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MASTERMYNE GROUP LIMITED
ABN 96 142 490 579

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MYE

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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15 October 2026

Mastermyne Group Limited Annual General Meeting

Dear Shareholder,

You are invited to attend the Annual General Meeting (**Meeting**) of Mastermyne Group Limited (ASX:MYE) ("Mastermyne" or the "Company"), which will be held at 3:00pm (Brisbane time) on Monday, 16 November 2026 at the following location:

The Offices of Grant Thornton,
Level 18,
145 Ann Street,
Brisbane, QLD, 4000

If you are unable attend in person, you are invited to participate in the Meeting via the live webcast. To register for the webcast, please go to:

https://us02web.zoom.us/webinar/register/WN_CfZwpOOGR-uMZf2oVrQWIA

Shareholder questions can be pre-submitted to benl@nwrcommunications.com.au or asked via the Q&A function during the meeting. Please note, however, that live online voting will not be offered as part of the webcast.

Issue of Meeting Materials

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholders have made a valid election to receive documents in hard copy. The Notice of Meeting and accompanying explanatory statement (Meeting Materials) are available to shareholders electronically and can be viewed and downloaded at:

https://mastermyne.com.au/news/investors/asx-announcements/

If you are unable to access the Meeting Materials online, please contact the Company Secretary on +61 7 4963 0400 between 9:00am and 5:00pm Monday to Friday or via email at master@mastermyne.com.au, to arrange a copy.

Physically Attending the Meeting

Shareholders who intend to physically attend at the Meeting venue should present their personalised Shareholder Voting Form on arrival to register their attendance at the Meeting. A Shareholder that does not present their Voting Form at registration prior to the Meeting will still be able to register and attend the Meeting if they verify their identity and eligibility in some other way acceptable to the Company.

Registration at the venue will commence from 2:30pm (Queensland time) on the day of the Meeting.

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Important Notice Regarding Proxy Voting

Shareholders are reminded that your proxy voting instructions (whether physically or electronically) must be received by 3:00pm (Brisbane Time) on Saturday, 14 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. To avoid this Shareholders are reminded and strongly encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 3:00pm (Queensland time) Saturday, 14 November 2026.

ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 18, 145 Ann Street, Brisbane, QLD, 4000

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

Approved for distribution by the Board of Directors of Mastermyne Group Limited.

Stephen Rodgers, Company Secretary

Further information:

Jeff Whiteman
Managing Director and CEO
+61 7 4963 0400

Ben Larsen
Investor Relations
benl@nwrcommunications.com.au
+61 439 789 842

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Mastermyne Group Limited

ACN 142 490 579

Notice of Annual General Meeting

TIME: 3:00pm (Queensland time)

DATE: Monday, 16 November 2026

PLACE: Level 18, 145 Ann Street, Brisbane, QLD, 4000

This Notice and the accompanying Explanatory Statement should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Please call Stephen Rodgers (Company Secretary), on 07 4963 0400 if you have any questions or queries.

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MASTERMYNE GROUP LIMITED

ACN 142 490 579

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting (**AGM** or **Meeting**) of shareholders of Mastermyne Group Limited (**Company** or **Mastermyne**) will be held as an in-person meeting as follows:

Date: Monday, 16 November 2026

Time: commencing at 3:00pm (Queensland time)

Venue: Level 18, 145 Ann Street, Brisbane, QLD, 4000

Notes relating to participation and voting, an Explanatory Statement containing information relating to each of the Resolutions to be put to the Meeting, and a Shareholder Voting Form (which includes both a direct voting form and a proxy appointment form) accompany and form part of this Notice.

AGENDA
ORDINARY BUSINESS

ITEM 1 – PRESENT ANNUAL FINANCIAL REPORT
To receive and consider the Company's Annual Financial Report comprising the Directors' Report, Balance Sheet, Statements of Comprehensive Income, Changes in Equity, Cash Flows and Notes to the Financial Statements, Directors' Declaration and Auditor's Report for the financial year ended 30 June 2026.

Note: This item of business is the formal presentation of the Annual Financial Report to shareholders as required by the Corporations Act 2001 (*Cth*) (**Corporations Act**). Apart from Resolution 1 (Adopt Remuneration Report) no resolution is required, and no resolution is proposed, in relation to the Annual Financial Report, but this item allows shareholders an opportunity to ask questions or make statements at the Meeting about the accounts, the audit and Company management.

RESOLUTION 1 – ADOPT REMUNERATION REPORT

To consider and, if considered appropriate, pass the following non-binding resolution as an ordinary resolution, under section 250R(2) of the Corporations Act:

"To adopt the Remuneration Report of the Company (as set out in the Directors' Report) for the financial year ended 30 June 2026."

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

Resolution 1 is subject to voting exclusions set out at the end of this Notice of Meeting.

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RESOLUTION 2 – RE-ELECT MR WAYNE BULL AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Wayne Bull, a Non-Executive Director who retires by rotation in accordance with the ASX Listing Rules and Article 47(a) of the Company's Constitution, and being eligible, be re-elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Wayne Bull.

RESOLUTION 3 – ELECT MR GERHARD REDELINGHUYS AS DIRECTOR

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That Gerhard Redelinghuys, a Non-Executive Director who retires having previously been appointed as an addition to the existing Directors in accordance with Article 46(b) of the Company's Constitution, and having consented to act and being eligible, be elected as a Non-Executive Director of the Company.'

Note: The Explanatory Statement provides information about Gerhard Redelinghuys.

SPECIAL BUSINESS

RESOLUTION 4 – APPROVAL OF THE PROPOSED ISSUE OF ORDINARY SHARES TO MS CAROLINE CHAN (OR HER NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Ms Caroline Chan or her nominee, up to 125,701 Ordinary Shares under the NED Plan, on the terms described in the Explanatory Statement."

Note: The Explanatory Statement provides a summary of the NED Plan and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 4 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 5 – APPROVAL OF THE PROPOSED ISSUE OF ORDINARY SHARES TO MR ANDREW WATTS (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Mr Andrew Watts, or his nominee, up to 35,111 Ordinary Shares under the NED Plan, on the terms described in the Explanatory Statement."

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Note: The Explanatory Statement provides a summary of the NED Plan and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 5 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 6 – APPROVAL OF THE PROPOSED ISSUE OF ORDINARY SHARES TO MR GERHARD REDELINGHUYS (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Mr Gerhard Redelinghuys or his nominee, up to 35,511Ordinary Shares under the NED Plan, on the terms described in the Explanatory Statement."

Note: The Explanatory Statement provides a summary of the NED Plan and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 6 is subject to voting exclusions set out at the end of this Notice of Meeting.

RESOLUTION 7 – APPROVAL OF THE PROPOSED ISSUE OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR (OR HIS NOMINATED ASSOCIATE)

To consider and, if considered appropriate, pass the following resolution as an ordinary resolution:

"That in accordance with ASX Listing Rule 10.14 and for all other purposes, the Company is authorised to issue to Managing Director Mr Jeffrey Whiteman, or his nominee, 775,894 Performance Rights under the Mastermyne Group Limited Employee Performance Rights Plan, on the terms described in the Explanatory Statement."

Note: The Explanatory Statement summarises the proposed terms of the Managing Director's Performance Rights and the effect of the proposed approval under ASX Listing Rules. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 10.11.

Resolution 7 is subject to voting exclusions set out at the end of this Notice of Meeting.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board

Stephen Rodgers

Company Secretary

15 October 2026

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NOTES RELATING TO ATTENDANCE AND VOTING

Entitlement to Attend and Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of determining voting entitlements at the AGM, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm (Sydney time) on Saturday, 14 November 2026. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All decisions will be determined by poll

All items of business in the Notice of Meeting will be decided by way of a poll. On a poll, shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to below).

On a poll, if:

- *a shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and*
- *that shareholder's proxy is either not recorded as attending the Meeting or does not vote on the resolution,*

the Chair of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

All Shareholders will have the opportunity to ask questions at the meeting.

VOTING PROHIBITION STATEMENT

The Corporations Act 2001 (Cth) and the ASX Listing Rules require that certain persons must not vote, or must not vote *in favour of*, certain resolutions, and the Company must disregard any such votes cast on those resolutions. These voting exclusions are described below.

For the purposes of these voting exclusions –

(a) The **key management personnel for the Mastermyne consolidated group** are the Directors (whether executive or otherwise) of Mastermyne (including the Chair) and other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

(b) The Remuneration Report identifies key management personnel for the Mastermyne consolidated group for the financial year ended 30 June 2026.

(c) Their **closely related parties** are defined in the Corporations Act 2001 (Cth), and include certain of their family members, dependents and companies they control.

(d) The Company will also apply these voting exclusions to persons appointed as attorney by an excluded shareholder to attend and vote at the Meeting under a power of attorney – on the basis that references to persons attending and voting as proxy are read as references to persons attending and voting as attorney and references to an instrument under which the proxy is appointed are read as references to the power of attorney under which the attorney is appointed.

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

If the Chair of the Meeting is a shareholder's proxy, either by appointment or by default, and the shareholder does not provide voting directions on all or either of Resolutions 1, 4, 5, 6 and 7, the Proxy Form expressly authorises the Chair of the Meeting to exercise the proxy in respect of those resolutions even though they are connected directly or indirectly with remuneration of a member or members of key management personnel for the Mastermyne consolidated group.

Any undirected proxies that default to the Chair of the Meeting will be voted under the authority given in the Proxy Form, including where a resolution is connected directly or indirectly with remuneration of a member or members of key management personnel for the Mastermyne consolidated group.

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 those proxies as directed.

Resolution 1 – Adopt Remuneration Report

Except to the extent otherwise permitted by law, the following persons may not vote on Resolution 1, and the Company will disregard any vote cast on Resolution 1:

(a) by or on behalf of a member of the key management personnel for the Mastermyne consolidated group whose remuneration details are included in the Remuneration Report, or a closely related party of any such member, save where it is cast by:

  (i) a person as proxy for another person who is entitled to vote on the resolution, in accordance with directions on the proxy form to vote on the resolution in that way; or

  (ii) the Chair of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with an express authorisation to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group to vote on the resolution as the Chair decides; or

(b) as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on Resolution 1, unless:

  (i) the proxy is the Chair of the meeting at which Resolution 1 is voted on; and

  (ii) the proxy appointment expressly authorises the Chair to exercise the proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

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Resolutions 4, 5 and 6 – Approval of the proposed issue of ordinary shares to each of Caroline Chan, Andrew Watts and Gerhard Redelinghuys (or their nominated associate)

The Company will disregard any votes cast ***in favour of*** Resolution 4 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the NED Plan (including Ms Caroline Chan), or any associate of any such person.

The Company will disregard any votes cast ***in favour of*** Resolution 5 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the NED Plan (including Mr Andrew Watts), or any associate of any such person.

The Company will disregard any votes cast ***in favour of*** Resolution 6 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the NED Plan (including Ms Caroline Chan, Mr Andrew Watts and Mr Gerhard Redelinghuys), or any associate of any such person.

However, the Company will not disregard a vote ***in favour of*** Resolutions 4, 5 or 6 if it is cast by:

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

(ii) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution(s), in accordance with a direction given to the Chair to vote on the resolution(s) as the Chair decides; or

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

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

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

The Company will also disregard any votes cast on Resolution 4, 5 or 6 as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on the resolution, unless:

(i.) the proxy is the Chair of the meeting at which the resolution is voted on; and

(ii.) the proxy appointment expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

Resolution 7 – Approval of the proposed issue of Performance Rights to the Managing Director (or his nominated associate)

The Company will disregard any votes cast ***in favour of*** Resolution 7 by or on behalf of a person referred to in LR 10.14.1, 10.14.2, 10.14.3 who is eligible to participate in the Mastermyne Employee Performance Rights Plan (including Mr Jeffrey Whiteman), or any associate of any such person.

However, the Company will not disregard a vote ***in favour of*** Resolution 7 if it is cast by:

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

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

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

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

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

The Company will also disregard any votes cast on Resolution 7 as a proxy by a member of the key management personnel for the Mastermyne consolidated group, or a closely related party of any such member, where the proxy appointment does not specify the way the proxy is to vote on Resolution 7, unless:

(i.) the proxy is the Chair of the meeting at which Resolution 7 is voted on; and

(ii.) the proxy appointment expressly authorises the Chair to exercise the proxy even though Resolution 7 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Mastermyne consolidated group.

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ATTENDING THE MEETING

Shareholders who attend at the Meeting venue should present their personalised Shareholder Voting Form on arrival to register their attendance at the Meeting. A Shareholder that does not present their Voting Form at registration prior to the Meeting will still be able to register and attend the Meeting if they verify their identity and eligibility in some other way acceptable to the Company.

Registration at the venue will commence from 2:30pm (Queensland time) on the day of the Meeting.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote on behalf of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate must ensure that:

- it appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- it provides satisfactory evidence to the Company's share registry of the appointment of its corporate representative.

If such evidence is not received at least 48 hours before the Meeting, ie by 3:00pm (Queensland time) Saturday, 14 November 2026, then the body corporate (through its representative) will not be permitted to act as a proxy.

VOTING

Shareholders can vote in one of five ways:

1. by lodging a direct vote electronically online *before the Meeting*;
2. by lodging a direct vote *before the Meeting* using the Shareholder Voting Form that accompanies this Notice of Meeting;
3. by appointing a proxy *before the Meeting* to attend and vote on their behalf at the Meeting (with or without voting instructions) using the Shareholder Voting Form that accompanies this Notice of Meeting;
4. by attending and voting *at the Meeting*, at the physical venue, either in person or by attorney or (if a corporate shareholder) corporate representative.

If using the Shareholder Voting Form:

A. A Shareholder using their Shareholder Voting Form for **direct voting** must mark the **Option A** box in Step 1 on the form and is taken to agree to be bound by the direct voting rules adopted by the Board.

B. A Shareholder using their Shareholder Voting Form to **appoint a proxy** must mark the **Option B** box in Step 1 on the form, choose the person they appoint as proxy, and choose whether (or not) to give their proxy voting directions. Shareholders who appoint the Chair of the Meeting as their proxy are advised that the Chair intends to vote undirected proxies in favour of all resolutions in the Notice of Meeting.

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Voting Options 1 & 2: Direct vote before the Meeting

Shareholders can vote directly on the resolutions at the Meeting at any time from the date of this Notice of Meeting until 3:00pm (Queensland time) on Saturday, 14 November 2026.

A Shareholder who lodges a direct vote is voting directly and not appointing a third party, such as a proxy, to attend and vote on their behalf.

*Shareholders can lodge a direct vote before the Meeting by voting online or by completing and lodging their Shareholder Voting Form (with **Option A** in Step 1 selected).*

1. Direct Vote Online

Shareholders can lodge direct votes online by visiting the Company's share registry website at https://www.investorvote.com.au/. To use the online direct voting facility, shareholders will need the **Holder Identifier** (*Security holder Reference Number* (SRN) or *Holder Identification Number* (HIN)), control number and postcode or country code registered for their shareholding as shown on their Voting Form.

Timing: For online direct votes to be effective, electronic lodgement must be complete by 3:00pm (Queensland time) on Saturday, 14 November 2026, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting.

2. Direct Vote by Shareholder Voting Form

Alternatively, shareholders can lodge direct votes by completing and lodging their Shareholder Voting Form (with **Option A** in Step 1 selected). They must follow the instructions and notes on the Form and should read the Mastermyne Group Limited Rules for Direct Voting at General Meetings which are available at https://www.investorvote.com.au/.

The Shareholder Voting Form may be lodged with The Share Registry by:

mail to:	The Share Registry Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
fax to:	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Timing: *For direct votes to be effective, the Shareholder Voting Form must be received by the Company's share registry by no later than 3:00pm (Queensland time) on Saturday, 14 November 2026, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting. A Shareholder Voting Form received after this time will be invalid.*

Voting Options 3 & 4: Voting by Proxy before the Meeting

Shareholders can appoint (and direct) a proxy before the Meeting either online or by completing and lodging their Shareholder Voting Form (with **Option B** in Step 1 selected).

A shareholder who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote for them. A proxy need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes, that shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half. Fractions of votes will be disregarded. However, if both proxies are present at the Meeting, neither may vote on a show of hands.

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3. Proxy Vote Online

A shareholder can appoint a proxy online by visiting the Company's share registry website at investorvote.com.au. To use the online appointment facility, shareholders will need the **Holder Identifier** (*Security holder Reference Number* (SRN) or *Holder Identification Number* (HIN)), control number and postcode or country code registered for their shareholding as shown on their Voting Form.

Timing: For online appointment of a proxy to be effective, the appointment must be complete by 3:00pm (Queensland time) on Saturday, 14 November 2026, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting.

4. Proxy Vote by Shareholder Voting Form

Alternatively, a shareholder can appoint (and direct) a proxy by completing and lodging their Shareholder Voting Form before the Meeting with **Option B** in Step 1 selected.

Any shareholder who needs help with, or cannot locate, their Shareholder Voting Form is urged to contact the Company's share registry (Computershare) as early as possible.

Shareholder Voting Forms will be supplied by the Company's share registry (**Computershare**) on request.

The Shareholder Voting Form must be signed by the shareholder or their attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act 2001 (Cth) or other applicable corporate legislation. In the case of shares jointly held by two or more persons, all joint holders must sign the Shareholder Voting Form.

Timing: For appointment of a proxy by Shareholder Voting Form to be effective, the completed Form must be received by the Company's share registry by no later than 3:00pm (Queensland time) on Saturday 14 November 2026, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting. Shareholder Voting Forms received after this time will be invalid.

The Shareholder Voting Form may be given to the Company in any of the ways noted above.

Using powers of attorney

If a Shareholder has appointed one or more attorneys to attend and vote at the Meeting, or if the Shareholder Voting Form is signed by one or more attorneys, the power of attorney (or a certified copy of the power of attorney) must be received by the Company's share registry or the Company's registered office as set out above by no later than 3:00pm (Queensland time) on Saturday, 14 November 2026, or if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting, unless the power of attorney has been previously lodged for notation with the Company's share registry. The attorney(s) must declare that no notice of revocation of appointment has been received.

Revocation of proxies

A revocation of any proxy (including an online proxy) or power of attorney must be received by the Company's share registry or the Company's registered office as set out above before commencement of the Meeting, or at the registration desk for the Meeting at the Company's Registered Office from 2:30pm (Queensland time) on the day of the Meeting until commencement of the Meeting.

Voting Option 5: attending and voting *at the Meeting*

Shareholders and Proxyholders attending and participating in the Meeting at the Meeting venue will be able to lodge a direct vote in real time and ask questions in real time.

5. Voting while attending at the Meeting venue

Shareholders and Proxyholders attending the Meeting at the venue must register their attendance upon arrival and produce suitable identification.

Those who plan to attend the Meeting at the venue are asked to arrive there 30 minutes prior to the designated commencement time for the Meeting so that their shareholding or appointment can be checked against the share register, their identity verified and their attendance registered.

If Shares are held jointly, only one joint holder may vote. If more than one joint shareholder votes, only the vote of the first person named on the Company's shareholder register counts.

If a shareholder that is a body corporate wishes to attend and vote at the Meeting venue, it must appoint an individual to attend and vote as its representative. The representative must bring to the Meeting a letter or certificate evidencing their appointment unless it has previously been provided to the Company or its share registry. A pro forma "Certificate of Appointment of Corporate Representative" is available from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

QUESTIONS OR COMMENTS FOR THE DIRECTORS OR THE AUDITOR

Shareholders who do not attend the Meeting or who prefer to register questions or comments for the Directors or the Auditor in advance of the Meeting can submit their questions or comments by submitting their questions online via the Company's share registry.

To submit questions online Shareholders must:

- login via investorvote.com.au by entering details of their shareholding,
- complete their direct or proxy votes following the instructions provided above
- then select *Ask a Question of the Company*.

To allow time to collate questions and prepare answers, it is requested that questions be submitted by 5:00pm (Queensland time) on Tuesday, 10 November 2026.

Questions will be collated and the Chair will seek to address as many as possible of the more frequently raised topics during the Meeting. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to Shareholders.

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EXPLANATORY STATEMENT

This Explanatory Statement is intended to assist shareholders of Mastermyne Group Limited (**Company** or **Mastermyne**) to better understand the resolutions to be put before shareholders at the Company's Annual General Meeting (**AGM** or **Meeting**) to be held on Monday, 16 November 2026.

Item 1 – Present Annual Financial Report

The Corporations Act 2001 (*Cth*) (**Corporations Act**) requires the Directors to present to the AGM the Directors' report, the Auditor's report and the financial report (which are part of the **Annual Financial Report**) for the financial year ended 30 June 2026.

Apart from Resolution 1, for adoption of the Remuneration Report, no shareholder resolution is required, and no shareholder resolution is proposed, in respect of the Annual Financial Report, but Item 1 will allow shareholders a reasonable opportunity to ask questions or make statements at the Meeting about the Annual Financial Report, the audit and Company management.

The Annual Financial Report will be tabled and discussed at the AGM and the Directors will be available to answer questions from shareholders. In addition, a representative of the Company's auditors, Grant Thornton, will be present to answer any questions about the conduct of the audit or the preparation and content of the auditor's report.

The Company's Annual Financial Report for the financial year ended 30 June 2026 has been sent to shareholders who requested a copy and is available on the Company's website at https://mastermyne.com.au/news/investors/half-annual-reports/.

Resolution 1 - Adopt Remuneration Report

The Corporations Act requires that the section of the Directors' Report dealing with the remuneration of key management personnel including the Directors (**Remuneration Report**) be put to shareholders for consideration and adoption by way of a non-binding ordinary resolution.

The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each director of the Company; and
- details and explains any performance conditions applicable to remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided at the AGM for Shareholders to ask questions about or make comments on the Remuneration Report.

The vote on Resolution 1 is advisory only and the outcome will not be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Under the Corporations Act, if 25% or more of votes cast on the resolution to adopt the Remuneration Report are cast against the resolution at two consecutive Annual General Meetings, shareholders will be required to vote at the second of those Annual General Meetings on a resolution (**Spill Resolution**) that another general meeting (**Spill Meeting**) be held within 90 days. The Spill Resolution will be passed if more than 50% of the votes cast on the resolution are in favour of it.

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If the Spill Resolution is passed, all of the Directors (other than a managing director who, under ASX Listing Rules, is not subject to retirement by rotation and continues to hold office indefinitely without a requirement for re-election) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The resolution to adopt the Remuneration Report for the financial year ended 30 June 2025 was passed at the Company's last Annual General Meeting held on 20 November 2025.

Recommendation: As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation in relation to this resolution.

Resolution 2 – Re-elect Mr Wayne Bull as a Director

ASX Listing Rule (**LR**) 14.4 and Article 47(a) of the Company's Constitution require Directors to retire no later than three years after their last election or appointment or at the third AGM following their last election or appointment, whichever is the longer. Mr Wayne Bull was elected to the Board at the 2025 Annual General Meeting having been appointed by the Board as a director on 9 June 2025.

LR 14.5 and Article 47(b) require an election of Directors each year and must not include newly appointed Directors under Article 46(b) or the Managing Director or an Alternate Director (Article 47(e)).

In accordance with these requirements Mr Waye Bull retires from office by rotation, having been elected at the Company's 2025 Annual General Meeting, and stands for re-election as Non-Executive Director.

Mr Bull is an Executive Adviser for M Group, providing strategic management support, insight and advice across operating entities, projects and future acquisition diligence advice. Prior to this appointment, Mr Bull operated a private consultancy service providing executive advice and support to major mining companies, and held numerous senior roles at Anglo American, South32, WDS Limited and Thiess Contractors. Mr Bull is a Mining Engineer with over 40 years' experience in the resource sector, holding Statutory Mining Qualifications as Site Senior Executive and Mining Engineering Manager in Queensland, NSW and UK.

Mr Bull is a member of the Audit and Risk Committee and the Remuneration and Nomination Committee.

Recommendation: The Board (with Mr Bull abstaining) unanimously recommends the re-election of Mr Bull as a Director of the Company and that shareholders vote in favour of Resolution 2 for this purpose.

Resolution 3 – Elect Mr Gerhard Redelinghuys as a Director

ASX Listing Rule (**LR**) 14.4 and Article 47(d) of the Company's Constitution require Directors appointed as an addition to the Board under Article 46(b) to retire at the next Annual General Meeting occurring after that appointment.

In accordance with this requirement, Mr Gerhard Redelinghuys (who was appointed as a Non-Executive Director on 1 September 2026), retires from office and stands for re-election as a Director.

Mr Redelinghuys is an experienced resources executive and business builder with more than 30 years' experience across finance, mining operations, project development, corporate strategy and capital markets. He founded Bowen Coking Coal Limited (ASX: BCB) in 2016, led its ASX listing in 2017 and,

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as Managing Director and Chief Executive Officer, oversaw its growth into an ASX Top 300 company and the commencement of production at three mines before stepping down in 2023.

Mr Redelinghuys is currently Co-Founder and Managing Director of M Critical Minerals. He was previously Managing Director of Exxaro Australia and held senior operational and corporate roles with Exxaro Resources and its predecessor organisations. Mr Redelinghuys holds a Professional Doctorate in Strategic Leadership in Mining and Natural Resources from the European International University (Paris), BCom in Accounting from the University of Pretoria, Bachelor of Accounting Sciences (Hons) from the University of South Africa and he is a Graduate Member of the Australian Institute of Company Directors.

[Mr Redelinghuys is a member of both the Audit and Risk Committee and the Remuneration and Nomination Committee.]

Recommendations: The Board (with Mr Redelinghuys abstaining) unanimously recommends the re-election of Mr Redelinghuys as a Director of the Company and that shareholders vote in favour of Resolution 3 for this purpose.

Resolution 4, 5and 6 – Approval of the proposed issue of ordinary shares to each of Ms Chan, Mr Watts and Mr Redelinghuys (or their nominated associate)

The Company proposes to issue fully paid ordinary shares in the Company (**Ordinary Shares**) under an employee incentive scheme to Non-Executive Directors Caroline Chan, Andrew Watts and Gerhard Redelinghuys (or their respective nominated associates), subject to shareholder approval.

Under ASX Listing Rule (**LR**) 10.14, the Company must seek shareholder approval to issue securities to a Director under an employee incentive scheme.

Accordingly, shareholder approval for the issue of Ordinary Shares to each of those Non-Executive Directors or his respective nominee is sought for all purposes, including under LR 10.14. If shareholder approval is given under LR 10.14, the issue of equity securities to the Non-Executive Director will:

- not require separate approval under LR 10.11 – prohibition on issue of equity securities to a related party, such as a Director (due to exception 8 in LR 10.12);
- not count towards the Company's 15% Placement Capacity or require separate approval under LR 7.1 (due to exception 14 in LR 7.2); and
- not count towards the Company's Additional 10% Placement Capacity or require separate approval under LR 7.1A (due to exception 14 in LR 7.2).

The proposed issues are in accordance with the Company's employee Non-Executive Director Share Plan (**NED Plan**) and the specific offer to each Non-Executive Director is summarised below.

The Board has determined to adopt the NED Plan for the Company to remain competitive to attract and retain suitably qualified non-executive directors to oversee the continued progress of the Company's plans and growth initiatives. The NED Plan also aligns the Non-Executive Directors' interests with those of the Company's other shareholders.

The Ordinary Shares issued under the NED Plan will not be subject to performance conditions. This is consistent with the suggested remuneration guidelines in the ASX Corporate Governance Council's Principles and Recommendations, which recommend that:

- it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with the interests of other security holders. However, non-executive directors generally should not receive options with performance hurdles or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity; and

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- non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity.

The Ordinary Shares issued to Non-Executive Directors will be subject to the Mastermyne Securities Trading Policy.

As part of the remuneration of Non-Executive Directors (included in the current fee pool approved by shareholders of $600,000 per annum), the Company proposes to issue Caroline Chan (pro-rata from 10 Oct 25 - 30 June 26) 90,190 Ordinary Shares (**2025 NED Shares**) being the pro-rata number of shares that she was entitled to receive for that period, but due to an administrative oversight the approval of shareholders under LR 10.14 was not sought at the 2025 Annual General Meeting. Approval is now being to sought to issue these 2025 NED Shares to Caroline Chan so as to put her in the position that she should have been in under the NED Plan as at 30 June 2026.

The number of the 2025 NED Shares proposed to be issued to Caroline Chan represents that pro-rata number of Ordinary Shares that she was entitled to receive under the NED Plan for the period which she was a member of the Board (10 Oct 25 – 30 June 2026).

The Company proposes to issue to Caroline Chan (in addition to the 2025 NED Shares) Ordinary Shares to the value of up to $20,000, to Andrew Watts Ordinary Shares to the value of up to $20,000, and Gerhard Redelinghuys (pro -rata from 1 Sept 2026 – 30 June 2027 Ordinary Shares to the value of up to $20,000, based on the Volume Weighted Average Price (**VWAP**) of Mastermyne shares from 1 July 2026 to 30 September 2026, being $0.5362 per Ordinary Share:

- Resolution 4: Ms Caroline Chan – up to 125,701 Ordinary Shares, made up of 90,190, 2025 Ned Shares and 35,511 of 2026.
- Resolution 5: Mr Andrew Watts – up to 35,111 Ordinary Shares
- Resolution 6: Mr Gerhard Redelinghuys – up to 35,111 Ordinary Shares

If approval is granted under Resolution 4 Caroline Chan is the only director being issued with 2025 NED Shares. Based on the VWAP of Mastermyne shares from 1 July 2026 to 30 September 2026 of $0.5632, that has been adopted for the 2026 NED Plan shares, the value of the 2025 NED Shares is equivalent to $50,795.

Had a resolution been included in the 2025 Notice of Annual General Meeting, which was omitted as a result of an administrative error, seeking approval to issue the 2025 NED Shares to Caroline Chan the value of the 2025 NED Shares which would have been recorded at that time as approximately $12,915 based on the VWAP of for the Mastermyne shares from 1 July 2025 to 30 September 2025 being $0.1432 per Ordinary Share.

The proposed issue of Ordinary Shares to the Non-Executive Directors detailed in this Notice of Meeting and Explanatory Statement forms, in the opinion of the other Directors of the Company, part of the reasonable remuneration of that Non-Executive Director by the Company. Accordingly, the exception pertaining to reasonable remuneration under section 211 of Chapter 2E of the Corporations Act is applicable to the proposed issue.

Details of each Non-Executive Director's current total remuneration package are:

- Ms Chan's total remuneration is $135,000 per annum (inclusive of superannuation entitlements) for his role as the Board Chair and Non-Executive Director.
- Mr Watts' total remuneration is $90,000 per annum (inclusive of superannuation entitlements) for his role as Non-Executive Director and Chair of the Remuneration and Nomination Committee.
- Mr Redelinghuys' total remuneration is $80,000 per annum (inclusive of superannuation entitlements) for his role as Non-Executive Director.

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If shareholders approve a proposed issue of Ordinary Shares under Resolution 4, 5 and 6 that proposed issue will proceed.

If shareholders do not approve a proposed issue of Ordinary Shares under Resolution 4, 5 or 6, the proposed issue that is not approved will not proceed. In this instance, the Board may need to consider an alternative remuneration arrangement which may not be consistent with the Company's remuneration principles, such as a cash payment.

Additional information required under Listing Rule 10.15 for the purposes of Resolutions 4, 5 and 6. :

Eligible Participants	The Company's Non-Executive Directors, Ms Caroline Chan, Mr Andrew Watts and Mr Gerhard Redelinghuys, or their respective nominee associate. For the purposes of LR 10.15.2: • Ms Chan, Mr Watts and Mr Redelinghuys are Directors of the Company (LR 10.14.1); and • a nominee of Ms Chan, Mr Watts or Mr Redelinghuys is an associate of a person referred to in LR 10.14.1 (LR 10.14.2).
Type of Securities	Ordinary Shares
Plan	Non-Executive Director Share Plan (**NED Plan**)
Number of Ordinary Shares to be Issued Subject to Shareholder Approval	The number of securities proposed to be issued is: (a) up to 125,701 Ordinary Shares to Ms Chan (or her nominated associate); (b) up to 35,111Ordinary Shares to Mr Watts (or his nominated associate), (c) up to 35,111 Ordinary Shares to Mr Redelinghuys (or his nominated associate) .
Amount payable for the Ordinary Shares	No payment or other consideration will be sought for grant or issue of the Ordinary Shares (on the basis their grant represents remuneration).
Terms of the Ordinary Shares	The Ordinary Shares proposed to be issued to the Non-Executive Directors pursuant to Resolutions 4, 5 and 6, will, from their date of issue, rank equally with all other Ordinary Shares on issue.
Issue Date of Ordinary Shares	The Ordinary Shares will be issued as soon as practicable following the Meeting, and in any event, will be issued no later than six months after this Meeting.
Number of Ordinary Shares previously issued to the Non-Executive Directors under the NED Plan and average acquisition price (if any) paid for those securities	The following Ordinary Shares were issued to the Non-Executive Directors (or their nominated associate) under the NED Plan: • 153,095 Ordinary Shares issued to each of Messrs Smith, Barker and Watts (or their nominated associate) at an issue price of $0.1306 per Ordinary Share of as approved at the AGM held 14 November 2023; and • 101,813 Ordinary Shares issued to each of Messrs Smith, Barker and Watts (or their nominated associate) at an issue price of

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	$0.1964 per Ordinary Share of as approved at the AGM held 26 November 2024. • 125,690* Ordinary Shares issued to each of Messrs Barker and Watts (or their nominated associate) at an issue price of $0.1432 per Ordinary Share of as approved at the AGM held 20 November 2025. There have been no other previous issues of securities under an employee incentive scheme to Mr Watts (or his nominated associate), other than those noted above in 2023, 2024 and 2025. * Due to the administrative error explained above, approval for an additional 90,911 Ordinary Shares to be issued to Ms Caroline Chan should have been sought from Shareholders at the 2025 Annual General Meeting.
Material terms of the NED Plan	The material terms of the proposed NED Plan are that: (a) Non-Executive Directors of the Company are eligible under the NED Plan to acquire Ordinary Shares in the Company at zero cost to the participant. (b) The Board may from time to time at its discretion and subject to any regulatory requirements, determine the Non-Executive Director(s) to be offered Ordinary Shares under the NED Plan and the number or value (and the way of calculating the number or value) of Ordinary Shares to be offered to the participant. (c) The Board may determine to make an offer on terms that the Non-Executive Director may instruct the Company to grant the Ordinary Shares to a nominee that is an 'associate' of the Non-Executive Director as defined in the ASX Listing Rules. (d) In relation to any grant under the NED Plan, the Board may, in its discretion, elect to issue new Ordinary Shares (subject to any necessary shareholder approval having been obtained) or acquire Ordinary Shares on the ASX for the benefit of the participant. (e) The NED Plan is administered by the Board who, subject to the Listing Rules, the Corporations Act and any other regulatory requirements that apply to the Company from time to time, may at any time by Board resolution amend or revise the NED Plan.
No loans	No loans will be granted to the Non-Executive Directors in relation to their participation in the NED Plan.

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Other information	Details of any securities issued under the NED Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by LR 10.14 who become entitled to participate in an issue of securities under the NED Plan after Resolution 4 and 5 is approved and who were not named in the Notice of Meeting in respect of an approved Resolution will not participate until approval is obtained under that rule.
Voting exclusion statement	A voting exclusion statement is included in this Notice of Meeting.

Recommendation: As Resolutions 4, 5 and 6 relate to matters including the remuneration of the Non-Executive Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation in relation to this resolution.

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Resolution 7 – Approval of the proposed issue of Performance Rights to the Managing Director Mr Jeffrey Whiteman (or his nominated associate)

The Company has agreed to issue Performance Rights under the Mastermyne Group Limited Employee Performance Rights Plan (**Plan**) to the Company's Managing Director and Chief Executive Officer, Mr Jeffrey Whiteman, (or his nominated associate) subject to shareholder approval. The Plan is an employee incentive scheme under the ASX Listing Rules.

Performance Rights are rights to receive ordinary Shares in the Company, subject to satisfaction of vesting conditions including performance conditions.

Under ASX Listing Rule (**LR**) 10.14, the Company must seek shareholder approval to issue securities to a Director under an employee incentive scheme.

Accordingly, shareholder approval for the issue of Performance Rights to Mr Whiteman or his nominee is sought for all purposes, including under LR 10.14. If shareholder approval is given under LR 10.14, the issue of equity securities to the Director will:

- not require separate approval under LR 10.11 – prohibition on issue of equity securities to a related party, such as a Director (due to exception 8 in LR 10.12);
- not count towards the Company's 15% Placement Capacity or require separate approval under LR 7.1 (due to exception 14 in LR 7.2); and
- not count towards the Company's Additional 10% Placement Capacity or require separate approval under LR 7.1A (due to exception 14 in LR 7.2).

The proposed issue is in accordance with the Mastermyne Group Limited Employee Performance Rights Plan rules (which are available at https://mastermyne.com.au/news/investors/corporate-governance/) and a summary of the key terms can be found at Annexure A) and the specific offer to Mr Whiteman is summarised below.

The proposed issue of Performance Rights to Mr Whiteman detailed in this Notice of Meeting and Explanatory Statement forms, in the opinion of the other Directors of the Company, part of the reasonable remuneration of Mr Whiteman by the Company. Accordingly, the exception pertaining to reasonable remuneration under section 211 of Chapter 2E of the Corporations Act is applicable to the proposed issue.

The key terms of Mr Whiteman's annual employment remuneration is as follows:

- Base salary $ 591,763.20
- Superannuation $ 32,499.60
- Total Fixed Remuneration $ 624,262.80
- Short Term Incentive (STI): Maximum of 70% of the Base salary, payable in cash, subject to achievement of Key Performance Indicators aligned with the safety and financial performance of the group as well as other factor specific to the CEO role.
- Long Term Incentive (LTI): 70% of Total Fixed Remuneration issued as Performance Rights under the Company's Performance Rights Plan and subject to vesting and performance conditions.
- Termination Notice Period: 12 weeks' notice by either party.

If shareholders do not approve the proposed issue of Performance Rights to Mr Whiteman under Resolution 7, the proposed issue will not proceed. This may impact the Company's ability to incentivise the Managing Director & CEO and align his interests with the interests of shareholders and with the remuneration arrangements of the Company's other executives. In this instance, the Board may need to consider an alternative remuneration arrangement which may not be consistent with the Company's remuneration principles, such as a cash payment.

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Additional information required under LR 10.15 for the purpose of Resolution 7:

Eligible Participant	The Company's Managing Director & CEO, Mr Jeffrey Whiteman, or his nominated associate. For the purposes of LR 10.15.2: • Mr Whiteman is a Director of the Company (LR 10.14.1); and • a nominee of Mr Whiteman is an associate of a person referred to in LR 10.14.1 (LR 10.14.2).
Type of Securities	Performance Rights (**PRs**) to be issued under the Plan – each being a right, subject to vesting, to receive 1 fully paid ordinary share (**Share**) in Mastermyne Group Limited ACN 142 490 579.
Plan	Mastermyne Group Limited Employee Performance Rights Plan.
Numbers of PRs Granted Subject to Shareholder Approval	775,894 PRs
Amount payable for the PRs	No payment or other consideration will be sought for grant or issue of the PRs (on the basis their grant represents an incentive for future performance), but vesting of the PRs will be subject to satisfaction of the vesting conditions.
Why PRs?	PRs are used under the Plan: • to offer long-term incentives to employees; • with the aim of aligning rewards for performance with the achievement of the Company's growth and strategic objectives.
Value the Company attributes to PRs	The number of PRs to be issued represents 70% of the Total Fixed Remuneration of Mr Whiteman. Based on the volume weighted average price of Mastermyne shares from 1 July 2026 to 30 September 2026 (being $0.5632 per Ordinary Share), the value of the PRs to be issued is $436,984.
Issue Date of PRs	The PRs will be issued no later than six months following the approval of the proposed issue. Subject to shareholder approval being received the Issue Date will be announced to the market when the PR's are issued to Mr Whiteman or his nominee.
Term of the PRs	Unless they have lapsed, PRs vest when the vesting conditions have been met. If the vesting conditions have been met the PRs will vest on 1 October 2029 (**Test Date**)
Vesting of PRs	Vesting of the PRs will be subject to achievement of the vesting conditions set out below and the eligible participant being employed at the vesting date.
Vesting Conditions	The PRs will vest on the Test Date, subject to the below Vesting Conditions being met: 1. Vesting Condition 1: The main Vesting Condition is that you need to still be employed within the Group on the Test Date. If you have ceased employment with the Group prior to the Test Date, the PRs will lapse unless the Board at its absolute discretion determines otherwise.

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2. Vesting Condition 2: Vesting is also conditional on your continuing sound moral and socially responsible conduct, and the execution of your duties in the best interests of Mastermyne. If it is deemed that you have breached these obligations to Mastermyne, the Board at its discretion may determine that some or all of the PRs will lapse.
3. Vesting Condition 3: If Vesting Conditions 1 & 2 are achieved there are two further Vesting Conditions that will each be applied independently to 50% of the PRs. Both of these Vesting Conditions depend on Mastermyne's TSR percentile rank during the Measurement Period and the Earnings per Share (EPS) performance of Mastermyne:
   a. Tranche A: 50% of the PRs will be conditional on Mastermyne's TSR rank relative to companies in the ASX Peer Group Index;
   b. Tranche B: 50% of the PRs will be conditional on Mastermyne's EPS performance.

   For each tranche, the percentage of PRs which will vest will be as specified in the tables below.

TSR Rank during Measurement Period	Percentage of Tranche A PRs vesting
Below 50th percentile of the ASX Peer Group	0%
50th percentile to 75th percentile of the ASX Peer Group	50% plus 2% for each percentile above 50th percentile
Above 75th percentile of the ASX Peer Group	100%
EPS Performance during Measurement Period	**Percentage of Tranche B PRs vesting**
EPS growth at <8%	0% payout
EPS growth between 8% and 14%	0% to 100% pro rata payout
EPS growth at >14%	100% payout

Without limiting any other Board discretion, the Board retains a discretion to adjust Vesting Condition 3 to ensure that participants are not penalised nor provided with a windfall benefit arising from matters outside of management's control that affect TSR and/or EPS.

Measurement Period	Financial reporting period commencing on 1 July 2026 to 30 June 2029.

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Dealing Restrictions	PRs may not be sold to someone else. However, Shares received as a result of the vesting of PRs can be transferred or sold, subject to complying with laws regarding insider trading and the Mastermyne Securities Trading Policy.
Automatic Vesting	An Eligible Participant will automatically receive, without further consideration or payment, one Share for each PR that has vested and has not lapsed.
Termination of Employment	The Board will determine the extent, if any, to which unvested PRs will vest. Subject to the terms set out above, any PRs that do not vest will lapse.
Change of Control	If a change of control occurs, the Board has certain discretions under the Plan in determining how PRs will be dealt with. If a change of control occurs: a. a pro rata proportion of unvested PRs will be considered by the Board for early vesting; and b. the Board will determine, having regard to the vesting conditions and its ability to estimate whether the vesting conditions would have been satisfied in full or not, how many (if any) of those unvested PRs will vest.
Bonus Issues and Capital Reconstructions	In the event of a pro rata bonus issue of Company Shares or any reorganisation of the issued capital of the Company, the number of Shares the subject of the PRs will be adjusted as determined by the Board to ensure that no advantage or disadvantage accrues to holders of PRs from such actions.
Directors Eligible to Participate	Mr Whiteman is the only Director currently eligible to participate in the Plan.
Number of securities previously issued to Mr Whiteman or nominee under the Plan and average acquisition price (if any) paid for those securities	Mr Whiteman was previously issued 2,939,893 PRs in 2023, prior to his appointment as Managing Director. Based on the volume weighted average price of Mastermyne shares from 1 July 2023 to 30 September 2023 (being $0.1306 per Ordinary Share), the value of the PRs issued was $383,950. Mr Whiteman was again issued 2,102,851 PRs in 2024, approved by shareholders at the AGM held on 26 November 2024. Based on the volume weighted average price of Mastermyne shares from 1 July 2024 to 30 September 2024 (being $0.1964 per Ordinary Share), the value of the PRs issued was $413,000. Mr Whiteman was again issued 2,938,636 PRs in 2025, approved by shareholders at the AGM held on 20 November 2025. Based on the volume weighted average price of Mastermyne shares from 1 July 2025 to 30 September 2025 (being $0.1432 per Ordinary Share), the value of the PRs issued was $420,840.
Material terms of the Plan	A summary of the material terms of the Plan is set out in the Explanatory Statement under Annexure A.
No loans	No loans will be granted to Mr Whiteman in relation to his participation in the Plan.

Other information	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by LR 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution 6 is approved and who were not named in the Notice of Meeting in respect of the approved Resolution will not participate until approval is obtained under that rule.
Voting exclusion statement	A voting exclusion statement is included in this Notice of Meeting.

Recommendation: The Board (with Mr Whiteman abstaining) believes that the proposed issue of Performance Rights to Mr Whiteman or his nominee is in the best interests of the Company and unanimously recommends that shareholders vote in favour of Resolution 7.

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MASTERMYNE GROUP LIMITED

ACN 142 490 579

2026 ANNUAL GENERAL MEETING

SHAREHOLDER QUESTIONS

Your concerns as Shareholders are important to the Company's Directors.

Shareholders who do not physically attend the 2026 AGM, or lodge a question during the planned live webcast of the meeting and who prefer to submit questions or comments for the Directors or the Auditor in advance of the Meeting, can do so by submitting questions and comments to the Meeting via the Company's share registry website.

To submit questions and comments online Shareholders must:

- login via www.investorvote.com.au by entering details of their shareholding, complete their direct or proxy votes following the instructions provided above;
- then select *Ask a Question of the Company*.

In either case, please submit questions and comments to the share registry by *5:00pm (Queensland time) on Tuesday, 10 November 2026*. This will allow time for the Company to collate questions and prepare answers.

During the Meeting, the Chair of the Meeting will endeavour to address as many as possible of the more frequently raised shareholder topics and, where appropriate, will give a representative of Grant Thornton, the Company's Auditor, opportunity to answer written questions submitted to the Auditor. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Questions and comments that you ask the Directors to respond to at the 2026 AGM should relate to matters that are relevant to the business of the meeting, as outlined in the Notice of Meeting and Explanatory Statement.

You may also submit written questions to the Company's Auditor if the questions are relevant to the content of the Auditor's report, or the conduct of the audit of the Company's Annual Financial Report for the financial year ended 30 June 2026.

In accordance with the Corporations Act 2001 (Cth), shareholders as a whole will be given reasonable opportunity at the AGM to ask:

- *the Directors questions about, or make comments on, the management of the Company and the Annual Financial Report, including the Remuneration Report; and*

- *the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.*

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MASTERMYNE GROUP LIMITED ACN 142 490 579

2026 ANNUAL GENERAL MEETING

Explanatory Statement

Annexure "A"

Summary of the terms of the Mastermyne Group Limited Employee Performance Rights Plan (Plan)

1. Under the Plan, the Board may grant Performance Rights to employees (including executive directors) of Mastermyne and its related bodies corporate and to other persons determined by the Board.
2. The Board may determine the number of any Performance Rights to be granted under the Plan, as well as the vesting conditions, exercise price (if any), exercise period (if any), lapsing conditions, disposal restrictions and other terms applicable to the Performance Rights.
3. Each performance right which has vested and not lapsed or expired entitles the participating employee to one fully paid ordinary Share in Mastermyne. Subject to the terms of grant, Mastermyne may issue new Shares or arrange a transfer or purchase of existing Shares.
4. Shares may be subject to disposal restrictions determined by the Board at the time of grant.
5. Unless the Board determines otherwise, Performance Rights will expire if:
   a. the vesting conditions have not been satisfied at the end of the vesting period;
   b. the Performance Rights have not vested and the employee ceases to be employed by Mastermyne or a related body corporate of Mastermyne, subject to the terms on which the Performance Rights are granted; or
   c. the employee purports to transfer of encumber their Performance Rights without the consent of the Board.
6. Performance Rights do not carry entitlements to participate in new issues of securities made by Mastermyne. However, subject to the Listing Rules, adjustments may be made to the number of Shares to which the Performance Rights relate and/or the exercise price to take into account changes to the capital structure of Mastermyne that occur by way of a pro rata issue or bonus issue.
7. In any reconstruction of Mastermyne's capital, Performance Rights may be adjusted in a similar way as applies to options under the Listing Rules.
8. If there is a change of control of Mastermyne, Performance Rights will vest on a pro rata basis according to the time period over which they would otherwise vest. Where performance conditions apply to vesting, the Board may determine that a lesser number of Performance Rights will vest having regard to the performance conditions.
9. Mastermyne may not grant Performance Rights where the ordinary Shares that may be issued under the Performance Rights would, together with Shares issued by Mastermyne under any other employee or non-executive share or option scheme during the previous 3 year period (disregarding offers that were made under a prospectus or that do not need disclosure under section 208 of the Corporations Act) exceed 5% of Mastermyne's total issued ordinary Shares.
10. A copy of the Plan is available on the Company's website - https://mastermyne.com.au/news/investors/corporate-governance/.

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Online:
www.investorcentre.com/contact

MYE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **3:00pm (Queensland time) Saturday, 14 November 2026.**

Voting Form

For personal use only

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.
Voting a portion of your holding: Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.
Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.
Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

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

Lodge your Form: XX

Online:

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

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

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

By Mail:

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

By Fax:

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

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

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

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

I 9999999999 I ND

Voting Form

Please mark ☒ to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

XX

At the Annual General Meeting of Mastermyne Group Limited to be held at Level 18, 145 Ann Street, Brisbane, QLD, 4000 on Monday, 16 November 2026 at 3:00pm (Queensland time) and at any adjournment or postponement of that meeting, I/We being member/s of Mastermyne Group Limited direct the following:

A Vote Directly ☐ Record my/our votes strictly in accordance with directions in Step 2.

PLEASE NOTE: *A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.*

OR

B Appoint a proxy to vote on your behalf

I/We hereby appoint:

☐ **The Chair of the Meeting** **OR** _____

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on **Resolutions 1, 4, 5, 6 and 7** (except where I/we have indicated a different voting intention in step 2) even though **Resolutions 1, 4, 5, 6 and 7** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.
Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on **Resolutions 1, 4, 5, 6 and 7** by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adopt Remuneration Report	☐	☐	☐
Resolution 2	Re-Elect Mr Wayne Bull as Director	☐	☐	☐
Resolution 3	Elect Mr Gerhard Redelinghuys as Director	☐	☐	☐
Resolution 4	Approval of the proposed issue of ordinary shares to Ms Caroline Chan (or her nominated associate)	☐	☐	☐
Resolution 5	Approval of the proposed issue of ordinary shares to Mr Andrew Watts (or his nominated associate)	☐	☐	☐
Resolution 6	Approval of the proposed issue of ordinary shares to Mr Gerhard Redelinghuys (or his nominated associate)	☐	☐	☐
Resolution 7	Approval of the proposed issue of Performance Rights to the Managing Director (or his nominated associate)	☐	☐	☐

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

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

Update your communication details *(Optional)*

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

Mobile Number	Email Address

computershare

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