RED HILL MINERALS Limited

21 October 2026

NOTICE OF ANNUAL GENERAL MEETING & PROXY LETTER TO SHAREHOLDERS

Red Hill Minerals Limited (ASX:RHI) (the Company) advises that the following documents relating to its 2026 Annual General Meeting are being dispatched to the Company's shareholders today in accordance with their respective communication preferences:

- Notice and Access Letter
- Notice of Annual General Meeting
- Proxy Voting Form

By authority of the Board

Ira Gibbs
Company Secretary

For personal use only

Address
Level 2, 9 Havelock St
West Perth WA 6005

Postal Address
PO Box 689
West Perth WA 6872

P (08) 9481 8627
E enquiries@redhillminerals.com.au
W www.redhillminerals.com.au
ABN 44 114 553 392

RED HILL MINERALS Limited

21 October 2026

Dear Shareholder,

Annual General Meeting

The 2026 Annual General Meeting of Red Hill Minerals Limited (the Company) will be held at the Country Women's Association of WA, Level 2, 1176 Hay Street, West Perth on **Friday, 20 November 2026** commencing at **10:00am.**

Notice of Meeting and Proxies

In accordance with section 110D(1) of the Corporation Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless they have made an election for the purpose of section 110E of the Corporations Act to receive documents from the Company in physical form, or have requested a hard copy of the Notice of Meeting.

The Notice of Meeting and Explanatory Statement will be made available to shareholders electronically and can be viewed and downloaded from:

a) the Company's website at www.redhillminerals.com.au and;
b) the Company's ASX market announcements page (ASX code: RHI)

Shareholders who have elected to receive notices by email will receive this letter to their nominated email address and will also receive a copy of their personalised proxy form.

Shareholders who have not elected to receive notices by email will receive this letter by mail and will also receive a copy of their personalised proxy form.

If you have any difficulties accessing the Notice of Meeting and Explanatory Statement online, please contact the Company's share registry, Automic Registry Services on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

For and on behalf of the Board of Directors.

Yours sincerely,

Ira Gibbs
Company Secretary

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Address
Level 2, 9 Havelock St
West Perth WA 6005

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RED HILL MINERALS LIMITED

ACN 114 553 392

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10am (AWST)

DATE: Friday 20 November 2026

PLACE: Country Women's Association of WA
Level 2, 1176 Hay Street, West Perth,
Western Australia 6005

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9481 8627.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Red Hill Minerals Limited will be held at the Country Women's Association of WA, Level 2, 1176 Hay Street, West Perth, Western Australia on Friday 20 November 2026 at 10am (AWST).

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual Financial Report, the Directors' Report, and the Auditor's Report of the Company for the financial year ended 30 June 2026.

Note: there is no requirement for Shareholders to approve these reports.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

A voting prohibition statement applies to this resolution. Refer to the Explanatory Statement.

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

RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GARRY STRONG

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

"That, for the purposes of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Garry Strong retires and, being eligible, is re-elected as a Director of the Company."

RESOLUTION 3 – NON-EXECUTIVE DIRECTORS' REMUNERATION POOL INCREASE

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

"That approval is given for all purposes, including ASX Listing Rule 10.17 and clause 14.8 of the Company's Constitution, for the aggregate maximum amount of remuneration that may be paid to the Company's non-executive Directors as Directors' fees be increased by $100,000 per annum, from $300,000 per annum to $400,000 per annum."

A voting prohibition statement and a voting exclusion statement apply to this resolution. Refer to the Explanatory Statement.

RESOLUTION 4 – APPROVAL OF INCENTIVE PLAN AND APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)), sections 200E and 260C(4) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the employee incentive scheme titled 'Employee Incentive Securities Plan' and to issue up to the maximum of 3,210,000 Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

A voting prohibition statement and a voting exclusion statement apply to this resolution. Refer to the Explanatory Statement.

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RESOLUTION 5 – CANCELLATION OF OPTIONS

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

"That, for the purposes of Listing Rule 6.23.2 and for all other purposes, approval is given for the Company to cancel 2,000,000 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this resolution. Refer to the Explanatory Statement.

RESOLUTION 6 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

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

"That, for the purposes of section 648G of the Corporations Act, and for all other purposes, the existing proportional takeover approval provisions in clause 36 of the Company's Constitution be renewed for a period of three years commencing from the date of this Meeting."

BY ORDER OF THE BOARD



Ira Gibbs
Company Secretary
Red Hill Minerals Limited
Dated: 8 October 2026

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IMPORTANT INFORMATION

The information set out below forms part of this Notice of Meeting. The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined that, pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered as Shareholders at **4.00pm (AWST) on Wednesday, 18 November 2026.**

Voting in person

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

While Shareholders are welcome to attend the Meeting, we encourage all Shareholders to vote by proxy ahead of the Meeting by following the instructions set out in this Notice of Meeting and on the enclosed Proxy Form.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return (with any power of attorney or other authority pursuant to which the proxy has been signed, if applicable) by the time and in accordance with the instructions set out on the Proxy Form.

Proxy Forms must be received by no later than 48 hours before the Meeting, being no later than **10am (AWST) on Wednesday, 18 November 2026.**

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed;
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed; and
- if you appoint the Chair as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on the proposed resolutions set out in this Notice, then you will be authorising the Chair to vote as he decides on the proposed resolutions (including Resolution 1 which is connected directly with the remuneration of members of the Company's Key Management Personnel). Where permitted, the Chair intends to vote as proxy in favour of each resolution.

Voting by poll

All resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting, by appointing a proxy, or by poll during the Meeting.

Voting exclusions

In accordance with the Corporations Act and the ASX Listing Rules, the Company will disregard any votes cast on certain resolutions by certain persons who are prohibited from voting on those resolutions. Details of any voting exclusions applicable to a specific resolution are set out in this Notice.

Corporate Representatives

A body corporate that is a Shareholder and entitled to attend and vote at the Meeting, or that has been appointed as a proxy of a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as their corporate representative at the Meeting. The appointment must comply with section 250D of the Corporations Act and must be sent to the Company and/or registry in advance of the Meeting. An "Appointment of Corporate Representative" form is available from the website of the Company's share registry at www.automicgroup.com.au.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the Country Women's Association of WA, Level 2, 1176 Hay Street, West Perth, Western Australia on Friday, 20 November 2026 commencing at 10am (AWST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting. It should be read in conjunction with the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

The Annual Financial Report of the Company for the financial year ended 30 June 2026 together with the Declaration of the Directors, the Directors' Report and the Auditor's Report are presented for consideration at the Meeting.

The Financial Report, the Directors' Report and the Auditor's Report (Reports) are set out in the Company's 2026 Annual Report, an electronic copy of which is available on the Company's website at: https://redhillminerals.com.au/investors/annual-reports.html.

The Chairman will allow a reasonable time for Shareholders to ask questions about and make comments on the Reports as well as the business and management of the Company. Shareholders will also be given a reasonable opportunity to ask a representative of the Company's Auditor questions in relation to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

There is no requirement for shareholders to approve these Reports.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Remuneration Report is part of the Directors' Report set out in the 2026 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

2.2 Voting consequences

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain directors to re-election. The directors to be put to re-election are those directors, other than the managing director, who were directors when the resolution to make the Directors' Report was passed.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution will not be relevant for this Annual General Meeting.

2.4 Board recommendation

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

The Chair intends to vote undirected proxies in favour of Resolution 1 in accordance with the express authorisation on the Proxy Form.

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2.5 Voting prohibition statement

In accordance with the Corporations Act, votes on Resolution 1 must not be cast (in any capacity) by or on behalf of:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, votes on this Resolution by a person described above will not be disregarded if they are cast as a proxy for a person entitled to vote on Resolution 1:

(a) in accordance with a proxy in writing that specifies the way the proxy is to vote on this resolution; or

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

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – GARRY STRONG

3.1 General

Clause 14.2 of the Constitution requires that, at the Company's annual general meeting in every year, one-third of the directors for the time being shall retire from office so that no director (other than the managing director) holds office (without re-election) for a period of more than 3 years,

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 three years, whichever is the longer. A retiring director is eligible for re-election.

Listing Rule 14.5 further requires the Company to hold an election of directors at each annual general meeting, even where no director is otherwise required to stand for re-election under Listing Rule 14.4.

Mr Mark Okeby, who was last re-elected by Shareholders at the 2023 Annual General Meeting on 24 November 2023, retires at the Meeting and has advised the Board that he does not intend to seek re-election. Accordingly, there is no resolution for his re-election being put to Shareholders.

As no Director, other than Mr Okeby, is otherwise required to retire and stand for re-election at the Meeting, Mr Garry Strong, who was last re-elected as a Director at the Company's 2024 Annual General meeting, has agreed to stand for re-election for the purposes of Listing Rule 14.5. Mr Strong, being eligible, offers himself for re-election.

3.2 Qualifications and other material directorships

Mr Strong has been a Director of the Company since its formation on 1 June 2005.

He is a prospector and explorer with over 50 years' experience in gold and base metal reconnaissance exploration in Australia. Over the course of his career, Mr Strong has developed extensive practical experience in mineral exploration and the evaluation of exploration opportunities. He has served as a founding director of a number of ASX-listed companies and brings to the Board significant industry knowledge, exploration experience and an understanding of the operational issues relevant to junior resources companies.

Mr Strong currently holds no other directorships in ASX-listed companies and has held no other directorships of ASX-listed companies during the last three years.

Mr Strong is considered by the Board to be an independent Director of the Company.

3.3 Board recommendation

The Board (excluding Mr Strong) supports the re-election of Mr Strong and recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 2.

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4. RESOLUTION 3 – NON-EXECUTIVE DIRECTORS' REMUNERATION POOL INCREASE

4.1 General

Under clause 14.8 of the Company's Constitution and Listing Rule 10.17, the total aggregate annual amount of directors' fees that may be provided by the Company to the non-executive Directors for their services as Directors (**Fee Pool**) must be approved by the Shareholders of the Company in a general meeting and may not be increased without Shareholder approval.

For the purposes of Listing Rule 10.17, "directors' fees" includes all fees payable by the Company or any of its child entities to a non-executive Director for acting as a director of the Company or any child entity, including fees for attending and participating in board committee meetings. It also includes superannuation contributions and any fees which a non-executive Director agrees to sacrifice for other benefits but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive Director with Shareholders approval pursuant to the Listing Rules.

For the avoidance of doubt, acting as a director of a child entity, or attending and participating in normal board committee meetings of the Company or a child entity, is not regarded as "special exertion" for the purposes of Listing Rule 10.17. Listing Rule 10.17 does not apply to directors' fees paid to a non-executive director of a child entity who is not also a director of the Company.

The Fee Pool is currently $300,000, having been increased from $200,000 following approval by Shareholders at the 2023 Annual General Meeting. Prior to that increase, the Fee Pool had remained unchanged since the listing of the Company in 2006.

The Board has reviewed the current Fee Pool having regard to the remuneration paid to non-executive directors of ASX-listed companies of comparable size and market capitalisation, and considers it appropriate to increase the Fee Pool to $400,000 per annum.

The proposed increase is intended to ensure that the remuneration of the Company's non-executive Directors remains appropriate and competitive having regard to the size and circumstances of the Company and the responsibilities and time commitments associated with their roles. It will also provide the Company with sufficient flexibility to accommodate the potential appointment of additional non-executive Directors in the future, including where the Board identifies a need for additional or complementary skills and experience, and to facilitate orderly Board succession planning.

The proposed increase does not of itself result in an increase in the fees currently paid to individual non-executive Directors. Rather, it increases the maximum aggregate amount available to the Board. The Fee Pool is a cap on the maximum annual fees that may be paid to non-executive Directors and does not imply that the full amount will be utilised.

Accordingly, Shareholder approval is being sought to increase the Fee Pool by $100,000, from $300,000 per annum to $400,000 per annum.

Further details of the remuneration paid to the non-executive Directors are set out in the Remuneration Report.

If Resolution 3 is passed, the Fee Pool will increase to $400,000 per annum.

If Resolution 3 is not passed, the Fee Pool will remain at $300,000 per annum, which may limit the Board's flexibility to appoint additional non-executive Directors and to remunerate non-executive Directors at levels considered appropriate having regard to prevailing market rates.

4.2 Information required by Listing Rule 10.17

In accordance with the requirements of Listing Rule 10.17, the following information is provided to Shareholders.

The amount of the increase in the Fee Pool sought pursuant to this Resolution is $100,000. If approved, the maximum aggregate amount of directors' fees that may be paid to all of the non-executive Directors will be $400,000 per annum.

During the preceding three years, no securities have been issued to non-executive Directors under Listing Rule 10.11 or 10.14 with the approval of Shareholders.

4.3 Board recommendation

Given the interest of the non-executive Directors in the outcome of Resolution 3, the Board does not make a recommendation as to how Shareholders should vote on Resolution 3.

The Chair intends to vote undirected proxies in favour of Resolution 3 in accordance with the express authorisation on the Proxy Form.

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4.4 Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any Director or any associate of a Director.

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

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

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

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

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

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

4.5 Voting prohibition statement

A vote on Resolution 3 must not be cast by any member of the Company's Key Management Personnel, or their Closely Related Parties, as proxy, if the appointment does not specify the way the proxy is to vote on the Resolution.

However, this prohibition does not apply if:

(a) the proxy is the Chair of the Meeting; and

(b) the appointment expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. RESOLUTION 4 – APPROVAL OF INCENTIVE PLAN AND APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES

5.1 General

This Resolution seeks Shareholder approval for the adoption of the employee incentive scheme titled 'Employee Incentive Securities Plan' (**Plan**) and the issue of up to 3,210,000 Securities under the Plan, for the purposes of Listing Rule 7.2 (Exception 13(b)). The Plan is intended to assist the Company to attract, retain and incentivise eligible participants and align their interests with the long-term interests of Shareholders.

The Plan replaces the Company's former employee securities incentive plan which was approved by Shareholders at the Annual General Meeting held on 24 November 2023 (**Former Plan**) and which will now be terminated.

The Former Plan was adopted during the transition to the employee share scheme regime in Division 1A of Part 7.12 of the Corporations Act (**ESS Regime**) and therefore included transitional provisions relating to the previous ASIC Class Order regime.

Those transitional provisions are no longer required for new offers. The Company has therefore adopted the Plan to remove that transitional wording and provide a clearer and more streamlined framework for the future issue of incentive Securities to eligible participants. The Plan has also been refined in a number of respects to improve its operation and clarity since the Former Plan was approved.

5.2 Requirements of Listing Rule 7.2 (Exception 13(b))

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

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

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

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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.

5.3 Sections 200B and 200E of the Corporations Act

Under s200B of the Corporations Act, but subject to exceptions, the Company is prohibited from giving certain benefits to persons who hold a managerial or executive office or position of employment in the Company or any of its related bodies corporate on their retirement from that office or position, or who held a managerial or executive office at any time in the three years prior to leaving, unless Shareholders approve the giving of the benefit under section 200E. Approval is being sought under s200E in connection with benefits which may result from the Company or Board exercising discretions conferred on it under the Plan in connection with a participant under the Plan ceasing to hold a managerial or executive office or position with the Company. In particular, the Board may decide that when a participant who holds Convertible Securities issued under the Plan ceases to be employed by or hold office with the Company, some or all of those Convertible Securities will not be forfeited at that time, but will be forfeited at the time and subject to the conditions specified by the Board when granting the Convertible Securities.

If Shareholders approve this Resolution, the ability to provide the benefits contemplated under the Plan will give the Board certainty in regard to its remuneration arrangements. Although the value of the benefits cannot be ascertained at this time, the terms of the Plan will apply in the calculation of benefits. Accordingly, Shareholder approval is being sought in advance for the purpose of section 200E of the Corporations Act to provide the benefits under the Plan which may otherwise be prohibited under section 200B.

5.4 Section 260C(4) of the Corporations Act

Under section 260A of the Corporations Act, the Company is prohibited from financially assisting in the acquisition of Shares except in certain limited circumstances or if an exemption applies. There is an exemption in section 260C(4) of the Corporations Act for financial assistance provided under an employee incentive scheme approved by the Shareholders in general meeting.

Accordingly, the Company is seeking approval of the Plan for the purposes of section 260C(4) of the Corporations Act. If approved, the exemption will only apply where Shares are acquired under or in connection with the operation of the Plan. Any financial assistance given by the Company in connection with the Plan must also comply with the requirements of Division 1A of Part 7.12 of the Corporations Act.

5.5 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 5.6(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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities 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 Securities.

5.6 Technical information required by Listing Rule 7.2 (Exception 13)

(a) Terms of the Plan

A Summary of the material terms and conditions of the Plan is set out in Schedule 1.

(b) Number of Securities previously issued under the Plan

No Securities have been issued under the Plan, as the Plan replaces the Former Plan and this is the first time that Shareholder approval is being sought for the adoption of the Plan.

Since Shareholders last approved the issue of Securities under the Former Plan at the Annual General Meeting held on 24 November 2023, the Company has issued a total of 2,150,000 Securities under the Former Plan. These Securities comprised 2,000,000 Options issued on 1 May 2026 and 150,000 Options issued on 24 July 2026.

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(c) Maximum number of Securities proposed to be issued under the Plan

The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 3,210,000 Securities. This maximum number is not an indication of the actual number of Securities to be issued under the Plan, but is simply a "ceiling" for the purposes of Listing Rule 7.2 (Exception 13(b)). It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

5.7 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

The Chair intends to vote undirected proxies in favour of Resolution 4 in accordance with the express authorisation on the Proxy Form.

5.8 Voting exclusion statement

In accordance with Listing Rule 14.11, 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 employee incentive scheme or an associate of that person or those persons.

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

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

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

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

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

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

5.9 Voting prohibition statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel or

(ii) a Closely Related Party of such a member and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

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

6. RESOLUTION 5 – CANCELLATION OF OPTIONS

6.1 General

On 1 May 2026, the Company issued a total of 2,000,000 unquoted Options to eight employees under the Company's existing employee incentive securities plan (**Existing Options**). The Existing Options were issued in reliance on Division 1A of Part 7.12 of the Corporations Act (**ESS Regime**), which provides regulatory relief for offers made in accordance with that Division. None of the Existing Options have vested.

The Company has reconsidered the process it followed in granting the Existing Options, in particular the application of the cooling off provisions under the regime. While the Company considers that its approach was reasonable, a conservative reading of those provisions supports applying a longer cooling

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off period to the offers than was provided. Accordingly, the Directors have determined, subject to Shareholder approval, to cancel the Existing Options and to make new offers of Options on the same terms as the Existing Options (**Replacement Options**) to the same employees to ensure strict compliance with the ESS Regime.

As the Replacement Options will be issued on the same terms as the Existing Options, including as to exercise price, vesting conditions, expiry date and the number of Shares issued on exercise, no participant will receive any additional benefit or value from the cancellation and reissue.

6.2 Listing Rule 6.23.2

ASX Listing Rule 6.23.2 provides that a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change.

ASX has advised the Company that, as the holders of the Existing Options are receiving Replacement Options in exchange for the cancellation of their Existing Options, this is considered to be consideration, and Shareholder approval under Listing Rule 6.23.2 is required.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 6.23.2 for the cancellation of the Existing Options.

6.3 Technical Information required by Listing Rule 6.23.2

If this Resolution is passed, the Company will be able to proceed with the cancellation of the Existing Options and with the offers of the Replacement Options.

If this Resolution is not passed, the Company will not be able to proceed with the cancellation of the Existing Options and the Directors will consider what other steps, if any, are appropriate in the circumstances.

6.4 Board recommendation

The Board believes that the proposed cancellation of the Existing Options is in the best interest of Shareholders and, accordingly, recommends that Shareholders vote in favour of the approval of Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5 in accordance with the express authorisation on the Proxy Form.

6.5 Voting exclusion statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who holds Options the subject of this Resolution (being certain employees of the Company), or an associate of that person or those persons.

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

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

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

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

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

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

7. RESOLUTION 6 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

7.1 General

A proportional takeover bid is one where an offer is made to each Shareholder for a specified proportion of that Shareholder's shares.

The Corporations Act permits a company to include in its constitution provisions requiring that a proportional takeover bid be approved by a majority of shareholders before it may proceed.

The Company's Constitution includes proportional takeover provisions for off-market bids in clause 36 (**Proportional Takeover Provisions**). Under section 648G of the Corporations Act, and as provided in

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clause 36, these must be renewed every 3 years or else they cease to apply. The Proportional Takeover Provisions were renewed at the 2023 Annual General Meeting of the Company and continue to have effect until 24 November 2026.

If Resolution 6 is passed, the Proportional Takeover Provisions will be renewed and will continue to have effect for a further 3 years. If Resolution 6 is not passed, the provisions will cease to apply on 24 November 2026 and, by operation of section 648G(3) of the Corporations Act, the Constitution will be taken to be altered by omitting those provisions.

Resolution 6 seeks Shareholder approval for renewal of the Proportional Takeover provisions in the Constitution. It is a special resolution and therefore requires approval by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

The Corporations Act requires that the following information be provided to shareholders when considering the inclusion or renewal of proportional takeover provisions in a constitution.

7.2 Effect of the Proportional Takeover Provisions

If the Proportional Takeover Provisions are renewed and a proportional takeover bid is made in respect of a class of securities in the Company, the Directors will be required to convene a meeting of the Shareholders of that class of securities to consider whether or not to approve the bid. A resolution approving the bid must be voted on by the 14th day before the last day of the bid period. If the resolution is not voted on within this timeframe, a resolution approving the bid is taken to have been passed. The vote is decided on a simple majority with the bidder and its associates precluded from voting on the resolution.

If a resolution to approve the bid is rejected, all unaccepted offers and all offers that have been accepted but have not yet resulted in binding contracts are deemed to be withdrawn at the end of the resolution deadline period. Accepted offers that have resulted in binding contracts must be rescinded by the bidder as soon as possible after the resolution deadline.

7.3 Reasons for renewal of the Proportional Takeover Provisions

Without the Proportional Takeover Provisions being included in the Constitution, a proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to sell all of their Shares to the bidder. Shareholders may be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium.

The Proportional Takeover Provisions lessen this risk as they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

7.4 No knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

7.5 Advantages and disadvantages of the Proportional Takeover Provisions since last renewal

The Corporations Act requires Shareholders to be given a statement which retrospectively examines the advantages and disadvantages, for Directors and Shareholders, of the Proportional Takeover Provisions proposed to be renewed.

During the period in which Proportional Takeover Provisions have been in effect, there have been no proportional or other takeover bids made for the Company and there has been no application of the provisions. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the Proportional Takeover Provisions for the Directors and Shareholders of the Company. The Directors are not aware of any potential takeover bid that was discouraged by the proportional takeover provisions.

7.6 Potential advantages and disadvantages of renewal of the Proportional Takeover Provisions

The Directors consider that the proposed renewal of the Proportional Takeover Provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved. However, it enables Directors to formally obtain the views of Shareholders in respect of a proportional takeover bid.

The potential advantages for Shareholders of renewing the proportional takeover provisions include:

(a) the right for Shareholders to decide by majority vote whether a proportional takeover bid should proceed;

(b) it may assist Shareholders to avoid being locked in as a relatively powerless minority;

(c) it increases the bargaining power of Shareholders which may assist in ensuring that any

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proportional takeover bid is adequately priced; and

(d) each individual Shareholder may be able to better assess the likely outcome of the bid by knowing the view of the majority of Shareholders, which may assist in deciding whether to approve or reject a particular bid.

As a bid would be required to undergo an approval process under the Proportional Takeover Provisions, some potential disadvantages for Shareholders of renewing the proportional takeover provisions include:

(a) the making of proportional takeover bids in respect of the Company may be discouraged;

(b) this may reduce the opportunities which Shareholders may have of selling all or some of their shares at a premium and the existence of the provisions may depress the market share price of the Shares; and

(c) reducing the likelihood of a proportional takeover bid being successful.

7.7 Board recommendation

The Board does not consider that the potential disadvantages outweigh the potential advantages of renewing the Proportional Takeover Provisions and as a result consider that renewal of the Proportional Takeover Provisions is in the interests of Shareholders and unanimously recommends that Shareholders vote in favour of the approval of Resolution 6.

The Chair intends to vote undirected proxies in favour of Resolution 6.

ENQUIRIES

If Shareholders have any queries in respect of the matters set out in these documents, they may contact the Company Secretary on +61 8 9481 8627 or by email at cosec@redhillminerals.com.au.

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GLOSSARY

$ means Australian dollars.

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

ASX means ASX Limited or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

AWST means Australian Western Standard Time as observed in Perth, Western Australia

Board means the board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel has the meaning given in section 9 of the Corporations Act:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

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

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purpose of this definition**.**

Company means Red Hill Minerals Limited (ACN 114 553 392).

Constitution means the Company's constitution.

Convertible Security has the meaning given in the Plan.

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

Directors mean the current directors of the Company.

Employee Securities Incentive Plan or **Plan** has the meaning given in Section 5.1.

Existing Options has the meaning given in Section 6.1

Replacement Options has the meaning given in Section 6.1

Explanatory Statement means the explanatory statement which accompanies and forms part of the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice of Meeting or **Notice of Annual General Meeting** or **Notice** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share upon the satisfaction of a performance milestone.

Proxy Form or **Proxy Voting Form** means the proxy form accompanying the Notice.

Remuneration Report means the Remuneration Report set out in the Directors' Report section of the 2026 Annual Report.

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

Section means a section of the Explanatory Statement.

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

Share means a fully paid, ordinary share in the Company.

Shareholder means a holder of shares in the Company.

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SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

For the purposes of this summary, any reference to the term "exercise" in relation to Performance Rights shall be read and construed as "converts".

Term	Summary
Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time, with the Board retaining discretion to determine, at any time, that the person ceases to be an Eligible Participant, which may impact the treatment of any vested or unvested Securities in accordance with the Plan.
Purpose	The purpose of the Plan is to assist in the reward, retention and motivation of Eligible Participants, link their rewards to Shareholder value creation and align their interests with those of Shareholders by providing an opportunity to receive an equity interest in the Company.
Maximum number of Convertible Securities	The Company will ensure that any invitations under the Plan which are made within Australia and involve monetary consideration comply with the Corporations Act (as modified by any applicable ASIC instruments). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(a)), following Shareholder approval, is 3,210,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of the Convertible Security other than as expressly set out in the Plan; b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; c) is not entitled to receive any dividends declared by the Company; and

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

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Term	Summary
	MVS = market value of Shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise, unless otherwise specified in an invitation. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction period and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy (as set out on the Company's website)
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	Subject at all times to the Listing Rules, if a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

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

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Proxy Voting Form

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

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Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 18 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://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of RED HILL MINERALS LIMITED, to be held at **10:00am (AWST) on Friday, 20 November 2026 at Country Women's Association of WA, Level 2, 1176 Hay Street, West Perth, WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is 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
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	RE-ELECTION OF A DIRECTOR – MR GARRY STRONG	☐	☐	☐
3	NON-EXECUTIVE DIRECTORS' REMUNERATION POOL INCREASE	☐	☐	☐
4	APPROVAL OF INCENTIVE PLAN AND APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES	☐	☐	☐
5	CANCELLATION OF OPTIONS	☐	☐	☐
6	RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

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

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