

ASX ANNOUNCEMENT

26 October 2026

LETTER TO SHAREHOLDERS REGARDING 2026 ANNUAL GENERAL MEETING

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Dear Shareholder

Fenix Resources Ltd (**ASX: FEX**) (**Fenix** or the **Company**) confirms its Annual General Meeting will be held at 11:30am (AWST) on Friday, 27 November 2026 (**Meeting**) at Level 33, 1 Spring Street, Perth Western Australia 6000.

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as amended by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth)), the Company will not be sending physical copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by post. Instead, the Notice of Meeting is being made available to shareholders electronically and can be viewed and downloaded from the Company's website: https://fenix.com.au/investors/asx-announcements/. The Notice of Meeting will also be posted on the Company's ASX announcements page at: https://www.asx.com.au/markets/company/FEX.

Voting at the Meeting will occur by poll. You are encouraged to complete and lodge your proxy online or otherwise in accordance with the instructions set out in the proxy form and Notice of Meeting.

A copy of your personalised proxy form is enclosed for your convenience. You are encouraged to vote online at https://portal.automic.com.au/investor/home or by returning the attached proxy form by:

Post to: Automic
GPO Box 5193
Sydney NSW 2001

Email to: meetings@automicgroup.com.au

Fax to: +61 2 8583 3040

Your proxy voting instructions must be received by no later than 11:30am (AWST) on Wednesday, 25 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

A live webcast of the Meeting will be available for Shareholders that are not able to attend the Meeting in person. To watch the webcast, please register at the following link:

https://us02web.zoom.us/webinar/register/WN_rT9dhvSHTdWd4bfIlE4Bew#/registration

Please note that the webcast is provided for convenience only and does not replace the physical Meeting. If you plan to participate in the Meeting via the live webcast you are encouraged to complete and lodge your Proxy Form in accordance with the instructions set out above. You will not be able to vote when viewing the live webcast.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of the action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic Group, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

The Company will advise Shareholders if any of the above circumstances change by way of announcement on ASX. Details will also be made available on the Company's website at https://fenix.com.au/.

This announcement has been authorised for release by the Board of Fenix.

For further information, contact:

John Welborn
Executive Chairman
Fenix Resources Ltd
john@fenix.com.au

Natalie Teo
Company Secretary
Fenix Resources Ltd
natalie@fenix.com.au

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FENIX RESOURCES LTD

ACN 125 323 622

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:30am (AWST)

DATE: Friday, 27 November 2026

PLACE: Level 33
1 Spring Street
PERTH WA 6000

The business of the Meeting affects your shareholding and your vote is important.

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on Wednesday, 25 November 2026.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at Level 33, 1 Spring Street, Perth Western Australia on Friday, 27 November 2026 at 11:30am (AWST).

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 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.

Proxy vote if appointment specifies way to vote: Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances: Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

Attending the Meeting online

A live webcast of the Meeting will be available on the link provided below for those Shareholders that are not able to attend the meeting in person. Shareholders wishing to watch the live webcast should register at the following link:

https://us02web.zoom.us/webinar/register/WN_rT9dhvSHTdWd4bfIlE4Bew#/registration

Shareholders that participate in the Meeting via the live webcast are encouraged to submit proxy votes and questions in advance, as you will not be able to vote when viewing the live webcast.

Please note that the webcast is provided for convenience only and does not replace the physical Meeting.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company.

Questions must be submitted by emailing the Company Secretary, Natalie Teo, at **natalie@fenix.com.au** by Thursday, 19 November 2026.

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BUSINESS OF THE MEETING

AGENDA

A. ANNUAL REPORT AND SUSTAINABILITY REPORT

To consider the Annual Report (which includes the Financial Report, Directors' Report and the Auditor's Report) and the Sustainability Report of the Company and its controlled entities for the financial year ended 30 June 2026.

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

1. 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 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 Report."

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 (**KMP**), 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:

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

(b) 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 KMP.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you are a member of the KMP of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

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2. RESOLUTION 2 – ELECTION OF DIRECTOR – MS JENNIFER (JENN) MORRIS

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 12.8 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Jenn Morris, a Director who was appointed casually on 23 June 2026, retires and, being eligible, is elected as a Director on the terms and conditions set out in the Explanatory Statement.*"

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MR MICHAEL GOLLSCHEWSKI

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 12.8 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Michael Gollschewski, a Director who was appointed casually on 23 June 2026, retires and, being eligible, is elected as a Director on the terms and conditions set out in the Explanatory Statement.*"

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR GARRY PLOWRIGHT

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

"*That, Mr Garry Plowright retires by rotation in accordance with clause 12.3 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, and being eligible and offers himself for re-election, be re-elected as a Director on the terms and conditions set out in the Explanatory Statement*."

5. RESOLUTION 5 – INCREASE AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

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 12.9 of the Constitution, Listing Rule 10.17 and for all other purposes, the aggregate amount of fees that may be paid to Non-Executive Directors as a whole for the years from and including the financial year commencing 1 July 2026 be increased to $1 million per annum on the terms and conditions set out in the Explanatory Statement*."

Voting Exclusion:

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

(a) a Director of the Company; or

(b) a Closely Related Party of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

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

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

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(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 or a person excluded from voting, on this Resolution; and

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

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 KMP, 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:

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

(b) 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 KMP.

6. RESOLUTION 6 – APPOINTMENT OF AUDITOR – SUSTAINABILITY

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

"*That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder of the Company and having consented in writing to act in that capacity, be appointed as auditor of the Company*."

7. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

"*That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, the proportional takeover bid approval provisions contained in clause 9 of the Constitution be renewed for a period of three years from the date of approval of this resolution.*"

Dated: 26 October 2026

By order of the Board



Natalie Teo
Company Secretary

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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.

A. ANNUAL REPORT AND SUSTAINABILITY REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the following reports for the financial year ended 30 June 2026:

(i) Annual Report (which includes the Financial Report and Directors' Declaration);

(ii) Sustainability Report;

(iii) Directors' Report (which includes the Remuneration Report); and

(iv) Auditor's Report (for each of the Annual Report and Sustainability Report).

The reports referred to above are available online at **https://fenix.com.au/**. Shareholders will be provided the opportunity at the Meeting to ask questions about the reports.

The Company's Auditor will be available at the Meeting to answer any questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report. In addition to taking questions at the Meeting, written questions may be submitted no later than five business days before the Meeting to the Company Secretary, Natalie Teo, at **natalie@fenix.com.au**.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the Directors and senior management.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting held on 27 November 2025. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report.

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1.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MS JENNIFER (JENN) MORRIS

2.1 General

Clause 12.7 of the Company's Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an additional Director, provided the total number of Directors do not exceed the maximum number allowable under the Company's Constitution.

Pursuant to Clause 12.8 of the Constitution, a Director appointed under Clause 12.7 of the Constitution holds office until the conclusion of the next annual general meeting of the Company following their appointment but is eligible for election at that meeting.

Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Jenn Morris was appointed as an additional Director of the Company on 23 June 2026 and has since served as a Non-Executive Director of the Company. Ms Morris chairs the Company's Audit and Risk Committee and is a member of the Remuneration and Nomination Committee.

2.2 Qualification and other material directorships

Ms Morris is an established corporate executive and company director with significant relevant experience having served for seven years as a Non-Executive Director of Fortescue Ltd (ASX:FMG) and having also previously worked as a Senior Marketing Analyst for Rio Tinto Iron Ore. Ms Morris is a former partner at global professional services firm Deloitte where her career spanned more than 10 years working across the mining, government and transport sectors. In addition to her vast corporate experience, Ms Morris has an understanding of high-performance environments having enjoyed a highly successful career in elite sport, winning Olympic gold medals with the Australian women's hockey team in Atlanta in 1996 and Sydney in 2000.

She is a Fellow of Leadership WA, a member of the Vice Chancellor's List at Curtin University and holds a Bachelor of Arts (Psychology and Journalism), received with Distinction from Curtin University. Ms Morris has also completed the Finance for Executives program at INSEAD in Fontainebleau, France. She currently holds non-executive director roles with Liontown Ltd (ASX:LTR) and Sandfire Resources Ltd (ASX:SFR).

Ms Morris has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

If elected, the Board considers Ms Morris will be an independent Director.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Ms Morris will be elected to the Board as an independent Director.

If Resolution 2 is not passed, Ms Morris will not continue in her role as an independent Director.

Resolution 2 is an ordinary resolution.

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2.4 Board recommendation

The Board (other than Ms Morris who has a personal interest in the outcome of Resolution 2) recommends Shareholders vote in favour of Resolution 2 on the basis that Ms Morris' skills and experience will support the Company in achieving its strategic objectives.

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MR MICHAEL GOLLSCHEWSKI

3.1 General

As summarised in section 2.2 above, the Company's Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only whether the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Michael Gollschewski was appointed as an additional Director of the Company on 23 June 2026 and has since served as a Non-Executive Director of the Company. Mr Gollschewski is a member of the Company's Audit and Risk Committee.

3.2 Qualification and other material directorships

Mr Gollschewski is a highly successful mining professional with over 30 years' experience in the resource sector including vast experience in iron ore, aluminium and major projects. He is currently the Chief Operating Officer – Minerals, Energy and Technology at NRW Holdings Limited (ASX:NWH) and Managing Director of its wholly owned subsidiary, Primero Group Limited.

Mr Gollschewski worked for Rio Tinto Iron Ore for more than 10 years and held senior executive positions of Managing Director Pilbara Mines and Chief Operating Officer Pilbara Projects. More recently, he was the President of Alcoa of Australia Ltd and Vice President of Alcoa's Australian operations.

Michael is a past President of the Australian Aluminium Council and a former director of the Australian Institute of Management, Western Australia. He graduated from the Queensland Institute of Technology with honours in Mechanical Engineering and holds a Master of Business Administration from Curtin University, Western Australia.

Mr Gollschewski has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

If elected, the Board considers Mr Gollschewski will be an independent Director.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Gollschewski will be elected to the Board as an independent Director.

If Resolution 3 is not passed, Mr Gollschewski will not continue in his role as an independent Director.

Resolution 3 is an ordinary resolution.

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3.4 Board recommendation

The Board (other than Mr Gollschewski who has a personal interest in the outcome of Resolution 3) recommends that Shareholders vote in favour of Resolution 3. The Board considers that Mr Gollschewski's skills and experience will support the Company in achieving its strategic objectives.

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR GARRY PLOWRIGHT

4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 12.3 of the Company's Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following the Director's last appointment or election or for more than three years, whichever is longer.

Mr Garry Plowright, who has served as a Director since 21 November 2018 and was last re-elected on 24 November 2023, retires by rotation and seeks re-election. Mr Plowright is a member of the Company's Remuneration and Nomination Committee.

4.2 Qualifications and other material directorships

Mr Plowright is an experienced executive with over 25 years' experience in finance, commercial and technical development within the mining and exploration industry, working for some of Australia's leading resource companies. He has been involved in gold, base metals and iron ore exploration and mining development projects in Australia and worldwide.

Previous experience includes the supply and logistics of services to the mining and exploration industry including capital raising, corporate governance and compliance, project management, mining and environmental approvals and regulations, contract negotiations, tenure management, land access, stakeholder and community engagement. Mr Plowright has held global operational and corporate roles with Gindalbie Metals Ltd, Mt Edon Gold Ltd, Pacmin Mining, Atlas Iron Ltd, Tigris Gold (South Korea) and Westland Titanium (New Zealand).

He is currently the Non-Executive Director of ASX-listed NH3 Clean Energy Limited (formerly Hexagon Energy Materials Ltd) and Athena Resources Limited.

Mr Plowright has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

If re-elected, the Board considers Mr Plowright will be an independent Director.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, Mr Plowright will be re-elected to the Board as an independent Director.

If Resolution 4 is not passed, Mr Plowright will not continue in his role as an independent Director.

Resolution 4 is an ordinary resolution.

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4.4 Board recommendation

The Board (other than Mr Plowright who has a personal interest in the outcome of Resolution 4) recommends that Shareholders vote in favour of Resolution 4. The Board considers that Mr Plowright's skills and experience will continue to enhance the Board's ability to perform its role.

5. RESOLUTION 5 – INCREASE AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

5.1 General

Clause 12.9 of the Company's Constitution provides that the total aggregate remuneration that may be paid to Non-Executive Directors may not exceed in total in any year the amount fixed by the Company in general meeting. The fixed sum may be varied by ordinary resolution of Shareholders in general meeting.

Further, Listing Rule 10.17 provides that an entity must not, without shareholder approval, increase the total amount of Non-Executive Directors' fees.

The fee pool for Non-Executive Directors was last voted on by Shareholders at the Company's 2021 annual general meeting and is currently set at $500,000. Currently, the aggregate amount of Non-Executive Director fees payable to each of the Company's Non-Executive Directors is $120,000 per annum (inclusive of statutory superannuation).

Shareholder approval is being sought to increase the maximum total amount available for payment by way of remuneration to Non-Executive Directors from $500,000 to $1,000,000 per annum, being an increase of $500,000.

This amount includes superannuation contributions made by the Company for the benefit of Non-Executive Directors and any fees which a Non-Executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expense or securities issued to a Non-Executive Director under Listing Rules 10.11 or 10.14 with approval of Shareholders.

The maximum aggregate amount of fees proposed to be paid to the Non-Executive Directors per annum has been determined after reviewing similar companies listed on ASX. The Board considers the increase to be appropriate due to the increased complexity and expected continued growth of the Company and the increased responsibilities for the Non-Executive Directors.

5.2 Technical information required by Listing Rule 10.17

If Resolution 5 is passed, the maximum aggregate amount of fees payable to the Non-Executive Directors will increase by $500,000 to $1,000,000. Although the maximum amount of $1,000,000 is being sought, the maximum amount will not necessarily be utilised immediately. The increase to the maximum aggregate amount of fees enables the Company to:

(a) accommodate the number of Non-Executive Directors to be increased in the future;

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

(c) align the Non-Executive Directors' remuneration with current market standards and expectations; and

(d) remunerate its existing and new Non-Executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates, while being acceptable to Shareholders.

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In the preceding three years prior to the date of this Notice, the Company has not issued any securities to Non-Executive Directors under Listing Rules 10.11 or 10.14.

If Resolution 5 is not passed, the maximum aggregate amount of fees payable to the Non-Executive Directors will remain at $500,000. This may inhibit the Company's ability to remunerate, attract and retain appropriately skilled Non-Executive Directors.

Resolution 5 is an ordinary resolution. A voting exclusion statement is included in this Notice for Resolution 5.

5.3 Board recommendation

Given the interest of the Non-Executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 5.

6. RESOLUTION 6 – APPOINTMENT OF AUDITOR – SUSTAINABILITY

6.1 General

The Company became subject to the new Sustainability Reporting requirements for the financial year ended 30 June 2026 requiring the appointment of an auditor to undertake a review of the Company's Sustainability Report.

The Board selected Grant Thornton Audit Pty Ltd (**Grant Thornton**) as the Company's Sustainability Reporting auditor pursuant to section 327C of the Corporations Act and the appointment of Grant Thornton remains subject to Shareholder approval.

In accordance with section 328B(1) of the Corporations Act, a written notice nominating Grant Thornton as the Company's Sustainability Reporting auditor has been given to the Company. A copy of this notice is included in Schedule 1.

Grant Thornton has provided its written consent to act as auditor of the Company, subject to Shareholder approval, and has confirmed that it has not withdrawn that consent.

6.2 Additional information

If Resolution 6 is passed, the appointment of Grant Thornton as the Sustainability Reporting auditor will take effect from the close of the Meeting.

Resolution 6 is an ordinary resolution.

6.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

7. RESOLUTION 7 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

7.1 General

Clause 9 of the Company's Constitution contains proportional takeover bid approval provisions adopted in November 2023 (**Proportional Takeover Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer.

In accordance with section 648G of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the Constitution will be modified by omitting the clause and the Company may renew the Proportional Takeover Provisions in the same manner in which a Company can modify its Constitution, i.e. by special resolution of Shareholders.

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Resolution 7 is a special resolution which will enable the Company to modify its Constitution by renewing the Proportional Takeover Provisions (in the form of clause 9) for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 9 of the Constitution.

A copy of the Constitution was released to ASX on 15 November 2022 and is available for download from the Company's ASX announcements platform. Shareholders can also request for a copy of the Constitution by emailing the Company Secretary at **natalie@fenix.com.au**.

7.2 Proportional takeover provisions

A proportional takeover bid is an off-market takeover bid where the offer made to each shareholder is only for a specified proportion of that shareholder's shares. If a shareholder accepts a proportional takeover bit, the shareholder will dispose of that specified proportion and retain the balance.

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.

7.3 Information required by section 648G of the Corporations Act

(a) Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are 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 allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring any partial bid is appropriately priced.

Similar provisions are commonly found in the constitutions of publicly-listed companies on the ASX and are regularly renewed.

(b) 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.

(c) Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The Directors consider that renewing the Proportional Takeover Provisions benefits all Shareholders in that they will have an opportunity to consider a proportional takeover bid and attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

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The potential disadvantages to Shareholders include that the provisions may:

- discourage proportional takeover bids;
- reduce the likelihood of a proportional takeover bid being successful;
- require the Company to incur cost if it has to call a meeting of Shareholders to vote on the proportional takeover bid; and
- be considered to constitute an unwarranted additional restriction on the ability of Shareholders to deal with their Shares as they see fit.

(d) Board recommendation

The Board does not believe the potential disadvantages outweigh the potential advantages of renewing the Proportional Takeover Provisions and as a result consider that the Proportional Takeover Provisions in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of the Resolution.

7.4 Additional information

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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GLOSSARY

$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice, and any other adjournment thereof.

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

Associate has the meaning given by section 12 of the Corporations Act.

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

Auditor's Report means the auditor's report contained in the Annual Report.

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

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, or a 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 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 purposes of the definition of 'closely related party' in the Corporations Act.

Company or Fenix means Fenix Resources Ltd (ACN 125 323 622).

Controlled Entity has the meaning given in the Corporations Act.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the financial report contained in the Annual Report.

Group means the Company and each of its Controlled Entities.

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

Listing Rules means the Listing Rules of ASX.

Meeting means the annual general meeting convened by the Notice.

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

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report contained in the Annual Report.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Strike has the meaning given in Section 1.1.

Sustainability Report means the Company's Sustainability Report for the financial year ended 30 June 2026, prepared under the Australian Sustainability Reporting Standards (AASB S2 Climate-related Disclosures) and the Corporations Act.

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SCHEDULE 1 – NOTICE OF NOMINATION

5 October 2026

The Company Secretary
Fenix Resources Ltd
Level 33, 1 Spring Street
PERTH WA 6000

Dear Sir/Madam

Nomination of Auditor

I am a shareholder of Fenix Resources Ltd (ACN 125 323 622) (the **Company**).

For the purposes of section 328B(1) of the Corporations Act 2001 (Cth), I hereby nominate Grant Thornton Audit Pty Ltd of Level 43 Central Park, 152-158 St Georges Terrace, Perth WA 6000 for appointment as Sustainability Reporting auditor of the Company.

Yours sincerely



Joan Dabon

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Proxy Voting Form

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

Fenix Resources Ltd | ABN 68 125 323 622

Your proxy voting instruction must be received by **11:30am (AWST) on Wednesday, 25 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 Fenix Resources Ltd, to be held at **11:30am (AWST) on Friday, 27 November 2026 at Level 33, 1 Spring Street, Perth, WA 6000** hereby:

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

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

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
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 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 5 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐
2	ELECTION OF DIRECTOR – MS JENNIFER (JENN) MORRIS	☐	☐	☐
3	ELECTION OF DIRECTOR – MR MICHAEL GOLLSCHEWSKI	☐	☐	☐
4	RE-ELECTION OF DIRECTOR – MR GARRY PLOWRIGHT	☐	☐	☐
5	INCREASE AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS	☐	☐	☐
6	APPOINTMENT OF AUDITOR – SUSTAINABILITY	☐	☐	☐
7	RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION	☐	☐	☐

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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