Pty Ltd ACN 101 224 999;

(i) Deflector Gold SPV Pty Ltd ACN 158 267 246;

(j) Deflector Gold Pty Ltd ACN 158 420 725;

(k) Central Infrastructure SPV Pty Ltd ACN 158 267 237;

(l) Central Infrastructure Pty Ltd ACN 158 420 734;

(m) Gullewa Gold Project SPV Pty Ltd ACN 158 267 255;

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(n) Gullewa Gold Project Pty Ltd ACN 158 420 663; and

(o) any other subsidiary of Vault which, for the purposes of section 260A of the Corporations Act, grants financial assistance under or in connection with the Vault Acquisition (as defined below),

(each a **Vault Company**) to assist the acquisition by the Company (either directly or indirectly) of all of the issued shares in Vault and each of its subsidiaries.

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution.

17.2 Background

On and from Implementation, of the Vault Acquisition the Company will be the listed Australian holding company of Vault and each other Vault Company.

To fund the consideration for the Vault Acquisition, the Company will utilise the Facilities under the Facility Agreement.

The Company and certain of its subsidiaries guarantee the Facilities and grant security over all of their assets in favour of the Security Trustee to secure the Facilities. The Security Trustee holds that security on trust for the Lenders under the Security Trust Deed.

Under the terms of the Facility Agreement, the Company is required to ensure that some or all of the Vault Companies accede as an 'Additional Guarantor' (as defined within the Facility Agreement) to the Facility Agreement and the Security Trust Deed which will require some or all of the Vault Companies to provide, in accordance with the Facility Agreement:

(a) an accession letter for the purposes of the Facility Agreement and an accession deed for the purposes of the Security Trust Deed;

(b) a Guarantee to guarantee the Guaranteed Money; and

(c) grant security over, as applicable:

  (i) all of its present and future assets in favour of the Security Trustee to secure all amounts owing under the Finance Documents, which will include, where applicable, mortgages over 'Key Tenements' (as defined in the Facility Agreement); and

  (ii) the legal and beneficial interest it holds in any shares issued by a proposed 'Additional Guarantor', and a featherweight security over the balance of its assets,

(each a **Security**);

(together, the **Vault Facility Accession Documents**) in each case by the later of 30 days after (1) Implementation; and (2) the Company's Annual General Meeting.

The Hedging Agreements will also be guaranteed by the Guarantee and secured by the Security.

In addition to executing the Vault Facility Accession Documents, a Vault Company may, or may be required to:

(a) execute, or accede or consent to, any instrument referred to in, or incidental or related to, the Finance Documents;

(b) subordinate its intercompany claims;

(c) make available directly or indirectly its cash flows or other resources to enable the Company or other subsidiaries of the Company to comply with their obligations under the Finance Documents; and

(d) provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Finance Documents, including in connection with any refinancing of amounts owing under or in respect of the Finance Documents.

Execution by a Vault Company of the relevant Vault Facility Accession Documents, and entry into any of the other transactions listed or contemplated above, will have the effect of that Vault Company financially assisting in the acquisition of its own shares for the purposes of the Corporations Act (the **Vault Financial Assistance**).

17.3 Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B of the Corporations Act.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the company at a general meeting by either:

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(a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or

(b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

The giving of the Vault Financial Assistance has been, or will be, approved by a unanimous resolution of each relevant Vault Company in accordance with section 260B(1) of the Corporations Act.

In addition, because each Vault Company will become a subsidiary of a listed Australian holding corporation (the Company) on and from Implementation, the Vault Financial Assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act. Accordingly, it is proposed that the Vault Financial Assistance now be approved by special resolution of the Shareholders.

17.4 Effect of the Vault Financial Assistance

The Company is already itself liable for amounts payable under the Finance Documents and has provided security over its assets to secure the amounts due under the Finance Documents, so the giving of the Vault Financial Assistance is unlikely to adversely affect the Company or a Vault Company, except that each relevant Vault Company will become bound by the Finance Documents, will assume joint and several liability with the Company and each other guarantor for the Guaranteed Money and the operations of each relevant Vault Company will be restricted by the representations and undertakings given by them under the Finance Documents.

The Guarantee and Security to be given by a Vault Company will be on substantially the same terms as the Guarantee and Security already given by the Company to secure the Guaranteed Money.

The substantial effect of the Vault Financial Assistance on the Vault Companies will be that:

(a) each relevant Vault Company will guarantee all amounts payable under the Finance Documents; and

(b) certain Vault Companies will also grant one or more security interests over certain assets and undertakings to secure all obligations under or in connection with the Finance Documents.

The principal advantage to the Company (and, indirectly, each Vault Company) is to ensure that the Company and its subsidiaries continue to have the benefit of the Facilities and comply with their obligations under the Facility Agreement.

Other advantages to a Vault Company include that it:

(c) may benefit from the working capital and general corporate facilities provided under the Facility Agreement;

(d) may benefit from assisting the Company to raise money in order to later provide its subsidiaries with finance on better terms than would otherwise have been available to a Vault Company on a stand-alone basis; and

(e) will be able to draw on the capital resources and management expertise of the Group.

On the other hand, the disadvantages of the Vault Financial Assistance for a relevant Vault Company include that:

(f) it will become liable for all amounts outstanding under the Finance Documents;

(g) if an event of default was to occur under the Facility Agreement, the Lenders may require immediate repayment of all amounts outstanding under the Finance Documents and enforce the Guarantee and/or the Security granted by a Vault Company to recover amounts due. This may result in a winding up or the appointment of a receiver and a sale of its assets which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business; and

(h) its assets will be subject to the Security, and its operations and ability to independently obtain finance from other sources may be restricted by the Security and the undertakings, representations and warranties given under the Finance Documents.

The directors of the Company have considered the giving of the Vault Financial Assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and each Vault Company.

17.5 Passing Resolution 19

Resolution 19 will be passed if at least 75% of the votes cast by Shareholders who are entitled to vote, vote in favour of the resolution. Shareholders may vote either for or against Resolution 19.

17.6 Directors' unanimous recommendation

The Chairperson intends to exercise all available proxies in favour of Resolution 19.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 19.

17.7 Notice to ASIC

A copy of this Notice was lodged with ASIC before being sent to Shareholders, as required by section 260B(5) of the Corporations Act.

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17.8 Disclosure

The Directors consider that this Explanatory Memorandum contains all information known to the Company that would be material to the decision of Shareholders on how to vote on the financial assistance resolution set out in Resolution 19, other than information which would be unreasonable to include because it had previously been disclosed to Shareholders.

18 Resolution 20 – Issue of FY27 3-Year Incentive Performance Rights to Mr Raleigh Finlayson

18.1 General

Resolution 20 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes to issue 251,800 FY27 3-Year Incentive Performance Rights (**FY27 3-Year LTIs**) to Executive Chair Mr Raleigh Finlayson (and/or his nominee(s)), under the 2023 Equity Incentive Plan.

The Board considers the grant of the FY27 3-Year LTIs in accordance with the Company's 2023 Equity Incentive Plan is a market standard, cost-effective and efficient reward for the Company to appropriately incentivise Mr Finlayson's continued performance and is consistent with the Company's business plan and objectives to create and drive Shareholder value.

The FY27 3-Year LTIs will only convert into Shares subject to Mr Finlayson (and the Company) achieving the performance measures for the relevant performance period of 1 July 2026 to 30 June 2029. The performance measures are as set out below:

Category	Performance Measure	Vesting Conditions	Weighting
Shareholder Returns (50%)	Absolute TSR	FY27 3-Year LTIs will be tested against the Company's Absolute total shareholder return (TSR) performance relative to the 30-day VWAP at 30 June each year, measured as the cumulative annual TSR over the 3-year period. • Up to 5% return p.a. (16% increase) – Nil vest • 5% to 10% return p.a. (16% to 33% increase) – Up to 100% vest (pro rata) • >10% return p.a. (> 33% increase) – 100% vest	**25%**
	Relative TSR	FY27 3-Year LTIs will be tested against the Company's TSR performance relative to a Peer Group of comparator gold companies specified in Schedule 7. The TSR will be based on the percentage by which the 30-day VWAP has increased over the 3-year period. • Below 30th % – Nil vest • 30th to 75th % – Up to 100% vest (pro rata) • >75th % - 100% vest	**25%**
Financial Performance (30%)	Earnings Per Share (EPS)	If cumulative EPS growth (from 1 July 2026to 30 June 2029) is: • Up to 5% p.a. growth (16% increase) – Nil vest • 5% to 12.5% p.a. growth (16% to 43% increase) – Up to 100% vest (pro rata) • >12.5% p.a. growth (> 43% increase) – 100% vest	**15%**
	Return on Capital Employed (**RoCE)**	If RoCE over the period (1 July 2026 to 30 June 2029) is: • Less than the average annual weighted average cost of capital (**WACC**) – Nil vest • WACC + 2% - 50% vest (pro rata) • WACC + 2% to 6% - 50% to 100% vest (pro rata) • > WACC + 6% - 100% vest	**15%**
Growth (20%)	Ore Reserves	Calculated by measuring the growth over the 3-year performance period by comparing the baseline measure of Ore Reserves as at	**20%**

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Category	Performance Measure	Vesting Conditions	Weighting
		31 December 2025 (including the declared Ore Reserve of Magnetic Resources (ASX:MAU) immediately prior to completion of the MAU acquisition on 22 June 2026) to the Ore Reserves as at 31 December 2028 on a per Share basis, with testing to be performed at 30 June. The Shares on issue used for the baseline calculation are the Shares on issue at 30 June 2026 and then on a weighted average basis over the 3-year period. • Less than 90% of baseline Ore Reserves – Nil vest • 90% of baseline Ore Reserves – 30% vest • 90% to 100% of baseline Ore Reserves – 30% to 70% vest (pro rata) • 100% to 110% of baseline Ore Reserves – 70% to 100% vest (pro rata) • > 110% of baseline Ore Reserves – 100% vest	

The terms and conditions of the FY27 3-Year LTIs are detailed in Schedule 4.

A summary of the material terms of the 2023 Equity Incentive Plan is detailed in Schedule 8.

Resolution 20 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 20.

18.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party of the public company, the public company must:

(a) obtain the approval of the public company's members in the manner in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of FY27 3-Year LTIs constitutes giving a financial benefit as Mr Finlayson is a related party of the Company by virtue of being the Executive Chair and therefore a Director of the Company. The Directors (other than Mr Finlayson, given his material personal interest in Resolution 20) have considered the application of Chapter 2E of the Corporations Act and have resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the FY27 3-Year LTIs pursuant to section 208 of the Corporations Act.

18.3 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 14.2.

The benefits for which approval is being sought under Resolution 20 includes benefits that may result from the Board exercising discretions conferred under the terms of the 2023 Equity Incentive Plan. In particular, the Board will have the discretion to determine that, when Mr Finlayson is no longer an Eligible Participant, some or all of the FY27 3-Year LTIs will not lapse at that time (if they would otherwise lapse), and such relevant FY27 3-Year LTIs may vest or be retained.

One of the benefits for which approval is sought under Resolution 20 is the potential for Shares to be issued or transferred to Mr Finlayson upon the conversion of the FY27 3-Year LTIs as a result of the Board exercising a discretion to vest the FY27 3-Year LTIs as a termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act in connection with the potential vesting of the FY27 3-Year LTIs proposed to be granted to Mr Finlayson pursuant to Resolution 20.

18.4 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 20 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

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(a) The amount or value of the benefit relating to the FY27 3-Year LTIs to be issued to Mr Finlayson (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

(i) the number of FY27 3-Year LTIs held before he ceases to be engaged by the Company;

(ii) the outstanding conditions (if any) of vesting of the FY27 3-Year LTIs and the number that the Board determines to vest, lapse or leave on foot;

(iii) the applicable performance measures and the achievement of such measures (and the personal performance of Mr Finlayson);

(iv) the portion of the relevant performance periods for the FY27 3-Year LTIs that have expired at the time Mr Finlayson ceases employment or engagement;

(v) the circumstances of, or reasons for, ceasing to be engaged by the Company;

(vi) the length of service with the Company and performance over that period of time;

(vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Finlayson;

(viii) the market price of the Shares on ASX at the relevant time when the amount or value of the FY27 3-Year LTIs is determined;

(ix) any changes in law; and

(x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.

(b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors and using the Black Scholes and Monte Carlo pricing models to value the FY27 3-Year LTIs.

18.5 Listing Rule 10.14

A summary of Listing Rule 10.14 is detailed in Section 14.4.

The issue of FY27 3-Year LTIs to Mr Finlayson (and/or his nominee(s)) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 20 seeks the required Shareholder approval to issue the FY27 3-Year LTIs under and for the purposes of Listing Rule 10.14.

If Resolution 20 is passed, the Company will be able to proceed with the issue of the FY27 3-Year LTIs to Mr Raleigh Finlayson (and/or his nominee(s)). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.2). Accordingly, if Resolution 20 is passed, the issue of FY27 3-Year LTIs (and Shares issued on conversion of the relevant FY27 3-Year LTIs) will not be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 20 is not passed, the Company will not be able to proceed with the issue of the FY27 3-Year LTIs to Mr Raleigh Finlayson (and/or his nominee(s)) and the Company may also consider alternative forms of remuneration with Mr Finlayson.

18.6 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 20 is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) The FY27 3-Year LTIs will be granted to Mr Raleigh Finlayson (and/or his nominee(s)).

(b) Mr Finlayson falls within category 10.14.1 of the Listing Rules, as he is the Executive Chair and therefore a Director and related party of the Company.

(c) The maximum number of FY27 3-Year LTIs to be granted to Mr Finlayson (and/or his nominee(s)) is 251,800 FY27 3-Year LTIs pursuant to Resolution 20.

(d) The FY27 total fixed remuneration package for Mr Finlayson is detailed below:

Name	Base Salary (including superannuation) (A$)
Mr Raleigh Finlayson	932,500[1]

Note:

1. Mr Finlayson is also entitled to:

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a. STI: Up to 100% of his total fixed remuneration. Payments of any STI award will be based on achievement of Board-approved targets (scorecard of safety, environment, production, financial, and project related measures). The STI awards are effective from 1 July 2026, payable in cash up to three months after the end of the relevant financial year.
b. LTI: Eligible to participate in 3-year LTI awards of up to 150% of his total fixed remuneration. Payments of any LTI award will be based on achievement of Board-approved targets (scorecard of shareholder returns, financial, strategy and sustainability related measures). The LTI awards (in the form of Performance Rights) are effective from 1 July 2026, are measured over the 3 years to 30 June 2029, and subject to Shareholder approval pursuant to Resolution 20.

(e) As at the date of this Notice, Mr Finlayson has previously been issued the following Equity Securities under the 2023 Equity Incentive Plan:

Date of issue	Securities	Number	Issue price ($)
1 December 2023	Retention Rights	3,220,000	Nil
1 December 2023	Performance Rights	1,100,000	
29 November 2024	Performance Rights	637,000	
28 November 2025	Performance Rights	297,000	

(f) The FY27 3-Year LTIs are subject to the material terms summarised in Schedule 4.

(g) The FY27 3-Year LTIs are being issued to provide a cost effective way to remunerate (in part) Mr Finlayson, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Finlayson.

(h) Provided the performance measures are satisfied, the FY27 3-Year LTIs to be issued to Mr Finlayson have a nil exercise price. The 30-day VWAP of Shares preceding 1 July 2026 is $5.5547 and the prima facie total value attributed to the FY27 3-Year LTIs if Mr Finlayson remains engaged by the Company and all of the performance measures are satisfied, would be approximately $1,400,000. The value may increase or decrease depending on the future price of a Share. The total number of FY27 3-Year LTIs to be issued to Mr Finlayson was calculated based on 150% of Mr Finlayson's total fixed remuneration at 1 July 2026 and the Company's 30-day VWAP to 30 June 2026 (being, $5.5547).

(i) The Company will grant the FY27 3-Year LTIs to Mr Finlayson (and/or his nominee(s)) no later than three years after the date of the Meeting.

(j) The FY27 3-Year LTIs will be granted for nil consideration, as they are intended to remunerate (in part) Mr Finlayson for the performance of his duties as Executive Chair.

(k) The material terms of the 2023 Equity Incentive Plan are summarised in Schedule 8.

(l) Details of any Securities issued under the 2023 Equity Incentive 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 Listing Rule 10.14.

(m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the 2023 Equity Incentive Plan after Resolution 20 is approved and who are not named in the Notice will not participate until approval is obtained under that rule.

(n) A voting exclusion statement is included in the Notice for Resolution 20.

18.7 Directors' recommendation

The Directors (excluding Mr Finlayson) recommend that Shareholders vote in favour of Resolution 20.

19 Resolution 21 – Issue of FY27 3-Year Incentive Performance Rights to Mr Duncan Coutts

19.1 General

Resolution 21 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.14, Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes to issue 155,000 FY27 3-Year LTIs to executive Director Mr Duncan Coutts (and/or his nominee(s)), under the 2023 Equity Incentive Plan.

The Board considers the grant of the FY27 3-Year LTIs in accordance with the Company's 2023 Equity Incentive Plan is a market standard, cost-effective and efficient reward for the Company to appropriately incentivise Mr Coutts' continued performance and is consistent with the Company's business plan and objectives to create and drive Shareholder value.

The FY27 3-Year LTIs will only convert into Shares subject to Mr Coutts (and the Company) achieving the performance measures for the relevant performance period of 1 July 2026 to 30 June 2029. The performance measures are as set out below:

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Category	Performance Measure	Vesting Conditions	Weighting
Shareholder Returns (50%)	Absolute TSR	FY27 3-Year LTIs will be tested against the Company's Absolute TSR performance relative to the 30-day VWAP at 30 June each year, measured as the cumulative annual TSR over the 3-year period. • Up to 5% return p.a. (16% increase) – Nil vest • 5% to 10% return p.a. (16% to 33% increase) – Up to 100% vest (pro rata) • >10% return p.a. (> 33% increase) – 100% vest	**25%**
	Relative TSR	FY27 3-Year LTIs will be tested against the Company's TSR performance relative to a Peer Group of comparator gold companies specified in Schedule 7. The TSR will be based on the percentage by which the 30-day VWAP has increased over the 3-year period. • Below 30th % – Nil vest • 30th to 75th % – Up to 100% vest (pro rata) • >75th % - 100% vest	**25%**
Financial Performance (30%)	Earnings Per Share (EPS)	If cumulative EPS growth (from 1 July 2026to 30 June 2029) is: • Up to 5% p.a. growth (16% increase) – Nil vest • 5% to 12.5% p.a. growth (16% to 43% increase) – Up to 100% vest (pro rata) • >12.5% p.a. growth (> 43% increase) – 100% vest	**15%**
	Return on Capital Employed (**RoCE)**	If RoCE over the period (1 July 2026 to 30 June 2029) is: • Less than the average annual weighted average cost of capital (**WACC**) – Nil vest • WACC + 2% - 50% vest (pro rata) • WACC + 2% to 6% - 50% to 100% vest (pro rata) • > WACC + 6% - 100% vest	**15%**
Growth (20%)	Ore Reserves	Calculated by measuring the growth over the 3-year performance period by comparing the baseline measure of Ore Reserves as at 31 December 2025 (including the declared Ore Reserve of Magnetic Resources (ASX:MAU) immediately prior to completion of the MAU acquisition on 22 June 2026) to the Ore Reserves as at 31 December 2028 on a per share basis, with testing to be performed at 30 June. The shares on issue used for the baseline calculation are the shares on issue at 30 June 2026 and then on a weighted average basis over the 3-year period. • Less than 90% of baseline Ore Reserves – Nil vest • 90% of baseline Ore Reserves – 30% vest • 90% to 100% of baseline Ore Reserves – 30% to 70% vest (pro rata) • 100% to 110% of baseline Ore Reserves – 70% to 100% vest (pro rata) • > 110% of baseline Ore Reserves – 100% vest	**20%**

The terms and conditions of the FY27 3-Year LTIs are detailed in Schedule 4.

A summary of the material terms of the 2023 Equity Incentive Plan is detailed in Schedule 8.

Resolution 21 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 21.

19.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E is detailed in Section 18.2.

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The issue of FY27 3-Year LTIs constitutes giving a financial benefit as Mr Coutts is a related party of the Company by virtue of being an executive Director. The Directors (other than Mr Coutts, given his material personal interest in Resolution 21) have considered the application of Chapter 2E of the Corporations Act and have resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the FY27 3-Year LTIs pursuant to section 208 of the Corporations Act.

19.3 Section 200B of the Corporations Act

A summary of section 200B of the Corporations Act is detailed in Section 14.2.

The benefits for which approval is being sought under Resolution 21 includes benefits that may result from the Board exercising discretions conferred under the terms of the 2023 Equity Incentive Plan. In particular, the Board will have the discretion to determine that, when Mr Coutts is no longer an Eligible Participant, some or all of the FY27 3-Year LTIs will not lapse at that time (if they would otherwise lapse), and such relevant FY27 3-Year LTIs may vest or be retained.

One of the benefits for which approval is sought under Resolution 21 is the potential for Shares to be issued or transferred to Mr Coutts upon the conversion of the FY27 3-Year LTIs as a result of the Board exercising a discretion to vest the FY27 3-Year LTIs as a termination benefit.

The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act in connection with the potential vesting of the FY27 3-Year LTIs proposed to be granted to Mr Coutts pursuant to Resolution 21.

19.4 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 21 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

(a) The amount or value of the benefit relating to the FY27 3-Year LTIs to be issued to Mr Coutts (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that amount or value include:

- (i) the number of FY27 3-Year LTIs held before he ceases to be engaged by the Company;
- (ii) the outstanding conditions (if any) of vesting of the FY27 3-Year LTIs and the number that the Board determines to vest, lapse or leave on foot;
- (iii) the applicable performance measures and the achievement of such measures (and the personal performance of Mr Coutts);
- (iv) the portion of the relevant performance periods for the FY27 3-Year LTIs that have expired at the time Mr Coutts ceases employment or engagement;
- (v) the circumstances of, or reasons for, ceasing to be engaged by the Company;
- (vi) the length of service with the Company and performance over that period of time;
- (vii) any other factors that the Board determines to be relevant when exercising its discretion to provide potential retirement benefits to Mr Coutts;
- (viii) the market price of the Shares on ASX at the relevant time when the amount or value of the FY27 3-Year LTIs is determined;
- (ix) any changes in law; and
- (x) the risk-free rate of return in Australia and the estimated volatility of the Shares on ASX at the relevant time.

(b) The Company will likely calculate the value of the benefit at the relevant time based on the above factors and using the Black Scholes and Monte Carlo pricing models to value the FY27 3-Year LTIs.

19.5 Listing Rule 10.14

A summary of Listing Rule 10.14 is detailed in Section 14.4.

Mr Coutts is currently an executive Director. On Implementation of the Vault Acquisition Mr Coutts will resign as a Director and will transition to an executive advisor role (as either an employee or consultant) to the Company.

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The issue of FY27 3-Year LTIs to Mr Coutts (and/or his nominee(s)) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 21 seeks the required Shareholder approval to issue the FY27 3-Year LTIs under and for the purposes of Listing Rule 10.14.

If Resolution 21 is passed, the Company will be able to proceed with the issue of FY27 3-Year LTIs to Mr Duncan Coutts (and/or his nominee(s)). Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.2). Accordingly, if Resolution 21 is passed, the issue of FY27 3-Year LTIs (and Shares issued on conversion of the relevant FY27 3-Year LTIs) will not be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 21 is not passed, the Company will not be able to proceed with the issue of the FY27 3-Year LTIs to Mr Duncan Coutts (and/or his nominee(s)) and the Company may also consider alternative forms of remuneration with Mr Coutts.

19.6 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 21 is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) The FY27 3-Year LTIs will be granted to Mr Duncan Coutts (and/or his nominee(s)).

(b) Mr Coutts falls within category 10.14.1 of the Listing Rules, as he is currently an Executive Director and therefore a related party of the Company.

(c) The maximum number of FY27 3-Year LTIs to be granted to Mr Coutts (and/or his nominee(s)) is 155,000 FY27 3-Year LTIs pursuant to Resolution 21.

(d) The current total fixed remuneration package for Mr Coutts is detailed below:

Name	Base Salary including Superannuation (A$)
Mr Duncan Coutts	688,800

Note:

2. Mr Coutts is also entitled to:

   a. STI: Up to 75% of his total fixed remuneration. Payments of any STI award will be based on achievement of Board-approved targets (scorecard of safety, environment, production, financial, and project related measures). The STI awards are effective from 1 July 2026, payable in cash up to three months after the end of the relevant financial year.

   b. LTI: Eligible to participate in 3-year LTI awards of up to 125% of his total fixed remuneration. Payments of any LTI award will be based on achievement of Board-approved targets (scorecard of shareholder returns, financial, strategy and sustainability related measures). The LTI awards (in the form of Performance Rights) are effective from 1 July 2026, are measured over 3 years to 30 June 2029, and subject to Shareholder approval pursuant to Resolution 21.

(e) As at the date of this Notice, Mr Coutts has previously been issued the following Equity Securities under the 2023 Equity Incentive Plan:

Director	Date of issue	Securities	Number	Issue price ($)
Mr Duncan Coutts	26 May 2025	Performance Rights	361,000	Nil
	28 November 2025	Performance Rights	146,000	

(f) The FY27 3-Year LTIs are subject to the material terms summarised in Schedule 4.

(g) The FY27 3-Year LTIs are being issued to provide a cost-effective way to remunerate (in part) Mr Coutts, which will allow the Company to spend a greater proportion of its cash reserves on its operations that it would if alternative cash forms of remuneration were given to Mr Coutts.

(h) Provided the performance measures are satisfied, the FY27 3-Year LTIs to be issued to Mr Coutts have a nil exercise price. The 30-day VWAP of Shares preceding 1 July 2026 is $5.5547 and the prima facie total value attributed to the FY27 3-Year LTIs if Mr Coutts remains engaged by the Company and all of the performance measures are satisfied, would be approximately $860,000. The value may increase or decrease depending on the future price of a Share. The total number of FY27 3-Year LTIs to be issued to Mr Coutts was calculated based on 125% of Mr Coutts's total fixed remuneration at 30 June 2026 and the Company's 30-day VWAP to 30 June 2026 (being, $5.5547).

(i) The Company will grant the FY27 3-Year LTIs to Mr Coutts (and/or his nominee(s)) no later than three years after the date of the Meeting.

(j) The FY27 3-Year LTIs will be granted for nil consideration, as they are intended to remunerate (in part) Mr Coutts for the performance of his duties as executive Director and / or advisor.

(k) The material terms of the 2023 Equity Incentive Plan are summarised in Schedule 8Details of any Securities issued under the 2023 Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were

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issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the 2023 Equity Incentive Plan after Resolution 21 is approved and who are not named in the Notice will not participate until approval is obtained under that rule.

(m) A voting exclusion statement is included in the Notice for Resolution 21.

19.7 Directors' recommendation

The Directors (excluding Mr Coutts) recommend that Shareholders vote in favour of Resolution 21.

20 Resolution 22 – Increase in Non-Executive Director Fees

20.1 General

In accordance with Listing Rule 10.17 and clause 15.7 of the Constitution, the Company must not increase the total aggregate amount of non-executive Directors' fees payable by it and any of its child entities without the approval of Shareholders.

Listing Rule 10.17 also provides that the Notice must include the amount of the increase, the maximum aggregate amount that may be paid to the Non-Executive Directors as a whole, details of any securities issued to a non-executive Director under Listing Rules 10.11 or 10.14 with Shareholder approval within the preceding three years and a voting exclusion statement. Listing Rule 10.17 does not apply to the salary of an executive Director.

Resolution 22 seeks Shareholder approval for the increase in the aggregate amount of fees available to be paid to non-executive Directors by $400,000 from the current $1,100,000 per annum to an aggregate amount of $1,500,000 per annum.

As announced on 14 July 2026, if the Vault Acquisition is implemented and subject to Resolutions 6 to 8 (inclusive) being passed each of Mr Russell Clark, Mr Kelvin Flynn and Ms Rebecca Prain will be appointed as Directors of the Company with Mr Russell Clark appointed as Non-Executive Chair of the Company.

The Board considers that it is reasonable and appropriate to seek an increase in the remuneration pool for non-executive Directors for the following reasons:

(a) to align with the prevailing remuneration levels for non-executive directors of companies of a comparable size having regard to the Company's increased market capitalisation;

(b) to accommodate the impact of inflation since the current remuneration pool was last approved in 2023;

(c) In addition, as a cost-effective way to increase alignment with Shareholders, the Company is proposing to permit non-executive Directors the ability to elect, at their discretion, to be issued Share Rights for a portion of their annual non-executive Directors' fees in equity (refer to Resolutions 11 to 17). However, as the election by non-executive Directors to receive part of their annual fees in Share Rights is at their election, the increase in the non-executive Directors fees is required to ensure Non-Executive Directors receive appropriate cash remuneration if they do not elect to receive part of their fees as Share Rights;

(d) to provide for non-executive Directors fees to increase in the future to reflect market trends in the medium-long term;

(e) to attract new Directors of a calibre required to effectively guide and monitor the business of the Company;

(f) due to the increased complexity, size, scale and expected continued growth of the Company and increased responsibilities for non-executive Directors, particularly following the Vault Acquisition; and

(g) to remunerate non-executive Directors appropriately for the expectations placed upon them by both the Company and the regulatory environment in which it operates.

The maximum aggregate fees payable to non-executive Directors has not been increased since 27 November 2023.

This proposed level of prescribed fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with the flexibility to attract appropriately qualified non-executive Directors and to act quickly if the circumstances require it. The value of securities issued to a non-executive Director with Shareholder approval (if any) will be excluded from the fee pool.

If Resolution 22 is passed, the Company will be able to proceed to increase the aggregate amount of fees available to be paid to non-executive Directors by $400,000 from the current $1,100,000 per annum to an aggregate amount of $1,500,000 per annum.

If Resolution 22 is not passed, the Company will not be able to proceed to increase the aggregate amount of fees available to be paid to non-executive Directors by $400,000 from the current $1,100,000 per annum to an aggregate amount of $1,500,000 per annum. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive Directors.

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Resolution 22 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 22.

20.2 Specific information required by Listing Rule 10.17

The following information in relation to Resolution 22 is provided to Shareholders for the purposes of Listing Rule 10.17:

(a) Shareholder approval is being sought to increase the fee pool by $400,000, which would increase the annual remuneration pool from $1,100,000 to $1,500,000.

(b) Subject to Shareholders approving Resolution 22, the maximum aggregate amount of fees that may be paid to all of the Company's non-executive Directors will be $1,500,000 per annum.

(c) In the last three years, the following Securities have been issued to non-executive Directors under Listing Rule 10.11 or 10.14 (with Shareholder approval):

Director	Date of issue	Securities	Number	Issue price ($)
Mr Anthony Kiernan	31 January 2024	Share Rights	11,100	Nil
	15 July 2024	Share Rights	22,509	
	16 July 2025	Share Rights	9,159	
	24 July 2026	Share Rights	7,201	
Mr Michael Bowen	31 January 2024	Share Rights	8,325	Nil
	15 July 2024	Share Rights	16,882	
	16 July 2025	Share Rights	6,869	
	24 July 2026	Share Rights	5,401	
Mr Gerard Kaczmarek	31 January 2024	Share Rights	8,325	Nil
	15 July 2024	Share Rights	16,882	
	16 July 2025	Share Rights	6,869	
	24 July 2026	Share Rights	5,401	
Ms Jacqueline Murray	28 November 2024	Share Rights	16,882	Nil
	16 July 2025	Share Rights	6,869	
	24 July 2026	Share Rights	5,401	
Mr Michael Wilkes*	31 January 2024	Share Rights	8,325	Nil
	15 July 2024	Share Rights	16,882	
Ms Jane Macey	28 November 2025	Share Rights	6,869	Nil
	24 July 2026	Share Rights	5,401	

*Resigned as a director on 24 May 2025

(d) A voting exclusion statement is included in the Notice for Resolution 22.

20.3 Directors' recommendation

The Directors are excluded from voting on Resolution 22 pursuant to the Listing Rules. Accordingly, the Directors decline to make a recommendation to Shareholders on Resolution 22.

21 Resolution 23 – Non-Board Endorsed Election of Director – Mr Stephen Mayne

21.1 General

By notice to the Company received 29 September 2026, Mr Stephen Mayne, an external non-Board endorsed candidate, has nominated to stand for election as a non-executive Director in accordance with clause 15.3 of the Company's Constitution.

The following information was provided by Mr Mayne for inclusion in the Notice. It has not been independently verified by the Company.

"*Stephen Mayne, 57. BCom (Melb). GAICD.*

Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of www.crikey.com.au, publishes the corporate governance website www.maynereport.com, writes regular columns for The Intelligent Investor and co-hosts The Money Café podcast with Alan Kohler.

His governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee, almost 5 years on the Australian Shareholders' Association board and asking questions at more than 1400 ASX-listed company AGMs and EGMs since 1998.

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Stephen nominated for the Genesis Minerals board out of concern that it has once again chosen to run a physical AGM in Perth, which makes it very difficult for east coast shareholders to participate. The company had a market capitalisation of $8.47 billion on September 29 and reports that it has 25,005 shareholders. It should be offering hybrid AGMs with both the physical location in Perth and the ability for shareholders to vote and ask questions live online during proceedings as many other companies now do. Mr Mayne offered to withdraw his Genesis Minerals board nomination if the company allowed for interstate and overseas shareholders to ask live online written questions during the AGM, but it refused, so he is seeking your support to pressure the company to improve the transparency, accessibility and governance arrangements around its AGM.

Mr Mayne also believes Genesis Minerals should adopt the conventional governance model of having an independent non-executive chair.

Contact Stephen by email at Stephen@maynereport.com or via www.maynereport.com."

Consistent with the Company's Corporate Governance Statement, its Board Charter and its People & Culture Charter, the Board regularly reviews its performance and its composition against its Board Skills Matrix to ensure that it has the right mix of skills and experience to operate effectively and to add value for Shareholders.

The Directors have considered Mr Mayne's stated skills and experience against the Board Skills Matrix and the current Board composition and have determined that Mr Mayne is not likely to bring additional skills in areas of priority for the Company.

The Board has considered Mr Mayne's comments regarding the AGM. While the AGM is being held in person, all Shareholders have the opportunity to submit their questions prior to the meeting to ensure that the Company can provide fulsome responses. The Company considers that this approach enables the AGM to proceed in an orderly manner.

The Board has also considered Mr Mayne's comments regarding the Company's appointment of a non-independent Executive Chair, Mr Raleigh Finlayson. The Board confirms, in accordance with the Company's Board Charter, that Mr Anthony Kiernan is the Lead Independent Director, and assumes the role of Chair when Mr Finlayson is unable to act, or it is determined by the Board that he should not act, in that capacity. The Board Charter details the roles and responsibilities of the Lead Independent Director and is available on the Company's website at www.genesisminerals.com.au/sustainability/corporate-governance/.

It is noted that Mr Mayne became a Shareholder of the Company on 17 September 2026 and holds a total 67 Shares as at the date of this Notice.

The Board unanimously recommends that Shareholders vote against the election of Mr Mayne.

The Chair of the AGM intends to vote undirected proxies against this Resolution 23.

Resolution 23 is an ordinary Resolution.

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Schedule 1

Definitions

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

$** or **A$ means Australian Dollars.

15% Placement Capacity has the meaning given in Section 12.2.

2023 Equity Incentive Plan has the meaning given in Section 12.1 the terms of which are summarised in Schedule 8.

2026 Equity Incentive Plan means the equity incentive plan the subject of Resolution 9, the terms of which are summarised in Schedule 2.

Allocated Shares has the meaning given in Schedule 2.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2026.

Applicable Law means any one or more of the following, as the context requires:

(a) the Corporations Act;

(b) the ASX Listing Rules (as applicable);

(c) the Constitution;

(d) the Income Tax Assessment Act 1936 (Cth) and the Income Tax Assessment Act 1997 (Cth), each as amended from time to time;

(e) any practice note, policy statement, regulatory guide, class order, legislative instrument, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend paragraphs (a), (b), and (d) above;

(f) any other legal requirement that applies to the 2026 Equity Incentive Plan; and

(g) in respect of acquisition or disposal of any Shares, any formal policy relating to dealings in Shares adopted by the Board from time to time, including the Securities Trading Policy.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Awards when used in the context of:

(a) the 2026 Equity Incentive Plan, has the meaning given in Schedule 2;

(b) the 2023 Equity Incentive Plan, has the meaning given in Schedule 8; and

(c) the Share Plan has the meaning given in Section 13.1.

AWST means Australian Western Standard Time.

Board means the Company's board of Directors.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company or **Genesis** means Genesis Minerals Limited ACN 124 772 041.

Constitution means the constitution of the Company, as amended from time to time.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Participant when used in the context of:

(a) the 2026 Equity Incentive Plan, means:

(i) a Director (whether executive or non-executive) of any Group Company;

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(ii) a full or part time or casual employee of any Group Company;

(iii) any other individual who provides services to any Group Company; or

(iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules (i), (ii) or (iii) above; and

(v) any other person who the Board (in its sole and absolute discretion) has determined to be eligible to receive granted an Award under the Plan,

provided that in each case, such person is also a 'primary participant' for the purposes of, and as that term is defined in, the Corporations Act (including as prescribed by regulation); and

(b) the Share Plan, means a person who is a full-time or part-time employee (excluding Directors) of any Group Company who is eligible to receive grants of Tax Exempt Shares under the Share Plan as determined by the Board from time to time.

Exercise Period means the period up to the Expiry Date during which a vested Option or Performance Right may be exercised, and as determined by the Board.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Facilities has the meaning given in Section 16.2.

Facility Agreement has the meaning given in Section 16.2.

Finance Documents has the meaning given in Section 16.2.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company.

Former Participant means a Participant who ceases to be an Eligible Participant.

FY27 3-Year LTIs means Performance Rights on the terms and conditions summarised in Schedule 4.

FY27 NED Share Rights means the share rights on the terms and conditions summarised in Schedule 6.

Group means the Company and each associated entity (as defined in the Corporations Act) of the Company. Group Company means any company within the Group.

Guarantee has the meaning given in Section 16.2.

Guaranteed Money has the meaning given in Section 16.2.

Hedging Agreements has the meaning given in Section 16.2.

Holding Lock has the meaning given to that term in the Listing Rules.

Implementation means the implementation of the Vault Acquisition.

Implementation Date has the meaning given to that term in the Scheme Implementation Deed dated 14 July 2026 between the Company and Vault.

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.

Lenders has the meaning given in Section 16.2.

Listing Rules means the listing rules of ASX.

Magnetic Acquisition has the meaning given in Section 16.2.

Magnetic Financial Assistance has the meaning given in Section 16.2.

Magnetic means Genesis Minerals (Magnetic) Pty Ltd ACN 121 370 232.

Managing Director means the managing director of the Company.

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

NED Share Rights means the Share Rights the terms of which are set out in Schedule 5.

Non-Agreed Leaver has the meaning given in Schedule 2.

Non-Executive Directors when used in:

(a) in Section 14 has the meaning given in Section 14.1; and

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(b) otherwise, means a non-executive director of the Company.

Notice means the notice of the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

Offer means an offer of Awards given under an equity incentive plan or the Share Plan.

Option means an option which entitles the holder to subscribe for a Share.

Participant

(a) an Eligible Participant to whom Awards have been granted under the Plan; or

(b) where an Eligible Participant has made a nomination:

  (i) the Eligible Participant; or

  (ii) the nominee of the Eligible Participant who has been granted Awards under the 2026 Equity Incentive Plan,

in each case, as the context requires.

Performance Right means a right to acquire a Share.

Performance Period has the meaning given in Schedule 2.

Peer Group means the peer companies detailed in Schedule 7.

Proxy Form means the proxy form attached to the Notice.

Related Body Corporate has the meaning given in the Corporations Act.

Relevant Fees has the meaning given in Section 14.1.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Restriction Period means, in respect of an Allocated Share, the period (if any) set out in the 2026 Equity Incentive Plan (including a period determined by the Board) or the relevant Offer Document during which there are restrictions on transferring or otherwise dealing with the relevant Allocated Share.

Spill Meeting has the meaning given in Section 4.1.

Spill Resolution has the meaning given in Section 4.1.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Securities means Shares, Options and Performance Rights (including Share Rights).

Security for the purposes of Resolution 19 has the meaning given in Section 17.2.

Security Trust Deed has the meaning given in Section 16.2.

Security Trustee has the meaning given in Section 16.2.

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

Share Plan means the Company's Tax Exempt Share Plan, as summarised in Schedule 3.

Share Right is a type of Performance Right granted under the 2026 Equity Incentive Plan.

Shareholder means a registered holder of a Share.

Special Circumstances has the meaning given in Schedule 2.

Tax Exempt Share means a Share (or, where applicable, a beneficial interest in a Share that is allocated to a participant under the Share Plan) issued, transferred or allocated to a participant pursuant to the Share Plan.

TSR means total shareholder return.

Vault means Vault Minerals Limited ACN 068 647 610.

Vault Acquisition has the meaning given in Section 5.1.

Vault Company has the meaning given in Section 17.1.

Vault Facility Accession Documents has the meaning given in Section 17.2.

Vault Financial Assistance has the meaning given in Section 17.2.

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Vesting Conditions has the meaning given in Schedule 2.

Vesting Notification means a notice (whether physical or electronic) given by or on behalf of the Company to a Participant informing the Participant that the Vesting Conditions (if any) have been satisfied, waived by the Board, or are deemed to have been satisfied in accordance with the 2026 Equity Incentive Plan, and the Awards may be exercised (to the extent required).

Voting Power has the meaning given in section 610 of the Corporations Act.

VWAP means volume weighted average market price (as defined in the Listing Rules) of a Share.

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Schedule 2

Summary of 2026 Equity Incentive Plan

The material terms of the 2026 Equity Incentive Plan are summarised below:

1.1 **Eligible Participant:** means:

(a) a Director (whether executive or non-executive) of any Group Company;

(b) a full or part time or casual employee of any Group Company;

(c) any other individual who provides services to any Group Company;

(d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under paragraph (a), (b) or (c) above; or

(e) any other person who the Board (in its sole and absolute discretion) has determined to be eligible to be granted an Award under the Plan,

provided that in each case, such person is also a 'primary participant' for the purposes of, and as that term is defined in, the Corporations Act (including as prescribed by regulation).

1.2 **Offer:** The Board may, from time to time, in its absolute discretion, make an offer to any Eligible Participant in the form of an offer document (**Offer Document**) to apply for Awards, upon the terms set out in the 2026 Equity Incentive Plan and upon such additional terms and conditions as the Board determines (**Offer**).

1.3 **Award** means either a Share, Performance Right or an Option granted under the 2026 Equity Incentive Plan to acquire one or more Shares by one or more of the methods determined by the Board and as specified in the terms of any applicable Offer and any Share issued pursuant to the conversion of a Performance Right or exercise of an Option under the 2026 Equity Incentive Plan.

1.4 **Exercise price:** The Board may determine the exercise price payable (if any) to acquire a Share upon the exercise of an Option as specified by the Board in the Offer in its sole and absolute discretion.

1.5 **Cashless Exercise:** The cashless exercise facility entitles a Participant (subject to Board approval) to set-off the exercise price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Awards. By using the cashless exercise facility, the Participant will receive Shares to the value of the surplus after the exercise price has been set off.

1.6 **Vesting conditions:** An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the Offer for the Award (**Vesting Conditions**).

1.7 **Vesting:** An Award will vest and be exercisable (to the extent required) when the Vesting Conditions (if any) attaching to that Award have been satisfied, waived by the Board in its discretion or deemed to have been satisfied under the 2026 Equity Incentive Plan. The Board will determine in its sole and absolute discretion whether (and to what extent) the Participant has satisfied the Vesting Conditions and, as soon as practicable after making that determination, will inform the Participant by issuing a Vesting Notification (to the extent applicable). Where the Vesting Conditions are not satisfied, waived or deemed to have been satisfied within the Performance Period, the relevant Awards will automatically lapse. The Board may in its sole and absolute discretion, by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Awards due to:

(a) special circumstances arising in relation to a Participant in respect of those Awards, being:

(i) a Participant suffering severe financial hardship;

(ii) a Participant has become incapacitated to such an extent as to render the Participant unlikely ever to engage in any occupation with any Group Company for which he or she is reasonably qualified by education, training or experience

(iii) any other circumstance stated to constitute "special circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or

(iv) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

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(**Special Circumstances**);

(b) a Change of Control (defined below) occurring; or

(c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

1.8 **Change of Control**: Unless otherwise specified in the Offer Document and subject to Applicable Law, if a Change of Control occurs or the Board determines for the purpose of the 2026 Equity Incentive Plan that a Change of Control is likely to occur:

(a) unless the Board determines otherwise, a Relevant Proportion of each Participant's unvested Awards will vest; and

(b) the Board may determine the manner in which any remaining Awards and/or Shares delivered on exercise of the Participant's Awards (as applicable) will be dealt with.

The Board may specify in the Offer Document how the Participant's Awards will be treated on a Change of Control occurring.

A **Change of Control** means:

(a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

1.9 **Lapse of an Award:** An Award will lapse upon the earliest to occur of:

(a) where the Participant is a Non-Agreed Leaver as described in paragraph 1.12;

(b) where a Forfeiture Event occurs;

(c) an unauthorised dealing in, or hedging of, the Award occurring;

(d) a Vesting Condition in relation to the Award is not satisfied, waived by the Board in its discretion nor deemed to have been satisfied under the 2026 Equity Incentive Plan within the time period in which the Vesting Condition must be satisfied (**Performance Period**);

(e) on cash payment in respect of a vested Award;

(f) the receipt by the Company of notice that the Participant has elected to surrender the Award;

(g) any other circumstances specified in any Offer; and

(h) the expiry date of the Award.

Forfeiture Events means

(a) where, in the reasonable opinion of the Board:

(i) a Participant or Former Participant (which, for the avoidance of doubt, may include a Good Leaver):

(A) acts fraudulently or dishonestly;

(B) wilfully or negligently breaches his or her duties to the Company or any other Group Company under any employment contract or services contract entered into by the Participant with any Group Company;

(C) has, by any act or omission:

(I) brought the Company, the Group, its business or reputation into disrepute; or

(II) engaged in conduct that is contrary to the interest of the Company or the Group;

(D) has committed any wrongful or negligent act or omission, which has caused any Group Company to incur substantial liability;

(E) commits any material breach of:

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(I) the provisions of any employment contract or services contract entered into by the Participant with any Group Company; or

(II) any of the policies of the Group or procedures or any Applicable Laws applicable to the Company, Group or the Participant (including, but not limited to, Part 2D.6 of the Corporations Act);

(F) is charged with or convicted of any criminal offence which involves, fraud or dishonesty or any other criminal offence which the Board determines (in its sole and absolute discretion) is of a serious nature;

(G) has resigned from their employment and the Board determines in its sole and absolute discretion that the Eligible Participant is a Non-Agreed Leaver;

(H) has his or her employment or office or engagement terminated for cause and without notice due to serious or gross misconduct, wilful disobedience or any other conduct justifying such termination;

(I) Disposes of, or otherwise deals with, Awards or Restricted Shares contrary to the provisions of the 2026 Equity Incentive Plan or any applicable Offer; or

(J) has engaged in a transaction which involves a conflict of interest to their employment or engagement with any Group Company resulting in the Participant or Former Participant obtaining a personal benefit;

(K) accepts a position to work with a competitor of the Company or the Group;

(L) acts in a manner that could be seen as being inconsistent with the culture and values of the Company or Group;

(M) commits any other act that the Board determines in its sole and absolute discretion to constitute fraud or dishonesty by the Participant or Former Participant; or

(ii) a Participant's Awards vest or may vest as a result of the fraud, dishonesty or breach of duties or obligations of any other person and the Awards would not have otherwise vested,

the Board may determine (in its sole and absolute discretion) that some or all of the Awards (including unvested Awards, vested Awards that have not been exercised and Allocated Shares) held by that Participant or Former Participant have been forfeited.

1.10 **Good Leaver:** Unless the Board determines otherwise in its sole and absolute discretion, if a Participant becomes a Good Leaver (defined below):

(a) the Participant will retain their vested Awards, which will continue in force and may be exercised at any time prior to the expiry date;

(b) the Participant will retain a Relevant Proportion (defined below) of their unvested Awards which subject to the satisfaction or waiver of any Vesting Conditions, will vest and may be exercised at any time prior to the Expiry Date; and

(c) the remainder of the Participant's unvested Awards will lapse,

unless the Board determines in its absolute discretion to permit unvested Awards to vest and remain exercisable prior to the Expiry Date, amend the Vesting Conditions or reduce the Performance Period or Exercise Period of unvested Awards, or determine that the unvested Awards will lapse.

Good Leaver means a Participant who ceases to be an Eligible Participant due to:

(a) their death;

(b) their retirement or redundancy as agreed between the Participant and the Board;

(c) the Board determining that Special Circumstances apply to the Participant or the Participant is no longer able to perform their duties under their engagement or employment arrangements with the Company due to poor health, injury or disability; or

(d) other circumstances where the Board (in its absolute discretion) has determined in writing that they be treated as a Good Leaver.

Non-Agreed Leaver means a Participant who ceases to be an Eligible Participant and:

(a) does not meet the criteria for a Good Leaver; or

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(b) meets the criteria for a Good Leaver, but the Board, in its sole and absolute discretion, has determined in writing that they are to be treated as a Non-Agreed Leaver.

1.11 **Relevant Proportion** means in relation to a Participant's Awards, the proportion (expressed as a percentage) of the Performance Period in relation to that Award (whichever applicable) that will have elapsed on the date that:

(a) the Participant became a Good Leaver as determined by the Board acting reasonably;

(b) a Change of Control occurs or the Board determines for the purpose of the 2026 Equity Incentive Plan that a Change of Control is likely to occur; or

(c) such other date determined by the Board.

1.12 **Non-Agreed Leavers:** If a Participant becomes a Leaver and is not a Good Leaver:

(a) the Participant will retain all of their vested Awards, which will continue in force and may be exercised at any time prior to the Expiry Date; and

(b) all of the Participant's unvested Awards will lapse,

unless the Board determines otherwise in its absolute discretion.

1.13 **Not transferable:** A Participant must not dispose of, or otherwise deal with, an interest in any shares issued, transferred or allocated directly pursuant to an Offer pursuant to the exercise of an Option or conversion of a Performance Right, under the 2026 Equity Incentive Plan (**Allocated Shares**) while they are Restricted Shares (being Allocated Shares on which the Board has imposed a restriction period). Options and Performance Rights may not be Disposed of, or otherwise dealt with by a Participant, unless:

(a) the prior consent of the Board is obtained, which consent may be withheld in the Board's sole and absolute discretion and which, if granted, may impose such terms and conditions on such Disposal or other dealing as the Board sees fit; or

(b) such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Participant to the Participant's legal personal representative.

1.14 **Buy-back**: The Company a right, subject to Applicable Law, to buy-back allocated shares during a buy-back period in specified circumstances, including cessation of employment before Vesting Conditions are met, Non-Agreed Leaver treatment, on the occurrence of forfeiture events and failure to satisfy Vesting Conditions by the end of the Performance Period.

1.15 **Shares:** Subject to the Cash Payment facility (see paragraph 1.16 below), upon satisfaction or waiver of Vesting Conditions, the Company will (subject to the Corporations Act, the Listing Rules, the 2026 Equity Incentive Plan and the terms of any relevant Offer Document) as soon as reasonably practicable issue, allocate or transfer the Shares to the Participant. Shares issued under the 2026 Equity Incentive Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

1.16 **Cash Payment facility:** Subject to Applicable Law, the 2026Equity Incentive Plan and the terms of any Offer, where all Vesting Conditions in respect of an Award have been satisfied or waived, the Board may, in its absolute discretion, within ten (10) business days of receipt of a valid notice of exercise for a vested Award, in lieu of issuing, allocating or causing to be transferred a Share to the Participant on exercise of the Award, pay the Participant or his or her personal representative (as the case may be) a Cash Payment (defined below) for the Award exercised (which may be nil if the Cash Payment is a negative amount). A vested Award automatically lapses upon payment of a Cash Payment in respect of the vested Award.

Cash Payment means in respect of a vested Award, except as otherwise provided for in the Offer for that Award, a cash amount equal to the current market value of a Share. The Company may deduct from the cash payment an amount on account of the exercise price, if applicable, (to the extent not already paid) relating to the relevant Award and any applicable tax the Company is required to withhold or any superannuation amount the Company is required to pay in connection with the Cash Payment.

1.17 **Sale restrictions:** A Participant must not deal with an Allocated Share during any applicable Restriction Period. The Board may, in its discretion, impose a Restriction Period on Awards where it determines or reasonably believes that a Participant has breached, or may breach, the 2026 Equity Incentive Plan. The Company must also impose a Restriction Period on Shares to the extent necessary to comply with any escrow restrictions imposed by the Listing Rules. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.

1.18 **Quotation of Shares:** If Shares of the same class as those issued under the 2026 Equity Incentive Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within ten (10) business

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days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options or Performance Rights on the ASX.

1.19 **No participation rights:** There are no participation rights or entitlements inherent in the Awards and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Awards.

1.20 **No change:** An Award does not confer the right to a change in exercise price or in the number of underlying Shares over which the Award can be exercised.

1.21 **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

1.22 **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares for Participants and delivering Shares to Participants upon exercise of Options or the vesting of a Performance Right or otherwise. For the avoidance of doubt, the trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust.

1.23 **Contravention**: The Board may take any action it considers reasonably necessary where it determines or reasonably believes a Participant has breached the 2026 Equity Incentive Plan or the terms of an Award, including signing transfer forms, placing Holding Locks, effecting buy-backs, accounting for sale proceeds, refusing transfers and refusing to issue Allocated Shares.

1.24 **Amendments:** Subject to express restrictions set out in the 2026 Equity Incentive Plan and complying with Applicable Law and the Constitution, the Board may, at any time, by resolution amend or add to all or any of the provisions of the 2026Equity Incentive Plan, or the terms or conditions of any Award granted under the 2026 Equity Incentive Plan including giving any amendment retrospective effect.

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Schedule 3

Summary of Tax Exempt Share Plan

The material terms of the Share Plan are summarised below:

1.1 **Invitation:** The Board may make an invitation to an Eligible Participant to apply for the grant of one or more Tax Exempt Shares, or such other letter as determined by the Board setting out the details of Tax Exempt Shares to be granted to an Eligible Participant **(Invitation).**

1.2 **Participant** means an Eligible Participant who has been granted a Tax Exempt Share and continues to hold that Share (or interest in that Share).

1.3 **Grant:** Following acceptance of an Invitation, the Company must, to the extent that it has accepted an application by an Eligible Participant, issue, allocate or cause to be transferred to that Eligible Participant (or to be held on behalf of that Eligible Participant), the relevant number of Tax Exempt Shares that they are entitled to under these Share Plan. The Company can require the Tax Exempt Shares be held on an allocated basis in an employee share trust or such other custodian or trust arrangement at the Company's election.

1.4 **Shares:** Shares issued under the Share Plan will rank pari passu in all respects with the Shares of the same class for the time being on issue and will be listed on the ASX.

1.5 **Disposal restrictions:** From the grant date until the earlier of three years after (or such date as may be determined by the Board in its discretion so as to satisfy the reduction conditions (set out in section 83A-35 of the ITAA 1997) or the day after the date on which the Participant becomes a Leaver (**Holding Lock Period**), unless otherwise permitted by the Board by express written notice (whether physical or electronic), the Participant will not:

(a) transfer, encumber or otherwise Dispose of their relevant Tax Exempt Shares; or

(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions over the relevant Tax Exempt Shares.

1.6 **Bonus Issues:** If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Tax Exempt Shares held by a Participant will be increased in the same ratio as other Shares. Bonus shares issued to, or for the benefit of, a Participant will be subject to the same conditions as the Tax Exempt Shares in respect of which the bonus shares were issued and will be subject to the Share Plan rules.

1.7 **Participation rights:** If the Company announces a rights issue:

(a) the Company will notify each Participant of the rights issue, and offer each Participant an opportunity to exercise equivalent pro rata rights in respect of Tax Exempt Shares;

(b) if the Participant wants to exercise the relevant rights, they must give written direction to the Company to this effect and pay the price to the Company to acquire the rights by the time and in the manner specified in the notice referred to in (a) above;

(c) unless the Participant agrees otherwise, any Shares allotted to the Participant as a result of the Participant exercising such rights will not be subject to the Share Plan; and

(d) if the rights are renounceable and a Participant declines, or does not respond to, the offer made by the Company under (a) above, the Company may sell or otherwise deal with the Participant's rights.

1.8 **No forfeiture risk**: Participants in the Share Plan will face no risk of forfeiting their Tax Exempt Shares (within the meaning of that expression in section 83A-35(7) of the ITAA 1997) acquired under the Share Plan.

1.9 **Trust:** The Board may, in its discretion, use an employee share trust or other custodial or trust mechanism for the purposes of holding and/or delivering any Tax Exempt Shares under the Share Plan on such terms and conditions as determined by the Board in its absolute discretion. For the avoidance of doubt the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust or other custodian or trust arrangement.

1.10 **Amendments:** Subject to express restrictions set out in the Share Plan and complying with the Corporations Act, Listing Rules and any other Applicable Law, the Board may, at any time amend any provisions of the Share Plan, including (without limitation) the terms and conditions upon which any Tax Exempt Shares have been or will be granted under the Share Plan and determine that any amendments to the Share Plan be given retrospective effect, immediate effect or future effect.

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1.11 **For the purposes of the Tax Exempt Share Plan:**

Eligible Participant means a person who is a full-time or part-time employee (excluding Directors) of any Group Company who is eligible to receive grants of Tax Exempt Shares under the Share Plan as determined by the Board from time to time.

Tax Exempt Share means a Share (or, where applicable, a beneficial interest in a Share that is allocated to a Participant under the Share Plan) issued, transferred or allocated to a Participant pursuant to the Share Plan.

Participant means an Eligible Participant who has been granted a Tax Exempt Share and continues to hold that Share (or interest in that Share).

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Schedule 4

Terms and Conditions of the FY27 3-Year Incentive Performance Rights

The FY27 3-Year Incentive Performance Rights (the **FY27 3-Year LTIs**) are to be issued under the 2023 Equity Incentive Plan and will be subject to the 2023 Equity Incentive Plan rules. If there is any inconsistency or conflict between the terms in this Schedule 4 and the 2023 Equity Incentive Plan, then the terms in this Schedule 4 shall prevail.

1.1 **Entitlement**): Each FY27 3-Year LTI confers on the holder an entitlement to be issued one (1) Share at no cost, upon the satisfaction or waiver by the Board of the Vesting Conditions applicable to that FY27 3-Year LTI, and the exercise of those vested FY27 3-Year LTIs by the holder in accordance with the 2023 Equity Incentive Plan, on or before the Expiry Date.

1.2 (**Shareholder approval**): The FY27 3-Year LTIs are subject to Shareholder approval at the Meeting.

1.3 (**Issue Price**): The FY27 3-Year LTIs are issued for nil cash consideration.

1.4 The FY27 3-Year LTIs shall be issued with vesting conditions as follows in relation to the three-year performance period 1 July 2026 to 30 June 2029:

Category	Performance Measure	Vesting Conditions	Weighting
Shareholder Returns (50%)	Absolute TSR	FY27 3-Year LTIs will be tested against the Company's Absolute total shareholder return (TSR) performance relative to the 30-day VWAP at 30 June each year, measured as the cumulative annual TSR over the 3-year period. • Up to 5% return p.a. (16% increase) – Nil vest • 5% to 10% return p.a. (16% to 33% increase) – Up to 100% vest (pro rata) • >10% return p.a. (> 33% increase) – 100% vest	**25%**
	Relative TSR	FY27 3-Year LTIs will be tested against the Company's TSR performance relative to a Peer Group of comparator gold companies specified in Schedule 7. The TSR will be based on the percentage by which the 30-day VWAP has increased over the 3-year period. • Below 30th % – Nil vest • 30th to 75th % – Up to 100% vest (pro rata) • >75th % - 100% vest	**25%**
Financial Performance (30%)	Earnings Per Share (EPS)	If cumulative EPS growth (from 1 July 2026to 30 June 2029) is: • Up to 5% p.a. growth (16% increase) – Nil vest • 5% to 12.5% p.a. growth (16% to 43% increase) – Up to 100% vest (pro rata) • >12.5% p.a. growth (> 43% increase) – 100% vest	**15%**
	Return on Capital Employed (**RoCE**)	If the RoCE over the period (1 July 2026 to 30 June 2029) is: • Less than the average annual weighted average cost of capital (**WACC**) – Nil vest • WACC + 2% - 50% vest (pro rata) • WACC + 2% to 6% - 50% to 100% vest (pro rata) • > WACC + 6% - 100% vest	**15%**
Growth (20%)	Ore Reserves	Calculated by measuring the growth over the 3-year performance period by comparing the baseline measure of Ore Reserves as at 31 December 2025 (including the declared Ore Reserve of Magnetic Resources (ASX:MAU) immediately prior to completion of the MAU acquisition on 22 June 2026) to the Ore Reserves as at 31 December 2028 on a per Share basis, with testing to be performed at 30 June. The Shares on issue used for the baseline calculation are the Shares on issue at 30 June 2026 and then on a weighted average basis over the 3-year period. • Less than 90% of baseline Ore Reserves – Nil vest • 90% of baseline Ore Reserves – 30% vest • 90% to 100% of baseline Ore Reserves – 30% to 70% vest (pro rata) • 100% to 110% of baseline Ore Reserves – 70% to 100% vest (pro rata) • > 110% of baseline Ore Reserves – 100% vest	**20%**

1.5 Collectively, the above vesting conditions for the FY27 3-Year LTIs at paragraphs 1.4 are referred to as the **Vesting Conditions**.

1.6 (**Vesting Date**): The FY27 3-Year LTIs will vest on the day which is the earlier of the following:

(a) in relation to each FY27 3-Year LTI, upon the satisfaction or waiver by the Board of the applicable Vesting Condition; and

(b) subject to paragraph 1.14(b), a Relevant Proportion of the unvested FY27 3-Year LTIs will vest where a Change of Control (as defined in this Schedule 4) has occurred regardless of whether the Vesting Conditions have been satisfied or waived by the Board at that time,

(each a **Vesting Date**).

1.7 (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) that the relevant Vesting Condition has been satisfied.

1.8 (**Expiry Date**) The FY27 3-Year LTIs will expire and lapse:

(a) at 5:00pm (AWST) on 31 December 2029 (the **Expiry Date**); or

(b) if the Vesting Conditions for the FY27 3-Year LTIs become incapable of satisfaction as determined by the Board in its discretion.

1.9 (**Exercise**): At any time between the receipt of a Vesting Notice and the Expiry Date (as defined at paragraph 1.8 above), the holder may apply to exercise the FY27 3-Year LTIs by delivering a signed notice of exercise (**Conversion Notice**). The holder is not required to pay a fee to exercise the FY27 3-Year LTIs.

1.10 (**Conversion**): Following the relevant Vesting Dates and once the FY27 3-Year LTIs have vested in accordance with the 2023 Equity Incentive Plan, the holder will be issued, upon receipt of a valid Conversion Notice, one (1) Share for no consideration for each FY27 3-Year LTI held.

1.11 (**Leaver**): Where a Relevant Person becomes a Good Leaver (as defined in this Schedule 4):

(a) all vested FY27 3-Year LTIs will be retained;

(b) the holder will retain a Relevant Proportion of their unvested FY27 3-Year LTIs (which is calculated as a percentage of the performance period or service period in relation to the FY27 3-Year LTIs that has elapsed on the date the Relevant Person became a Good Leaver) on the same terms and conditions on which those unvested FY27 3-Year LTIs were held prior to becoming a Good Leaver;

(c) the Board may, in respect to any unvested FY27 3-Year LTIs which are not retained pursuant to paragraph 1.11(b), exercise its discretion to permit the holder to retain part or all of the remaining FY27 3-Year LTIs on the terms and conditions on which those unvested FY27 3-Year LTIs were held prior to becoming a Good Leaver or determine that such FY27 3-Year LTIs vest regardless of whether the Vesting Conditions have been satisfied or waived by the Board; and

(d) any unvested FY27 3-Year LTIs which are not retained pursuant to paragraphs 1.11(b) or 1.11(c) shall lapse.

1.12 (**Malus and clawback**): Where, in the opinion of the Board, a holder:

(a) acts fraudulently or dishonestly;

(b) wilfully breaches their duties to the Company (or any other entity within the same corporate group as the Company);

(c) is responsible for: material financial misstatements; major negligence; significant legal; regulatory and/or policy non-compliance; or significant harmful act; or

(d) breaches the Company's Code of Conduct,

then the Board may determine that:

(e) some or all of the FY27 3-Year LTIs will not be issued to the holder; and/or

(f) the Vesting Condition and/or vesting period applying to the FY27 3-Year LTIs should be reset or altered (as the case may be and subject to compliance with the Listing Rules); and/or

(g) any or all of the unvested, or vested but unconverted, FY27 3-Year LTIs are forfeited and lapse.

1.13 (**Holder Statement**): On issue of the FY27 3-Year LTIs a holding statement or certificate will be issued by the Company for the FY27 3-Year LTIs.

1.14 (**Change of Control**): Subject to the Corporations Act, the Listing Rules and any other Applicable Law, if a Change of Control occurs or the Board determines for the purpose of the 2023 Equity Incentive Plan that a Change of Control is likely to occur:

(a) a Relevant Proportion of the holder's unvested FY27 3-Year LTIs will vest;

(b) the Board may, in respect of any FY27 3-Year LTIs which have not automatically vested in accordance with paragraph

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1.15(a), exercise its discretion to allow the holder to retain a portion or all of the remaining unvested FY27 3-Year LTIs or determine that such FY27 3-Year LTIs vest regardless of whether the Vesting Conditions have been satisfied or waived by the Board at that time; and

(c) the Board may determine the manner in which the holder's Shares delivered on exercise of the holder's FY27 3-Year LTIs will be dealt with.

1.15 (**Quotation of the FY27 3-Year LTIs**): The FY27 3-Year LTIs will not be quoted on the ASX.

1.16 (**Lapse**): Where the Vesting Conditions applicable to the FY27 3-Year LTIs have not been satisfied or waived by the Board, or the holder has not exercised those vested FY27 3-Year LTIs in accordance with the 2023 Equity Incentive Plan, in each case by the Expiry Date, those FY27 3-Year LTIs will automatically expire.

1.17 (**Cash Payment or Shares**): Upon vesting of FY27 3-Year LTIs and the exercise of those vested FY27 3-Year LTIs by the holder, the Board may elect that either:

(a) the Company will arrange for the holder to receive the number of Shares to which the holder is entitled for the vested FY27 3-Year LTIs (**Equity Settled**); or

(b) the Company will pay the holder Cash Payment (as defined herein) in accordance with the terms of the 2023 Equity Incentive Plan.

1.18 (**Issue of Shares**): If any FY27 3-Year LTIs are Equity Settled pursuant to paragraph 1.17, as soon as practicable after the vesting of the FY27 3-Year LTIs and the exercise of those FY27 3-Year LTIs by the holder, the Company will: issue, allocate or cause to be transferred to the holder, the Shares pursuant to which the holder is entitled (including when Equity Settled):

(a) if required, subject to paragraph 1.19 below, give ASX notice that complies with section 708A(5)(e) of the Corporations Act; and

(b) do all such acts, matters and things to obtain official quotation on ASX of the Shares issued pursuant to the vesting and exercise of the FY27 3-Year LTIs (including when Equity Settled) in accordance with the Listing Rules,

within ten (10) business days after the satisfaction or waiver by the Board of the relevant Vesting Condition.

1.19 (**Restrictions on transfer of Shares**): if the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such notice for any reason is not effective to ensure than an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Share Rights may not be traded until 12 months after issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a Holding Lock on the relevant Shares during the period of such restriction from trading.

1.20 (**Ranking**): All Shares issued upon vesting and exercise of the FY27 3-Year LTIs (including when Equity Settled) will rank pari passu in all respects with the Company's then existing Shares.

1.21 (**Adjustment for reorganisation**): If there is any reorganisation of the issued share capital of the Company, all rights of the holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules applicable at the time of the reorganisation.

1.22 (**FY27 3-Year LTIs do not confer entitlement**): A holder who holds FY27 3-Year LTIs is not entitled by virtue of holding those FY27 3-Year LTIs to:

(a) notice of, or to vote or attend at, a meeting of Shareholders;

(b) receive any dividends declared by the Company;

(c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;

(d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;

(e) participate in any new issues of Equity Securities offered to Shareholders during the term of the FY27 3-Year LTIs; or

(f) subject to the Board's right to elect to Equity Settle any vested and exercised FY27 3-Year LTIs pursuant to paragraph 1.17, cash for the FY27 3-Year LTIs or any right to participate in surplus assets or profits of the Company on winding up,

unless and until the relevant Vesting Condition is satisfied, the holder has exercised the relevant vested FY27 3-Year LTIs and the holder holds Shares.

1.23 (**Transferability of the FY27 3-Year LTIs**): FY27 3-Year LTIs are not transferable, unless permitted in accordance with the 2023 Equity Incentive Plan.

1.24 (**Takeover prohibition**):

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(a) the issue of Shares on conversion of the FY27 3-Year LTIs is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on conversion of the FY27 3-Year LTIs.

1.25 (**No other rights**): A FY27 3-Year LTI does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

1.26 (**Constitution**): Upon the issue of the Shares on conversion of the FY27 3-Year LTIs, the holder will be bound by the Company's Constitution.

1.27 For the purposes of these terms and conditions:

Cash Payment means in respect of a vested FY27 3-Year LTI, a cash amount equal to the current market value of a Share. The Company may deduct from the cash payment any applicable tax the Company is required to withhold or any superannuation amount the Company is required to pay in connection with the cash payment.

Change of Control means:

(a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Leaver means a Relevant Person who ceases to be an Eligible Participant under the 2023 Equity Incentive Plan.

Good Leaver means a Relevant Person who becomes a Leaver due to:

(a) their death or total and permanent disability; or

(b) their retirement or Redundancy; or

(c) other circumstances where the Board (in its absolute discretion) has determined in writing that they be treated as a Good Leaver.

Redundancy means termination of the employment, office or engagement of a Relevant Person due to economic, technological, structural or other organisational change where:

(a) the Company no longer requires the duties and responsibilities carried out by the Relevant Person to be carried out by anyone; or

(b) the Company no longer requires the position held by the Relevant Person to be held by anyone.

Relevant Person means:

(a) in respect of an Eligible Participant (as defined in Schedule 8), that person; and

(b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Relevant Proportion means, in relation to the FY27 3-Year LTIs, the proportion (expressed as a percentage) of the performance period or service period in relation to that FY27 3-Year LTI (whichever applicable) that will have elapsed on the date that:

(a) the Relevant Person became a Good Leaver as determined by the Board acting reasonably;

(b) the Change of Control occurs or the Board determines that a Change of Control is likely to occur; or

(c) such other date determined by the Board.

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Schedule 5

Terms and Conditions of the NED Share Rights

The NED Share Rights are to be issued under the 2026 Equity Incentive Plan and will be subject to the Equity Incentive Plan rules. If there is any inconsistency or conflict between the terms in this Schedule 5 and the Equity Incentive Plan, then the terms in this Schedule 5 shall prevail.

1.1 (**Entitlement**): Each NED Share Right confers on the Non-Executive Director an entitlement to be issued one Share at no cost as part of their remuneration, upon the satisfaction or waiver by the Board of the Vesting Condition applicable to that NED Share Right on the Milestone Date, and the vesting of those NED Share Rights in accordance with the Equity Incentive Plan, on or before the Expiry Date.

1.2 (**Shareholder approval**): The NED Share Rights are subject to Shareholder approval at the Meeting.

1.3 (**Issue Price**): The NED Share Rights are issued for nil cash consideration.

1.4 (**Vesting Condition**): The NED Share Rights shall automatically vest if the relevant Non-Executive Director remains in their position as a director of the Company until the Milestone Date.

1.5 (**Milestone Date**): The milestone date for each Vesting Condition is 30 June of the relevant financial year, being 30 June 2028, 30 June 2029 and 30 June 2030, respectively (**Milestone Date**).

1.6 (**Quantum Calculation**): The number of NED Share Rights to be granted will be calculated in accordance with the following formula:

$$Number\ of\ NED\ Share\ Rights = \frac{\text{Relevant Fees (A\$)}}{\text{Relevant VWAP}}$$

Where:

(a) "**Relevant Fees**" means the amount of Non-Executive Directors' fees (up to $40,000 per annum of director fees of the chairperson or deputy chairperson of the Company or up to $30,000 per annum of director fees for other Non-Executive Directors) that the relevant Non-Executive Director has elected to receive in the form of NED Share Rights in that relevant 12 month period for a financial year.

(b) "**Relevant VWAP**" means a 30 day VWAP for Shares calculated prior to 1 July in the year in which the relevant 12 month period detailed in the Relevant Fees definition above commences (i.e. FY2028, FY2029 or FY2030 as applicable).

1.7 (**Vesting Dates**): The NED Share Rights will vest on the day which is the earlier of the following:

(a) in relation to each NED Share Right, upon the satisfaction or waiver by the Board of the applicable Vesting Condition; or

(b) in relation to a proportion of the unvested NED Share Rights, where a Change of Control (as defined in this Schedule 5) has occurred, regardless of whether the Vesting Condition has been satisfied or waived by the Board at that time,

(each, a **Vesting Date**).

1.8 (**Vesting**): Subject to the satisfaction of the Vesting condition, the Company will notify the relevant Non-Executive Director in writing (**Vesting Notice**) that the relevant Vesting Condition has been satisfied.

1.9 (**Expiry Date**): The NED Share Rights shall expire 15 business days after the Milestone Date at 5.00pm (AWST).

1.10 (**Exercise**): At any time between the receipt of a Vesting Notice and the Expiry Date (as defined at paragraph 1.9 above) below), the Non-Executive Director may apply to exercise the NED Share Rights by delivering a signed notice of exercise (**Conversion Notice**). The Non-Executive Director is not required to pay a fee to exercise the NED Share Rights.

1.11 (**Conversion**): Following the relevant Vesting Date and once the NED Share Rights have vested in accordance with the 2026 Equity Incentive Plan, the relevant Non-Executive Director will be issued, upon receipt of a valid Conversion Notice, one (1) Share for no consideration for each NED Share Right held.

1.12 (**Leaver**): Where a Non-Executive Director becomes a Leaver (as defined in this Schedule 5):

(a) a proportion of the unvested NED Share Rights (which is calculated as a percentage of the performance period or service period in relation to the NED Share Rights that has elapsed on the date the Non-Executive Director became a Leaver) will be retained and vest;

(b) the Board may, in respect to any unvested NED Share Rights which the Non-Executive Director is not entitled to retain pursuant to paragraph 1.12(a), determine that some or all of the remaining unvested NED Share Rights be retained and vest; and

(c) any unvested NED Share Rights which are not retained and vested pursuant to paragraphs 1.12(a) or 1.12(b) shall lapse.

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1.13 (**Malus and clawback**): Where, in the opinion of the Board, a Non-Executive Director:

(a) acts fraudulently or dishonestly;

(b) wilfully breaches their duties to the company (or any other entity within the same corporate group as the Company);

(c) is responsible for: material financial misstatements; major negligence; significant legal; regulatory and/or policy non-compliance; or significant harmful act; or

(d) breaches the Company's Code of Conduct,

then the Board may determine that:

(e) some or all of the NED Share Rights will not be issued to the Non-Executive Director; and/or

(f) the Vesting Condition and/or vesting period applying to the NED Share Rights should be reset or altered (as the case may be and subject to compliance with the Listing Rules); and/or

(g) any or all of the unvested, or vested but unconverted, NED Share Rights are forfeited and lapse.

1.14 (**Holder Statement**): The Company will issue a holder statement/certificate following the issue of the NED Share Rights.

1.15 (**Change of Control**): Subject to the Corporations Act, the Listing Rules and any other Applicable Law, if a Change of Control occur, or the Board determines for the purposes of the 2026 Equity Incentive Plan that a Change of Control is likely to occur:

(a) a Relevant Proportion of the Non-Executive Director's unvested NED Share Rights will automatically vest and convert into Shares;

(b) the Board may, in respect of any unvested NED Share Rights which have not automatically vested and converted into Shares pursuant to paragraph 1.15(a), exercise its discretion to vest and convert any remaining unvested NED Share Rights; and

(c) the Board may determine the manner in which the relevant Shares delivered will be dealt with upon the vesting of the relevant NED Share Rights.

1.16 (**Quotation**): The NED Share Rights will not be quoted on the ASX.

1.17 (**Lapse**): Where the Vesting Conditions applicable to the NED Share Rights have not been satisfied or waived by the Board in accordance with the 2026 Equity Incentive Plan, in each case by the Expiry Date, those NED Share Rights will automatically expire.

1.18 (**Issue of Shares**): As soon as practicable after the vesting of the NED Share Rights and following receipt of a valid Conversion Notice, the Company will issue the requisite number of Shares relating to the vested NED Share Rights and/or cause the number of Shares to which the Non-Executive Director is entitled to be transferred to the Non-Executive Director. The Company will:

(a) issue, allocate or cause to be transferred to the Non-Executive Director the Shares pursuant to which the Non-Executive Director is entitled;

(b) if required and subject to paragraph 1.19 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

within 30 business days after the satisfaction or waiver by the Board of the Vesting Condition.

1.19 (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such notice for any reason is not effective to ensure than an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the NED Share Rights may not be traded until 12 months after issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the Non-Executive Director to apply a Holding Lock on the relevant Shares during the period of such restriction from trading.

1.20 (**Ranking**): All Shares issued upon vesting of the NED Share Rights will rank pari passu in all respects with the Company's then existing Shares.

1.21 (**Adjustments for reorganisation**): If there is any reorganisation of the issued capital of the Company, all rights of the Non-Executive Director are to be changed in a manner consistent with the Corporations Act and the Listing Rules applicable at the time of the reorganisation.

1.22 (**NED Share Rights do not confer entitlement**) A Non-Executive Director who holds NED Share Rights is not entitled by virtue of holding those NED Share Rights to:

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(a) notice of, or to vote or attend at, a meeting of Shareholders;

(b) receive any dividends declared by the Company;

(c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;

(d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;

(e) participate in any new issues of Equity Securities offered to Shareholders during the term of the NED Share Rights; or

(f) any right to participate in surplus assets or profits of the Company on winding up,

until the Vesting Condition is satisfied and the Non-Executive Holder holds Shares.

1.23 (**Transferability of the NED Share Rights**): NED Share Rights are not transferable, unless permitted in accordance with the 2026 Equity Incentive Plan.

1.24 (**Takeover prohibition**):

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

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

1.25 (**No other rights**): A NED Share Right does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

1.26 (**Constitution**): Upon the issue of the Shares on conversion of the NED Share Rights, the holder will be bound by the Company's Constitution.

1.27 For the purposes of these terms and conditions:

Change of Control means:

(a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Leaver means a Relevant Person who ceases to be an Eligible Participant or has given or been given notice of cessation of employment or engagement.

Relevant Person means:

(a) in respect of an Eligible Participant (as defined in Schedule 2), that person; and

(b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Relevant Proportion means, in relation to the NED Share Rights, the proportion (expressed as a percentage) of the performance period or service period in relation to that NED Share Right (whichever applicable) that will have elapsed on the date that:

(a) the Relevant Person became a Leaver as determined by the Board acting reasonably;

(b) the Change of Control occurs or the Board determines that a Change of Control is likely to occur; or

(c) such other date determined by the Board.

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Schedule 6

Terms and Conditions of FY27 NED Share Rights

The FY27 NED Share Rights are to be issued under the 2026 Equity Incentive Plan and will be subject to the 2026 Equity Incentive Plan Rules. If there is any inconsistency or conflict between the terms in this Schedule 6 and the 2026 Equity Incentive Plan, then the terms in this Schedule 6 shall prevail.

1.1 (**Entitlement**): Each FY27 NED Share Right confers on the Non-Executive Director an entitlement to be issued one Share at no cost as part of their remuneration, upon the satisfaction or waiver by the Board of the Vesting Condition applicable to that FY27 NED Share Right on the Milestone Date, and the vesting of those FY27 NED Share Rights in accordance with the 2026 Equity Incentive Plan, on or before the Expiry Date.

1.2 (**Shareholder approval**): The FY27 NED Share Rights are subject to Shareholder approval at the Meeting.

1.3 (**Issue Price**): The FY27 NED Share Rights are issued for nil cash consideration.

1.4 (**Vesting Condition**): The FY27 NED Share Rights shall automatically vest if the relevant Non-Executive Director remains in their position as a director of the Company until the Milestone Date.

1.5 (**Milestone Date**): The milestone date for the Vesting Condition is 30 June 2027.

1.6 (**Vesting Dates**): The FY27 NED Share Rights will vest on the day which is the earlier of the following:

(a) in relation to each FY27 NED Share Right, upon the satisfaction or waiver by the Board of the applicable Vesting Condition; or

(b) in relation to a proportion of the unvested FY27 NED Share Rights, where a Change of Control (as defined in this Schedule 6) has occurred, regardless of whether the Vesting Condition has been satisfied or waived by the Board at that time,

(each, a **Vesting Date**).

1.7 (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the relevant Non-Executive Director in writing (**Vesting Notice**) that the relevant Vesting Condition has been satisfied.

1.8 (**Expiry Date**): The FY27 NED Share Rights shall expire 15 business days after the Milestone Date at 5.00pm (AWST).

1.9 (**Exercise**): At any time between the receipt of a Vesting Notice and the Expiry Date (as defined at paragraph 1.8 above) below), the Non-Executive Director may apply to exercise the FY27 NED Share Rights by delivering a signed notice of exercise (**Conversion Notice**). The Non-Executive Director is not required to pay a fee to exercise the FY27 NED Share Rights.

1.10 (**Conversion**): Following the relevant Vesting Date and once the FY27 NED Share Rights have vested in accordance with the 2026 Equity Incentive Plan, the relevant Non-Executive Director will be issued, upon receipt of a valid Conversion Notice, one (1) Share for no consideration for each FY27 NED Share Right held.

1.11 (**Leaver**): Where a Non-Executive Director becomes a Leaver (as defined in this Schedule 6):

(a) a proportion of the unvested FY27 NED Share Rights (which is calculated as a percentage of the performance period or service period in relation to the NED Share Rights that has elapsed on the date the Non-Executive Director became a Leaver) will be retained and vest;

(b) the Board may, in respect to any unvested FY27 NED Share Rights which the Non-Executive Director is not entitled to retain pursuant to paragraph 1.11(a), determine that some or all of the remaining unvested FY27 NED Share Rights be retained and vest; and

(c) any unvested FY27 NED Share Rights which are not retained and vested pursuant to paragraphs 1.11(a) or 1.11(b) shall lapse.

1.12 (**Malus and clawback**): Where, in the opinion of the Board, a Non-Executive Director:

(a) acts fraudulently or dishonestly;

(b) wilfully breaches their duties to the company (or any other entity within the same corporate group as the Company);

(c) is responsible for: material financial misstatements; major negligence; significant legal; regulatory and/or policy non-compliance; or significant harmful act; or

(d) breaches the Company's Code of Conduct,

then the Board may determine that:

(e) some or all of the FY27 NED Share Rights will not be issued to the Non-Executive Director; and/or

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(f) the Vesting Condition and/or vesting period applying to the FY27 NED Share Rights should be reset or altered (as the case may be and subject to compliance with the Listing Rules); and/or

(g) any or all of the unvested, or vested but unconverted, FY27 NED Share Rights are forfeited and lapse.

1.13 (**Holder Statement**): The Company will issue a holder statement/certificate following the issue of the FY27 NED Share Rights.

1.14 (**Change of Control**): Subject to the Corporations Act, the Listing Rules and any other Applicable Law, if a Change of Control occur, or the Board determines for the purposes of the 2026 Equity Incentive Plan that a Change of Control is likely to occur:

(a) a Relevant Proportion of the Non-Executive Director's unvested FY27 NED Share Rights will automatically vest and convert into Shares;

(b) the Board may, in respect of any unvested FY27 NED Share Rights which have not automatically vested and converted into Shares pursuant to paragraph 1.14(a), exercise its discretion to vest and convert any remaining unvested FY27 NED Share Rights; and

(c) the Board may determine the manner in which the relevant Shares delivered will be dealt with upon the vesting of the relevant FY27 NED Share Rights.

1.15 (**Quotation**): The FY27 NED Share Rights will not be quoted on the ASX.

1.16 (**Lapse**): Where the Vesting Conditions applicable to the FY27 NED Share Rights have not been satisfied or waived by the Board in accordance with the 2026 Equity Incentive Plan, in each case by the Expiry Date, those FY27 NED Share Rights will automatically expire.

1.17 (**Issue of Shares**): As soon as practicable after the vesting of the FY27 NED Share Rights and following receipt of a valid conversion notice, the Company will issue the requisite number of Shares relating to the vested FY27 NED Share Rights and/or cause the number of Shares to which the Non-Executive Director is entitled to be transferred to the Non-Executive Director. The Company will:

(a) issue, allocate or cause to be transferred to the Non-Executive Director the Shares pursuant to which the Non-Executive Director is entitled;

(b) if required and subject to paragraph 1.18 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

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

within 30 business days after the satisfaction or waiver by the Board of the Vesting Condition.

1.18 (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such notice for any reason is not effective to ensure than an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the FY27 NED Share Rights may not be traded until 12 months after issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the Non-Executive Director to apply a holding lock on the relevant Shares during the period of such restriction from trading.

1.19 (**Ranking**): All Shares issued upon vesting of the FY27 NED Share Rights will rank pari passu in all respects with the Company's then existing Shares.

1.20 (**Adjustments for reorganisation**): If there is any reorganisation of the issued capital of the Company, all rights of the Non-Executive Director are to be changed in a manner consistent with the Corporations Act and the Listing Rules applicable at the time of the reorganisation.

1.21 (**FY27 NED Share Rights do not confer entitlement**) A Non-Executive Director who holds FY27 NED Share Rights is not entitled by virtue of holding those FY27 NED Share Rights to:

(a) notice of, or to vote or attend at, a meeting of Shareholders;

(b) receive any dividends declared by the Company;

(c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;

(d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;

(e) participate in any new issues of Equity Securities offered to Shareholders during the term of the FY27 NED Share Rights; or

(f) any right to participate in surplus assets or profits of the Company on winding up,

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until the Vesting Condition is satisfied and the Non-Executive Holder holds Shares.

1.22 (**Transferability of the FY27 NED Share Rights**): FY27 NED Share Rights are not transferable, unless permitted in accordance with the 2026 Equity Incentive Plan.

1.23 (**Takeover prohibition**):

(a) The issue of Shares on conversion of the FY27 NED Share Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on conversion of the FY27 NED Share Rights.

1.24 (**No other rights**): A FY27 NED Share Right does not give the holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

1.25 (**Constitution**): Upon the issue of the Shares on conversion of the FY27 NED Share Rights, the holder will be bound by the Company's Constitution.

1.26 For the purposes of these terms and conditions:

Change of Control means:

(a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Leaver means a Relevant Person who ceases to be an Eligible Participant or has given or been given notice of cessation of employment or engagement.

Relevant Person means:

(a) in respect of an Eligible Participant (as defined in Schedule 2), that person; and

(b) in respect of a nominee of an Eligible Participant, that Eligible Participant.

Relevant Proportion means, in relation to the FY27 NED Share Rights, the proportion (expressed as a percentage) of the performance period or service period in relation to that FY27 NED Share Right (whichever applicable) that will have elapsed on the date that:

(a) the Relevant Person became a Leaver as determined by the Board acting reasonably;

(b) the Change of Control occurs or the Board determines that a Change of Control is likely to occur; or

(c) such other date determined by the Board.

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Schedule 7

Peer Group

Company	ASX Code
Northern Star Resources Limited	NST
Evolution Mining Limited	EVN
Capricorn Metals Ltd	CMM
Greatland Resources Limited	GGP
Bellevue Gold Limited	BGL
Ora Banda Mining Limited	OBM
Emerald Resources NL	EMR
Catalyst Metals Limited	CYL
Ramelius Resources Limited	RMS
Regis Resources Limited	RRL
Westgold Resources Limited	WGX
Pantoro Gold Limited	PNR

The TSR performance of the Peer Group will be adjusted/normalised by the Board in circumstances where one or more of those comparator companies ceased to be listed on the ASX.

Schedule 8

Summary of 2023 Equity Incentive Plan

The material terms of the 2023 Equity Incentive Plan are summarised below:

1.1 **Eligible Participant** means:

(a) a Director (whether executive or non-executive) of any Group Company;

(b) a full or part time or casual employee of any Group Company;

(c) any other individual who provides services to any Group Company; or

(d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under paragraph (i), (ii) or (iii) above.

1.2 **Participant** means an Eligible Participant or their nominee to whom Awards have been granted under the 2023 Equity Incentive Plan.

1.3 **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for Awards, upon the terms set out in the 2023 Equity Incentive Plan and upon such additional terms and conditions as the Board determines (**Offer**).

1.4 **Award** means either a Performance Right or an Option granted under the 2023 Equity Incentive Plan to acquire one or more Shares by one or more of the methods determined by the Board and as specified in the terms of any applicable Offer.

1.5 **Consideration:** Awards issued under the 2023 Equity Incentive Plan will be issued for nil cash consideration unless otherwise required in the Offer.

1.6 **Exercise price:** The Board may determine the exercise price (which to avoid doubt, may be nil) for an Award offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the exercise price must not be less than any minimum price specified in the Listing Rules.

1.7 **Cashless Exercise:** The cashless exercise facility entitles a Participant (subject to Board approval) to set-off the exercise price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Awards. By using the cashless exercise facility, the Participant will receive Shares to the value of the surplus after the exercise price has been set off.

1.8 **Vesting conditions:** An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the Offer for the Award (**Vesting Conditions**).

1.9 **Vesting:** The Board may in its absolute discretion (except in respect of paragraph (b) below where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Awards have been granted under the 2023 Equity Incentive Plan or their nominee where the Awards have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Awards due to:

(a) special circumstances arising in relation to a Relevant Person in respect of those Awards, being:

(i) a Relevant Person suffering severe financial hardship;

(ii) any other circumstance stated to constitute "special circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or

(iii) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(**Special Circumstances**);

(b) a Change of Control (defined below) occurring; or

(c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

1.10 **Change of Control**: Unless otherwise specified in the Offer and subject to the Corporations Act, the Listing Rules and any other Applicable Law, if a Change of Control occurs or the Board determines for the purpose of the 2023 Equity Incentive Plan that a Change of Control is likely to occur:

(a) unless the Board determines otherwise, a Relevant Proportion of each Participant's unvested Awards will vest;

(b) the Board may, in respect of any Awards which have not automatically vested in accordance with paragraph 1.9(a), exercise its discretion to allow the Participant to retain a portion or all of the unvested Awards or determine that such Awards vest regardless of whether the Vesting Conditions (if any) have been satisfied or waived by the Board.

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(c) the Board may determine the manner in which the Participant's Awards and/or Shares delivered on exercise of the Participant's Awards (as applicable) will be dealt with. In determining how to deal with a Participant's Awards and/or Shares delivered on exercise of Awards (as applicable), the Board may (but is not obliged to):

(i) have regard to the circumstances of the Change of Control;

(ii) determine that the Participant may participate in and/or benefit from any transaction arising from or in connection with the Change of Control;

(iii) specify an exercise period for all Awards which have vested and are exercisable and require that such Awards will lapse if not exercised within the specified period, or otherwise decide that those Awards will be deemed exercised on a specific date or on the occurrence of a specific event;

(iv) determine that any disposal restrictions on Shares delivered under the 2023 Equity Incentive Plan will cease to have effect from a specific date or on the occurrence of a specified event;

(v) determine that a Participant must sell their Shares into the Change of Control;

(vi) determine that a Participant's outstanding Awards (or a subset of them) (together, the **Relevant Awards**):

(A) be cancelled for fair market value, where the Board has determined (in good faith) that it is necessary or desirable for the purposes of the Change of Control event that such Relevant Awards are cancelled prior to, or with effect from, the occurrence of the Change of Control event; or

(B) if, as a result of the Change of Control, the Company has or will become a wholly-owned subsidiary of another entity listed on an internationally recognised stock exchange (**New Head Company**), determine that a Participant's Relevant Awards be:

(I) exchanged for awards issued by the New Head Company; or

(II) on vesting and exercise of those Relevant Awards, be provided with shares of the New Head Company in lieu of Shares in the Company,

on substantially the same terms and on substantially the same conditions but with any necessary or appropriate adjustments to the number and kind of awards, or shares (as applicable).

A **Change of Control** means:

(a) a bona fide Takeover Bid (as defined in the Corporations Act) is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;

(b) a court approves, under section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

1.11 **Lapse of an Award:** An Award will lapse upon the earlier to occur of:

(a) an unauthorised dealing in, or hedging of, the Award occurring;

(b) a Vesting Condition in relation to the Award is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Award in the circumstances set out in paragraph 1.8;

(c) the Board deems that an Award lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; and

(d) the expiry date of the Award.

1.12 **Good Leaver:** Unless the Offer provides otherwise, if a Participant becomes a Good Leaver:

(a) the Participant will retain their vested Awards;

(b) the Participant will retain a Relevant Proportion of their unvested Awards (which is calculated as a percentage of the performance period or service period in relation to that Award that has elapsed on the date the Participant became a Good Leaver) on the same terms and conditions on which the Participant held those unvested Awards prior to becoming a Good Leaver; and

(c) the remainder of the Participant's unvested Awards will lapse,

unless the Board determines in its absolute discretion that another treatment of the Participant's Awards will apply.

Good Leaver means a Relevant Person who becomes a Leaver due to:

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(a) their death or total and permanent disability;

(b) their retirement or redundancy; or

(c) other circumstances where the Board (in its absolute discretion) has determined in writing that they be treated as a Good Leaver.

Leaver means a Relevant Person who ceases to be an Eligible Participant or has given or been given notice of cessation of employment or engagement.

Relevant Proportion means in relation to a Participant's Awards, the proportion (expressed as a percentage) of the performance period or service period in relation to that Award (whichever applicable) that will have elapsed on the date that:

(a) the Relevant Person became a Good Leaver as determined by the Board acting reasonably;

(b) the Change of Control occurs or the Board determines for the purpose of the 2023 Equity Incentive Plan that a Change of Control is likely to occur; or

(c) such other date determined by the Board.

1.13 **Leavers (other than Good Leavers):** Unless the Offer provides otherwise, if a Relevant Person becomes a Leaver and is not a Good Leaver:

(a) the Participant will retain all of their vested Awards; and

(b) all of the Participant's unvested Awards will lapse,

unless the Board determines in its absolute discretion that another treatment of the Participant's Awards will apply.

1.14 **Not transferable:** Subject to the Listing Rules, and except as otherwise provided for by an Offer, Awards are only transferable in Special Circumstances or for Good Leavers with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

1.15 **Shares:** Subject to the Cash Payment facility (see paragraph 1.16 below), upon satisfaction or waiver of Vesting Conditions, the Company will (subject to the Corporations Act, the Listing Rules, the 2023 Equity Incentive Plan and the terms of any relevant Offer document) within ten (10) business days issue the Shares to the Relevant Person. Shares issued under the 2023 Equity Incentive Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

1.16 **Cash Payment facility:** Subject to the Corporations Act, the Listing Rules, the 2023 Equity Incentive Plan and the terms of any Offer, where all Vesting Conditions in respect of an Award have been satisfied or waived, the Board may, in its absolute discretion, within ten (10) business days of receipt of a valid notice of exercise for a vested Award, in lieu of issuing, allocating or causing to be transferred a Share to the Participant on exercise of the Award, pay the Participant or his or her personal representative (as the case may be) a Cash Payment for the Award exercised (which may be nil if the Cash Payment is a negative amount). A vested Award automatically lapses upon payment of a Cash Payment in respect of the vested Award.

Cash Payment means in respect of a vested Award, except as otherwise provided for in the Offer for that Award, a cash amount equal to the current market value of a Share. The Company may deduct from the cash payment an amount on account of the exercise price, if applicable, (to the extent not already paid) relating to the relevant Award and any applicable tax the Company is required to withhold or any superannuation amount the Company is required to pay in connection with the Cash Payment.

1.17 **Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Awards, that a restriction period up to a maximum of five years will apply to some or all of the Shares issued to a Participant on exercise of those Awards (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.

1.18 **Quotation of Shares:** If Shares of the same class as those issued under the 2023 Equity Incentive Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within ten (10) business days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options or Performance Rights on the ASX.

1.19 **No participation rights:** There are no participation rights or entitlements inherent in the Awards and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Awards.

1.20 **No change:** An Award does not confer the right to a change in exercise price or in the number of underlying Shares over which the Award can be exercised.

1.21 **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the

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Listing Rules at the time of the reorganisation.

1.22 **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Awards, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. For the avoidance of doubt, the trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust.

1.23 **Amendments:** Subject to express restrictions set out in the 2023 Equity Incentive Plan and complying with the Corporations Act, Listing Rules and any other Applicable Law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the 2023 Equity Incentive Plan, or the terms or conditions of any Award granted under the 2023 Equity Incentive Plan including giving any amendment retrospective effect.

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Proxy Voting Form

If you are attending the Meeting, please retain this Proxy Voting Form for Securityholder registration

Genesis Minerals Limited | ABN 72 124 772 041

Your proxy voting instruction must be received by **10.30am (AWST) on Tuesday, 10 November 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://automic.com.au.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to vote online or appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of 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)

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STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the **Annual General Meeting** of **Genesis Minerals Limited**, to be held at **10.30am (AWST) on Thursday, 12 November 2026 at the Parmelia Hilton, Karri Room, 14 Mill Street, Perth WA 6000** hereby:

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

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote except for Resolution 23 in which the Chair will vote AGAINST.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 9-17c and 20-22 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 9-17c and 20-22 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	Non-binding resolution to adopt Remuneration Report				14	Issue of NED Share Rights to Mr Russell Clark			
2	Re-election of Mr Raleigh Finlayson as a Director				15	Issue of NED Share Rights to Mr Kelvin Flynn			
3	Re-election of Mr Anthony Kiernan AM as a Director				16	Issue of NED Share Rights to Ms Rebecca Prain			
4	Re-election of Mr Michael Bowen as a Director				17a	Issue of FY27 NED Share Rights to incoming Vault Director - Mr Russell Clark			
5	Re-election of Mr Gerard Kaczmarek as a Director				17b	Issue of FY27 NED Share Rights to incoming Vault Director - Mr Kelvin Flynn			
6	Election of Mr Russell Clark as a Director				17c	Issue of FY27 NED Share Rights to incoming Vault Director - Ms Rebecca Prain			
7	Election of Mr Kelvin Flynn as Director				18	Financial Assistance (Magnetic)			
8	Election of Ms Rebecca Prain as a Director				19	Financial Assistance (Vault)			
9	Adoption of 2026 Equity Incentive Plan				20	Issue of FY27 3-Year Incentive Performance Rights to Mr Raleigh Finlayson			
10	Adoption of Tax Exempt Share Plan				21	Issue of FY27 3-Year Incentive Performance Rights to Mr Duncan Coutts			
11	Issue of NED Share Rights to Mr Anthony Kiernan AM				22	Increase in Non-Executive Director Fees			
12	Issue of NED Share Rights to Mr Gerard Kaczmarek				23	Election of Non- Board Endorsed Director Candidate – Mr Stephen Mayne			
13	Issue of NED Share Rights to Ms Jacqueline Murray								

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 of your communications despatched by the Company electronically (where legally permissible).

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

9 October 2026

Upcoming Annual General Meeting of Shareholders – Notice and Proxy

Dear Shareholder,

Genesis Minerals Limited, ACN 124 772 041 (ASX: GMD or "the **Company**"), advises its 2026 Annual General Meeting will be held in person at Parmelia Hilton, Karri Room, 14 Mill Street Perth, Western Australia on Thursday, 12 November 2026 at 10.30AM (AWST) (**Meeting**).

Notice of Meeting

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

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

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

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

Your proxy voting instruction must be received by 10.30am (Perth time) on Tuesday, 10 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at company.secretary@genesisminerals.com.au.

Copies of all Meeting related material, including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

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