Australian Mines Limited
ABN 68 073 914 191

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26 October 2026

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Dear Shareholders

Australian Mines Limited Annual General Meeting

The Notice of Annual General Meeting of Australian Mines Limited (**Australian Mines** or **the Company**) to be held on 24 November 2026 at 4.30 pm Melbourne time is now available at the ASX Announcements section of https://australianmines.com.au/our-value-proposition.

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

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

Information about participating in the Meeting is also set out in Automic's Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms

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

Yours sincerely



Oliver Carton

Company Secretary

AUSTRALIAN MINES LIMITED

ABN 68 073 914 191

NOTICE OF ANNUAL GENERAL MEETING

TIME: 4:30 pm Melbourne VIC time

DATE: 24 November 2026

PLACE: By live video conference

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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IMPORTANT INFORMATION

Venue and Voting Information

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

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

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

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

To access the virtual meeting on the day:

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

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

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

Questions should be submitted in writing to Charles Schaus at **info@australianmines.com.au** at least 48 hours before the AGM

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

Voting virtually at the Meeting

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

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "**Register**" and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register"**. Alternatively, select "**Meetings"** from the left-hand menu.
4. Click on "**Join Meeting**" and follow the prompts.

5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important**: Votes cannot be amended once submitted.*

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

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

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Voting by proxy

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

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

Your Proxy instruction must be received not later than 4:30 pm on 22 November 2026 (Melbourne VIC time) before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

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

Corporate Representatives

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

Entitlement to vote

The Company has determined that a person's entitlement to vote at the Annual General Meeting will, in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), be the entitlement of that person set out in the register of Shareholders as at 7:00 pm 22 November 2026 (Melbourne VIC time). This means that any Shareholder registered at 7:00 pm on 22 November 2026 (Melbourne VIC time) is entitled to attend and vote at the Annual General Meeting.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS – AGENDA ITEM 1

To receive and consider 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, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

> *"That, for the purpose 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."*

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(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, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(d) the voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DOMINIC MARINELLI

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

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"That Dominic Marinelli, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL MCNEILLY

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

"That Michael McNeilly, a Director appointed during the year, retires and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – CRISTIAN MORENO

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

"That Cristian Moreno, a Director appointed during the year, retires and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital on the date of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – CHANGE OF NAME

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

"That:

a) in accordance with section 157(1)(a) of the Corporations Act, Shareholder approval is given for Australian Mines Limited to change its name to First Scandium Limited; and

(b) in accordance with section 136(2) of the Corporations Act, all references to Australian Mines Limited in its constitution be replaced with references to First Scandium Limited."

8. RESOLUTION 7 – APPROVAL OF TERMINATION BENEFITS FOR MICHAEL RAMSDEN

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

"That, for the purposes of ASX Listing Rule 10.19 and sections 195(4), 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits to Michael Ramsden, Non-Executive Director, in relation to the 4,000,000 Performance Rights the subject of Resolution

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4.1.2 of the general meeting held on 7 October 2026, on the terms set out in the Explanatory Statement."

Voting Prohibition Statement:

In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by or on behalf of Michael Ramsden or his Associates. However, this does not prevent the casting of a vote on this Resolution if it is cast by a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of Michael Ramsden or his Associates.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Michael Ramsden, or an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on 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 acting 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.

9. RESOLUTION 8 – APPROVAL OF TERMINATION BENEFITS FOR DOMINIC MARINELLI

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

"That, for the purposes of ASX Listing Rule 10.19 and sections 195(4), 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits to Dominic Marinelli, Non-Executive Director, in relation to the 4,000,000 Performance Rights the subject of Resolution 4.2.2 of the general meeting held on 7 October 2026 being 4,000,000 Performance Rights on the terms set out in the Explanatory Statement."

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Voting Prohibition Statement:

In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by or on behalf of Dominic Marinelli or his Associates. However, this does not prevent the casting of a vote on this Resolution if it is cast by a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of Dominic Marinelli or his Associates.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dominic Marinelli, or an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on 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 acting 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.

10. RESOLUTION 9 – APPROVAL OF TERMINATION BENEFITS FOR MICHAEL MCNEILLY

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

> *"That, for the purposes of ASX Listing Rule 10.19 and sections 195(4), 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits, to Michael McNeilly, Non-Executive Chair, in relation to the 4,000,000 Performance Rights the subject of Resolution 4.3 of the general meeting held on 7 October 2026, on the terms set out in the Explanatory Statement."*

Voting Prohibition Statement:

In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by or on behalf of Michael McNeilly or his

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Associates. However, this does not prevent the casting of a vote on this Resolution if it is cast by a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of Michael McNeilly or his Associates.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Michael McNeilly, or an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on 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 acting 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.

11. RESOLUTION 10 – APPROVAL OF TERMINATION BENEFITS FOR CRISTIAN MORENO

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

> *"That, for the purposes of ASX Listing Rule 10.19 and sections 195(4), 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits, to Cristian Moreno, Non-Executive Director, in relation to the 4,000,000 Performance Rights the subject of Resolution 4.4 of the general meeting held on 7 October 2026, on the terms set out in the Explanatory Statement."*

Voting Prohibition Statement:

In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by or on behalf of Cristian Moreno or his Associates. However, this does not prevent the casting of a vote on this Resolution if it is cast by

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a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of Cristian Moreno or his Associates.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Cristian Moreno, or an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on 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 acting 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.

12. RESOLUTION 11 – APPROVAL OF TERMINATION BENEFITS FOR ANDREW NESBITT

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

> *"That, for the purposes of ASX Listing Rule 10.19 and sections 195(4), 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits, to Andrew Nesbitt, Managing Director, in relation to the 8,000,000 Performance Rights the subject of Resolution 4.5.2 of the general meeting held on 7 October 2026, on the terms set out in the Explanatory Statement."*

Voting Prohibition Statement:

In accordance with section 200E(2A) and 200E(2B) of the Corporations Act, a vote must not be cast in favour of this Resolution (in any capacity) by or on behalf of Andrew Nesbitt or his Associates. However, this does not prevent the casting of a vote on this Resolution if it is cast by

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a person as proxy appointed in writing that specifies how the proxy is to vote on this Resolution and it is not cast on behalf of Andrew Nesbitt or his Associates.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Andrew Nesbitt, or an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on 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 acting 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.

Capitalised terms are defined in the Explanatory Statement.

BY ORDER OF THE BOARD



OLIVER CARTON
COMPANY SECRETARY
26 OCTOBER 2026

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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

1. FINANCIAL STATEMENTS AND REPORTS – AGENDA ITEM 1

In accordance with section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of 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, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at http://www.australianmines.com.au/.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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 company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

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All of the directors of the company who were in office when the directors' report as included in the company's annual financial report for the previous financial year was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

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%. The resolution was therefore carried.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

- ***You must direct your proxy how to vote*** *on this Resolution*. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):

- You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you should note that the Chair intends to vote all undirected proxies in favour of all resolutions***.

If you appoint any other person as your proxy:

- You ***do not*** need to direct your proxy how to vote on this Resolution, and you ***do not*** need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2-4 – RE-ELECTION OF DIRECTORS

3.1 Resolution 2

Clause 7.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded down to the nearest whole number), shall retire from office. Directors appointed during the year must also retire at the AGM following their appointment and can be elected.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

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A Director who retires by rotation or because they were appointed during the year is eligible for re-election.

Accordingly, Mr Dominic Marinelli retires by rotation at this Meeting and, being eligible, seeks re-election. His details can be found in the Directors' Report section of the Annual Report.

3.2 Resolutions 3-4

In accordance with ASX Listing Rule 14.4, any Director appointed to fill a casual vacancy only holds office until the next annual general meeting and is then eligible for election by Shareholders. Accordingly, Michael McNeilly and Cristian Moreno, having been appointed as Directors during the year, retire in accordance with ASX Listing Rule 14.4 and being eligible, seek re-election from Shareholders. Their details can be found in the Directors' Report section of the Annual Report.

3.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 2 is not passed, Dominic Marinelli will not be re-elected as a Director and will retire at the conclusion of the Annual General Meeting.

If Resolution 2 is passed, Mr Marinelli will be re-elected as a Director.

If Resolution 3 is not passed, Michael McNeilly will not be re-elected as a Director and will retire at the conclusion of the Annual General Meeting.

If Resolution 3 is passed, Mr McNeilly will be re-elected as a Director.

If Resolution 4 is not passed, Cristian Moreno will not be re-elected as a Director and will retire at the conclusion of the Annual General Meeting.

If Resolution 4 is passed, Mr Moreno will be re-elected as a Director.

3.4 Board recommendation

The Board (other than Dominic Marinelli, Michael McNeilly and Cristian Moreno to the extent that a resolution relates to them) unanimously recommend that Shareholders vote in favour of each of Resolutions 2-4.

4. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 5, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 5 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue on the date of issue under the 10%

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Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1, being a total of up to 25% of the Company's fully paid ordinary securities on issue.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% placement capacity in Listing Rule 7.1A and will be limited to its placement capacity under Listing Rule 7.1 without first obtaining Shareholder approval.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

4.2 ASX Listing Rule 7.1A

Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of $300 million.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation less than $300 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities, being the Shares (ASX Code: AUZ).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue at the commencement of the relevant period:

- plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2, other than exceptions 9, 16 or 17;
- plus the number of Shares issued in the relevant period on conversion of convertible securities within Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Rule 7.1 or 7.4;
- plus the number of Shares issued in the relevant period under an agreement to issue securities within Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Rule 7.1 or 7.4;

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- plus the number of Shares issued in the relevant period with approval of holders of Shares under Rules 7.1 or 7.4;
- plus the number of partly paid shares that became fully paid in relevant period; and
- less the number of Shares cancelled in relevant period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its Ordinary Securities under Listing Rule 7.4.

Relevant period means:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

4.3.1 Minimum Issue Price

Any Equity Securities issued under Rule 7.1A.2 must be in an existing quoted class of the eligible entity's quoted securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 ASX trading days of the date in the above bullet point, the date on which the Equity Securities are issued.

4.3.2 Date of Issue

An approval under this Rule 7.1A commences of the date of the AGM at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the AGM;
- the time and date of the entity's next AGM; and
- the time and date of approval by holders of Shares of any transaction under Listing Rules 11.1.2 or 11.2.

(**10% Placement Capacity Period**).

The Company will only issue and allot the Equity Securities during the 10% Placement Capacity Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing

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Rule 11.1.2 (a significant change to the nature and scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

4.3.3 Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2. Shareholders should note:

- shares shown on issue in the table below are the estimated number of Shares following the Consolidation;
- the Share price is the closing market price of Shares as at 10 October 2026 multiplied by 5, i.e. a post Consolidation estimated share price.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	**Dilution**			
	Issue Price (per Share)	**$0.06 50% decrease in Issue Price**	**$0.12 Issue Price**	**$0.18 50% increase in Issue Price**
440,267,571 (Current)	**10% Voting Dilution**	44,026,757	44,026,757	44,026,757
	Funds raised ($)	2,641,605	5,283,211	7,924,816
660,401,357 (50% increase)	**10% Voting Dilution**	66,040,136	66,040,136	66,040,136
	Funds raised ($)	3,962,408	7,924,816	11,887,224
880,535,142 (100% increase)	**10% Voting Dilution**	88,053,514	88,053,514	88,053,514
	Funds raised ($)	5,283,211	10,566,422	15,849,633

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer), that are issued as a result of the exercise of unlisted options.

The table above uses the following assumptions:

- There are 421,286,696 Shares on issue post Consolidation.

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- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity being 10% of the Company's issued capital on the date of issue.
- The Company has not issued Shares on exercise of existing options.
- Any securities issued after 8 October 2026 or as a result of this meeting are not included.
- Details on Shares issued using its placement capacity under Listing Rule 7.1A in the 12 months preceding this Notice of Annual General Meeting are set out in section 4.3.6 below.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

4.3.4 Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration (expenditure funds may then be used for project, feasibility studies and ongoing project administration) and general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.

4.3.5 Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

At this point in time no decision has been made concerning use of the 10% placement capacity during the relevant period, including the number of placements, the number of Equity Securities it may issue and when this may occur.

Therefore the allottees of the Equity Securities that may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could

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consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

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4.3.6 Previous Approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under Listing Rule 7.1A at the 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024 and 2025 Annual General Meetings.

In the 12 months preceding this Notice of Annual General Meeting, the Company has issued 21,428,572 Shares under Listing Rule 7.1A, which represents 4.87% of Shares on issue at the commencement of that 12-month period, on a post Consolidation basis. These Shares were issued as follows:

- On 12 May 2026, the company issued 21,428,572 post Consolidation Shares under Listing Rule 7.1A (**May 7.1A Issue**) as part of a broader placement to raise $3.0m (before costs).[1]

May 7.1A Issue

A table setting out the details of the issue as required by Listing Rule 7.3A.6 is set out below:

Issue date	12 May 2026
Names of persons to whom the Equity Securities were issued or the basis on which those persons were determined	The Shares were issued to Tribeca Investment Partners, Mr Flynn Fefe Huang and Mr Yonglu Yu. Mr Huang is considered a Material Investor, holding 6.7% of Australian Mines Limited Shares on an undiluted basis.
Number and class of securities issued	21,428,572 Shares under Listing Rule 7.1A.
Issue price	$0.14 per Share[2]. The $0.14 issue price represents a 16% premium to the 30-day VWAP, a 11.7% premium to the 15-day

[1] The Shares issued under Listing Rule 7.1A are shown on a post Consolidation basis. 107,142,857 pre Consolidation Shares were issued. Refer Notice of Meeting dated 8 September 2026 for further information.
[2] The issue price for the Shares is shown on a post Consolidation basis, the issue price at the time was $0.028. Refer Notice of Meeting dated 8 September 2026 for further information.

	VWAP and a 3.4% discount to the closing price on 1 May 2026, the last trading day prior to the Placement.
Funds raised	The May 7.1A Issue raised $3.0m (before costs).
Use of funds	The funds raised from the May 7.1A Issue was applied towards: • advancing the Flemington Scandium Project Pre-Feasibility Study and associated technical, environmental and approvals workstreams; • expanding drilling at the Boa Vista Gold Project in Brazil to support the definition of a JORC-compliant Mineral Resource; • advancing the Company's proprietary energy storage metal hydride technology towards pilot-scale evaluation; • undertaking a two-hole drill program at the Resende Tin and Lithium Project, together with geological trenching over rare earth targets identified at Resende; and • general working capital, corporate costs and costs of the Placement.[3] Of the amount raised approximately $3.0m has been spent to date including the costs of the placement.

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4.3.7 Compliance with ASX Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will:

- state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A; and
- give to ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each. This list is not for release to the market.

4.3.8 Voting Exclusion Statement

There is no voting exclusion statement for this Resolution.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities using the Additional 10% Placement Capacity. Accordingly, the proposed persons to whom any Equity Securities may be issued

[3] See ASX release titled "Strategic Placement by Internationally Renowned Resources Fund to Rapidly Advance Flemington Pre-Feasibility Study" dated 4 May 2026.

to under the Additional 10% Placement Capacity are not yet known or identified. No existing Shareholder's votes will therefore be excluded from voting on Resolution 5.

4.3.8 Board recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further Equity Securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolution 5.

5. RESOLUTION 6 – CHANGE OF NAME

5.1 Background

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This resolution seeks the approval of Shareholders of the Company to change its name to First Scandium Limited to better reflect its business scope and future focus.

The proposed name has been reserved by the Company with ASIC and, if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this resolution is passed, the change of name will take effect when ASIC alters the details of the Company's registration.

5.2 Board recommendation

All Directors recommend that Shareholders vote in favour or Resolution 6. Directors intend to vote in favour of it.

6. RESOLUTIONS 7-11 – APPROVAL OF POTENTIAL TERMINATION BENEFITS TO DIRECTORS

6.1 Background

Resolutions 7 to 11 seek Shareholder approval to give potential termination benefits to the Directors in connection with the issue of Performance Rights. The performance rights were issued under the Australian Mines Limited Performance Rights Plan, which was approved by shareholders at the General Meeting (**GM**) on 7 October 2026[4].

Resolution 7 seeks Shareholder approval to give potential termination benefits to Mr Michael Ramsden in connection with the Performance Rights the subject of Resolution 4.1.2 in the GM, being 4,000,000 Performance Rights.

Resolution 8 seeks Shareholder approval to give potential termination benefits to Mr Dominic Marinelli in connection with the Performance Rights the subject of Resolution 4.2.2 in the GM, being 4,000,000 Performance Rights.

[4] Refer Notice of Meeting dated 8 September 2026 for further information.

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Resolution 9 seeks Shareholder approval to give potential termination benefits to Mr Michael McNeilly in connection with the Performance Rights the subject of Resolution 4.3 in the GM, being 4,000,000 Performance Rights.

Resolution 10 seeks Shareholder approval to give potential termination benefits to Mr Cristian Moreno in connection with the Performance Rights the subject of Resolution 4.4 in the GM, being 4,000,000 Performance Rights.

Resolution 11 seeks Shareholder approval to give potential termination benefits to Mr Andrew Nesbitt in connection with the Performance Rights the subject of Resolution 4.5.2 in the GM, being 8,000,000 Performance Rights.

6.2 Sections 200B and 200E of the Corporations Act

The Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in section 200AA of the Corporations Act to mean a person whose details were included in the Directors' report for that previous financial year) in connection with ceasing their employment with, or ceasing to hold office in, the Company or any of its related bodies corporate.

Under sections 200B and 200E of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by Shareholders or an exemption applies.

The term "benefit" has a wide meaning and may include benefits resulting from the Board exercising certain discretions under the rules of the New Plan, including the discretion to determine the automatic vesting of some or all of the Performance Rights in certain circumstances following the cessation of a participant's employment with the Company.

Shareholder approval is sought for Michael Ramsden, Dominic Marinelli, Michael McNeilly, Cristian Moreno and Andrew Nesbitt to potentially be given such benefit in connection with their retirement from office or cessation of employment with the Company in relation to the Performance Rights issued to each of them in at the General Meeting on 7 October 2026[5].

If Shareholder approval is given under Resolutions 7 to 11, the Company will still be required to comply with Listing Rule 10.18, which places restrictions on the circumstances in which termination benefits can be paid and a cap on the value of termination benefits that can be paid to officers of the Company.

The value of the benefit will depend on the number of Performance Rights that may be vested and the market value of the Shares at the time of the vesting.

6.3 Details of Termination Benefits

Pursuant to the terms of the Australian Mines Limited Performance Rights Plan, the Board possess the discretion to determine that where a participant ceases employment or to hold office with the Company, some or all Performance Rights that had not vested prior to the participant ceasing employment or holding office with the Company will not lapse, as they would otherwise in accordance with the terms of the Australian Mines Limited Performance Rights Plan. The exercise of this discretion may constitute a "benefit" for the purposes of section 200B of the Corporations Act.

[5] Refer Notice of Meeting dated 8 September 2026 for further information.

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The Company is therefore seeking Shareholder approval to allow the Board to exercise in full or in part its discretion to allow the retention of unvested Performance Rights on the party the subject of each resolution ceasing employment or holding office with the Company.

Provided Shareholder approval is given, the value of these benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation) to the relevant person.

6.4 Value of the Termination Benefits

The value of the termination benefits that the Board may give cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Performance Rights that vest.

The following additional factors may also affect the value of the benefit:

(a) the participant's length of service and the portion of any vesting period remaining at the time they cease employment;

(b) the status of the performance hurdles/vesting conditions attaching to the Performance Rights at the time the participant's employment ceases; and

(c) the number of unvested Performance Rights that the participant holds at the time they cease employment.

Australian Mines notes that at the recent Shareholder meeting held on 7 October 2026, Shareholders approved the issue of the Performance Rights, and the following valuations were given:

Indicative nature and value of financial benefits to Participating Directors

Name	No of Performance Rights	Value of Performance Rights
Michael Ramsden	4,000,000	$162,559 (see Annexure 1)
Dominic Marinelli	4,000,000	$162,559 (see Annexure 1)
Michael McNeilly	4,000,000	$162,559 (see Annexure 1)
Cristian Moreno	4,000,000	$162,559 (see Annexure 1)
Andrew Nesbitt	8,000,000	$325,119 (see Annexure 1)

Note: Market-condition Performance Rights linked to the A$0.15 and A$0.30 20-day VWAP hurdles have been valued on an indicative basis using a fresh Monte Carlo simulation with a modelled initial post-Consolidation Share price of A$0.090, volatility of 75.0% per annum, a 20 July 2026 simulation start date, vesting eligibility from the grant

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date and a Term ending on 30 July 2031. Mineral Resource condition Performance Rights use the calculation model's A$0.090 Share-value input and separate unconditional probabilities of 40% for the 0.5 Moz Tranche and 20% for the additional 1.0 Moz Tranche, each measured to 30 July 2031. The Tranches remain cumulative, but the 1.0 Moz probability is not multiplied by the 0.5 Moz probability. The probability-weighted values are indicative economic values for shareholder disclosure and are not intended to represent accounting fair value under AASB 2. Actual grant-date accounting values will be determined separately.

Shareholders should also refer to Annexure 1 for valuation methodology used.

6.5 Listing Rule 10.19

ASX Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

The Company is seeking Shareholder approval for the purposes of Listing Rule 10.19, so that the Performance Rights, the subject of Resolutions 7-11, which are proposed to be issued to Michael Ramsden, Dominic Marinelli, Michael McNeilly, Cristian Moreno and Andrew Nesbitt (or their nominees) on cessation of their office or employment shall not be forfeited by virtue of their resignation.

The value of the termination benefits payable to Michael Ramsden, Dominic Marinelli, Michael McNeilly, Cristian Moreno and Andrew Nesbitt (or their nominees) under Resolutions 7-11 depends on the factors set out above in section 6.4 of this Notice. It is possible that the provision of the benefits associated with the vesting and exercise of the Performance Rights in the future may exceed 5% of the equity interests of the Company at the relevant time.

6.6 Technical Information required by ASX Listing Rule 14.1A

Resolution 7 (Michael Ramsden)

If Resolution 7 is passed, the Board may exercise its discretion under the Plan for Mr Ramsden. This would mean some or all of his unvested Performance Rights (the 4,000,000 Performance Rights approved under Resolution 4.1.2 at the EGM) do not lapse if he ceases to hold office. The value of that benefit will not be subject to the 5% limit in Listing Rule 10.19.

If Resolution 7 is not passed, the Board may only exercise that discretion for Mr Ramsden if the benefit is allowed without Shareholder approval under Listing Rules 10.19.

Resolution 8 (Mr Dominic Marinelli)

If Resolution 8 is passed, the Board may exercise its discretion under the Plan for Mr Marinelli. This would mean some or all of his unvested Performance Rights (the 4,000,000 Performance Rights approved under Resolution 4.2.2 at the EGM) do not lapse if he ceases to hold office. The value of that benefit will not be subject to the 5% limit in Listing Rule 10.19.

If Resolution 8 is not passed, the Board may only exercise that discretion for Mr Marinelli if the benefit is allowed without Shareholder approval under Listing Rules 10.19.

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Resolution 9 (Mr Michael McNeilly)

If Resolution 9 is passed, the Board may exercise its discretion under the Plan for Mr McNeilly. This would mean some or all of his unvested Performance Rights (the 4,000,000 Performance Rights approved under Resolution 4.3 at the EGM) do not lapse if he ceases to hold office. The value of that benefit will not be subject to the 5% limit in Listing Rule 10.19.

If Resolution 9 is not passed, the Board may only exercise that discretion for Mr McNeilly if the benefit is allowed without Shareholder approval under Listing Rules 10.19.

Resolution 10 (Mr Cristian Moreno)

If Resolution 10 is passed, the Board may exercise its discretion under the Plan for Mr Moreno. This would mean some or all of his unvested Performance Rights (the 4,000,000 Performance Rights approved under Resolution 4.4 at the EGM) do not lapse if he ceases to hold office. The value of that benefit will not be subject to the 5% limit in Listing Rule 10.19.

If Resolution 10 is not passed, the Board may only exercise that discretion for Mr Moreno if the benefit is allowed without Shareholder approval under Listing Rules 10.19.

Resolution 11 (Mr Andrew Nesbitt)

If Resolution 11 is passed, the Board may exercise its discretion under the Plan for Mr Nesbitt. This would mean some or all of his unvested Performance Rights (the 8,000,000 Performance Rights approved under Resolution 4.5.2 at the EGM) do not lapse if he ceases to hold office or employment. The value of that benefit will not be subject to the 5% limit in Listing Rule 10.19.

If Resolution 11 is not passed, the Board may only exercise that discretion for Mr Nesbitt if the benefit is allowed without Shareholder approval under Listing Rules 10.19.

6.1 Voting Exclusion Statement

Voting exclusion statements for Resolutions 7-11 are included in the Notice.

6.2 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Participating Directors each have a personal interest in the outcome of each of their respective Resolutions in relation to Resolutions 7-11 and have exercised their right under section 195(4) of the Corporations Act to put the proposed issue of the approval of potential termination benefits to Shareholders to resolve.

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Glossary

$ means Australian dollars.

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

Annual Report means the Company's annual financial report for the year ended 30 June 2026.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

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

(c) a dependant 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).

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

Constitution means the Company's constitution.

Consolidation means the 1 for 5 consolidation approved by Shareholders on 7 October 2026.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and

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responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Melbourne VIC Time means time as observed in Melbourne Victoria.

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

Proxy Form means the proxy form accompanying the Notice.

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

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

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

Shareholder means a holder of a Share.

VWAP means the volume weighted average price of Shares.

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ANNEXURE 1 – Valuation methodology and inputs for Performance Rights

The current Performance Rights have a Term ending on 30 July 2031, are subject to Board-determined Vesting and a minimum 180-day Exercise Restriction Period after the Grant Date unless lawfully waived or modified, and require participant exercise before expiry. They are valued separately using the Monte Carlo and Mineral Resource probability methodologies described below. The risk-free rate is 4.495% per annum, the dividend yield is 0.0% and the Board-approved volatility assumption is 75.0% per annum.

Monte Carlo valuation outputs

Table 1: Monte Carlo valuation outputs by market-price hurdle

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

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

Market-condition Performance Rights valuation by recipient

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

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

Indicative valuation of Mineral Resource condition Performance Rights

Mineral Resource condition Performance Rights valuation assumptions

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

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≥1.0 Moz JORC Mineral Resource	12,000,000	20% unconditional	By 30 July 2031	$0.01800

Mineral Resource condition Performance Right values by recipient

Mineral Resource condition Performance Rights valuation by recipient

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

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

The Option valuations retain the 30 July 2029 expiry. The current Performance Rights valuations use the Term ending on 30 July 2031. The Monte Carlo values are model-based estimates using a 20-day equal-weighted Share-price average as a proxy for VWAP. The Mineral Resource condition values use separate unconditional probabilities of 40% and 20%. The Board-determined Vesting, minimum 180-day Exercise Restriction Period and participant-exercise requirement do not change the current indicative values under the model's nil Exercise Price, 0.0% dividend yield and prompt-exercise assumptions. All values are indicative shareholder disclosure; actual grant-date accounting values may differ. Aggregate totals use unrounded outputs and may differ slightly from the sum of recipient amounts rounded to the nearest dollar.

No independent Black-Scholes valuation has been prepared for the AUZOA or AUZOB quoted options for the purposes of the ratification resolutions. As quoted securities, their market value can be observed by reference to ASX trading prices. The AUZOA and AUZOB terms are summarised in Annexures **Error! Reference source not found.** and **Error! Reference source not found.**.

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AUSTRALIAN MINES LIMITED

Proxy Voting Form

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

Australian Mines Limited | ABN 68 073 914 191

Your proxy voting instruction must be received by **4:30pm (AEDT) on Sunday, 22 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.

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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 Australian Mines Limited, to be held virtually at **4:30pm (AEDT) on Tuesday, 24 November 2026** hereby:

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

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

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

To access the virtual meeting:

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

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

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT				7	APPROVAL OF TERMINATION BENEFITS FOR MICHAEL RAMSDEN			
2	RE-ELECTION OF DIRECTOR - MR DOMINIC MARINELLI				8	APPROVAL OF TERMINATION BENEFITS FOR DOMINIC MARINELLI			
3	RE-ELECTION OF DIRECTOR - MR MICHAEL MCNEILLY				9	APPROVAL OF TERMINATION BENEFITS FOR MICHAEL MCNEILLY			
4	RE-ELECTION OF DIRECTOR - MR CHRISTIAN MORENO				10	APPROVAL OF TERMINATION BENEFITS FOR CRISTIAN MORENO			
5	APPROVAL OF 10% PLACEMENT CAPACITY				11	APPROVAL OF TERMINATION BENEFITS FOR ANDREW NESBITT			
6	CHANGE OF NAME								

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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