Barton Gold

ASX Announcement

28 October 2026

Letter to Shareholders regarding Annual General Meeting

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) will be holding its annual general meeting of shareholders at 11:00am (ACDT) on Friday 27 November 2026 (**Meeting**) at 30 Pirie Street Ground Floor Auditorium Adelaide SA 5000.

In accordance with section 110D(1) of the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of Meeting to shareholders, unless the shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the website link:

https://bartongold.com.au/investor/asx-announcements/

Please complete and return the attached proxy form to the Company's share registry, Computershare Investor Services Pty Limited:

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

Online	At www.investorvote.com.au
Mobile	Scan the QR Code on your proxy form and follow the prompts
Mail	Share Registry – Computershare Investor Services Pty Limited GPO Box 242, Melbourne Victoria 3001, Australia
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Your proxy voting instruction must be received by 08:30am (AWST) / 11:00am (ACDT) / 11:30am (AEDT) 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.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of 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, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Authorised by the Board of Barton Gold Holdings Limited.

For further information, please contact:

Alexander Scanlon
Managing Director
a.scanlon@bartongold.com.au
+61 425 226 649

Jade Cook
Company Secretary
cosec@bartongold.com.au
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About Barton Gold

Barton Gold is an ASX, OTC and Frankfurt Stock Exchange listed Australian gold developer targeting future gold production of 150,000ozpa with **2.2Moz Au & 3.1Moz Ag JORC Mineral Resources** (79.9Mt @ 0.87g/t Au), brownfield mines, **and 100% ownership of the region's only gold mill** in the renowned Gawler Craton of South Australia.*

Challenger Gold Project

- 313koz Au + fully permitted Central Gawler Mill (**CGM**)

Tarcoola Gold Project

- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

Tunkillia Gold Project

- 1.6Moz Au & 3.1Moz Ag JORC Mineral Resources
- Competitive 120kozpa gold & 250kozpa silver project

Wudinna Gold Project

- 279koz Au project located southeast of Tunkillia
- Significant optionality, adjacent to main highway



Competent Persons Statement & Previously Reported Information

The information in this announcement that relates to the historic Exploration Results and Mineral Resources as listed in the table below is based on, and fairly represents, information and supporting documentation prepared by the Competent Person whose name appears in the same row, who is an employee of or independent consultant to the Company and is a Member or Fellow of the Australasian Institute of Mining and Metallurgy (**AusIMM**), Australian Institute of Geoscientists (**AIG**) or a Recognised Professional Organisation (RPO). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to quality as a Competent Person as defined in the JORC Code 2012 (**JORC**).

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource (Stockpiles)	Dr Andrew Fowler (Consultant)	AusIMM	Member
Tarcoola Mineral Resource (Perseverance Mine)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Tarcoola Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tarcoola Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tunkillia Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Mineral Resource	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource (above 215mRL)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource (below 90mRL)	Mr Dale Sims	AusIMM / AIG	Fellow / Member
Wudinna Mineral Resource (Clarke Deposit)	Ms Justine Tracey	AusIMM	Member
Wudinna Mineral Resource (all other Deposits)	Mrs Christine Standing	AusIMM / AIG	Member / Member

The information relating to historic Exploration Results and Mineral Resources in this announcement is extracted from the Company's Prospectus dated 14 May 2021 or as otherwise noted, available from the Company's website at www.bartongold.com.au or on the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results and Mineral Resource information included in previous announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates, and any production targets and forecast financial information derived from the production targets, continue to apply and have not materially changed. In accordance with ASX Listing Rule 5.19.2, the Company further confirms that the material assumptions underpinning any production targets and the forecast financial information derived therefrom continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the previous announcements.

Cautionary Statement Regarding Forward-Looking Information

This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "target" and "intend" and statements than an event or result "may", "will", "should", "would", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Barton undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Barton from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Any reliance placed by the reader on this document, or on any forward-looking statement contained in or referred to in this document will be solely at the readers own risk, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof.

*** Refer to Barton Prospectus dated 14 May 2021 and ASX announcement dated 8 September 2025. Total Barton JORC (2012) Mineral Resources include 1,049koz Au (39.7Mt @ 0.82 g/t Au) in Indicated category and 1,186koz Au (40.2Mt @ 0.92 g/t Au) in Inferred category, and 3,070koz Ag (34.5Mt @ 2.80 g/t Ag) in Inferred category as a subset of Tunkillia gold JORC (2012) Mineral Resources.**

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BARTON GOLD HOLDINGS LIMITED

ACN 633 442 618

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (ACDT)

DATE: Friday, 27 November 2026

PLACE: 30 Pirie Street
Ground Floor Auditorium
Adelaide SA 5000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders are urged to attend the Meeting or vote by lodging the proxy form attached to the Notice.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (08) 6311 9160 or via email at cosec@bartongold.com.au.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 30 Pirie Street, Ground Floor Auditorium, Adelaide SA 5000 on Friday, 27 November 2026 at 11:00am (ACDT).

Your vote is important

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

For the purposes of regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that the persons eligible to vote at the Meeting are those who are registered Shareholders at 6:30pm (ACDT) on Wednesday, 25 November 2026.

Voting in person

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

The Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting. **The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.** If the situation was to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by e-mail and the ASX announcements platform.

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. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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

(a) each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;

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

(c) 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 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:

(a) 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);

(b) 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;

(c) 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

(d) 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).

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

(a) 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;

(b) the appointed proxy is not the chair of the meeting;

(c) at the meeting, a poll is duly demanded on the resolution; and

(d) either of the following applies:

(i) the proxy is not recorded as attending the meeting; or

(ii) 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.

Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolutions 1 and 5 - 9 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@bartongold.com.au by Friday, 20 November 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6311 9160.

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BUSINESS OF THE MEETING

AGENDA

1. ANNUAL REPORT

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

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum."

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

Voting Prohibition Statement: In accordance with sections 250BD and 250R of the Corporations Act, 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 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 Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR CHRISTIAN PAECH

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

"That, for the purpose of clause 3.6(c) of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Christian Paech, a Director who was last elected on 25 October 2023 retires and being eligible is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum."

4. RESOLUTION 3 – RATIFICATION OF AGREEMENT TO ISSUE 5,384,501 TRANCHE 2 SHARES TO COBRA RESOURCES PLC UNDER ASX LISTING RULE 7.1

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

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"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the agreement to issue 5,384,501 Tranche 2 Shares to Cobra Resources PLC on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Cobra Resources PLC and any of its associates.

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

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

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

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

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

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

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 30,470,588 PLACEMENT SHARES UNDER ASX LISTING RULE 7.1

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 30,470,588 Placement Shares on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issue of Shares the subject of Resolution 4 or any associate of those persons.

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

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

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

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

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

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

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6. RESOLUTION 5 – ISSUE OF LONG-TERM INCENTIVE OPTIONS TO DIRECTOR – MR ALEXANDER SCANLON

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

"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 617,284 LTI Options to Mr Alexander Scanlon (or his nominees), with a nil exercise price and an expiry date of 30 June 2031, subject to performance milestones and otherwise on the terms and conditions in the Explanatory Memorandum."

Note: The proposed LTI Options relate to the Company's long-term incentive program and are subject to the performance milestones detailed in section 10 of Schedule 2, as well as the additional terms and conditions of the Plan as set out in Schedule 1.

Voting Exclusion: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

(a) the proxy is either:

  (i) a member of the Key Management Personnel; or

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

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

The above prohibition does not apply if:

(a) the proxy is the Chair; and

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

7. RESOLUTION 6 – ISSUE OF SHORT-TERM INCENTIVE OPTIONS TO DIRECTOR – MR ALEXANDER SCANLON

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

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"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 308,642 STI Options to Mr Alexander Scanlon (or his nominees), with a nil exercise price and an expiry date three years after issue date subject to performance milestones and otherwise on the terms and conditions in the Explanatory Memorandum."

Note: The proposed FY27 STI Options relate to the Company's FY2027 short-term incentive program and are subject to the performance milestones detailed in section 11 of Schedule 2, as well as the additional terms and conditions of the Plan as set out in Schedule 1.

Voting Exclusion: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;

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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
    (ii) the holder votes on the Resolution in accordance with the directors given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and

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

The above prohibition does not apply if:

(a) the proxy is the Chair; and

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

8. RESOLUTION 7 – ISSUE OF OPTIONS TO DIRECTOR – MR GRAHAM ARVIDSON

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 74,074 NED Options to Mr Graham Arvidson (or his nominees) with a nil exercise price and an expiry date of 30 June 2031, subject to the vesting conditions and otherwise on the terms and conditions in the Explanatory Memorandum."

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Voting Exclusion: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

(a) the proxy is either:

  (i) a member of the Key Management Personnel; or

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

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

The above prohibition does not apply if:

(a) the proxy is the Chair; and

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

In accordance with section 224 of the Corporations Act, no vote can be cast on this Resolution by or on behalf of a related party of the Company to whom this Resolution would permit the financial benefit to be given or their associates. However, this does not prevent the casting of a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party or associate mentioned above.

9. RESOLUTION 8 – ISSUE OF OPTIONS TO DIRECTOR – MR CHRISTIAN PAECH

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 74,074 NED Options to Mr Christian Paech (or his nominees) with a nil exercise price and an expiry date of 30 June 2031, subject to the vesting conditions and otherwise on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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(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;
(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
    (ii) the holder votes on the Resolution in accordance with the directors given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:
(a) the proxy is either:
    (i) a member of the Key Management Personnel; or
    (ii) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:
(a) the proxy is the Chair; and
(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

In accordance with section 224 of the Corporations Act, no vote can be cast on this Resolution by or on behalf of a related party of the Company to whom this Resolution would permit the financial benefit to be given or their associates. However, this does not prevent the casting of a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party or associate mentioned above.

10. RESOLUTION 9 – ISSUE OF OPTIONS TO DIRECTOR – MR KENNETH WILLIAMS

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 148,148 NED Options to Mr Kenneth Williams (or his nominees) with a nil exercise price and an expiry date of 30 June 2031, subject to the vesting conditions and otherwise on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

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

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

The above prohibition does not apply if:

(a) the proxy is the Chair; and

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

In accordance with section 224 of the Corporations Act, no vote can be cast on this Resolution by or on behalf of a related party of the Company to whom this Resolution would permit the financial benefit to be given or their associates. However, this does not prevent the casting of a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party or associate mentioned above.

11. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Note: As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7.

However, if, between the date of dispatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of Resolution 10 by or on behalf of:

(a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the Company); or

(b) an associate of that person or those persons.

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

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

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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 10; and
   (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 28 October 2026
By order of the Board

Jade Cook

Jade Cook
Company Secretary

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Memorandum are defined in the Glossary.

1. ANNUAL REPORT

In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Report of the Company, the Financial Report, the Directors' Report and the Auditor's Report.

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

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report;

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the auditor questions about 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 to the Chair about the management of the Company, or to the Company's auditor about:

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

(b) the conduct of the audit;

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

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 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 contains the Remuneration Report which sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Chair will allow a reasonable opportunity for Shareholders as a whole to ask questions about, or make comments on, the Remuneration Report.

In accordance with Section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or the Directors. If Resolution 1 is not passed,

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the Directors will not be required to alter any of the arrangements in the Remuneration Report.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the removal of the board as a whole, except the managing director if, at two consecutive annual general meetings, the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**).

The Company must put to Shareholders at the second of those annual general meetings a resolution on whether another meeting should be held (within 90 days) (**Spill Meeting**) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

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 (except the managing director).

2.3 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.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR CHRISTIAN PAECH

3.1 General

Clause 3.6(c) of the Constitution provides that an election of Directors must be held at each annual general meeting. If no election of Directors is scheduled to occur at an annual general meeting, then one Director must retire from office at the annual general meeting.

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

Clause 3.8 of the Constitution provides that a director who retires in accordance with Clause 3.6 holds office until the conclusion of the Meeting unless the Director is re-elected at the Meeting.

Mr Christian Paech, having been appointed as a director on 12 February 2021 and last elected in 2023, retires at this Meeting and being eligible seeks re-election.

3.2 Qualifications and other material directorships

Mr Christian Paech is a lawyer with more than 25 years' experience including senior roles with ASX-listed Companies where he acted as a key advisor to the Board on matters including M&A, litigation, risk management and ASX disclosure obligations. Since 2024 Mr Paech has been in the role of Executive Vice President Legal and Corporate Affairs, Beach Energy Limited. His previous experience includes General Counsel (2010-19) and Company Secretary (2017-19) Santos Limited, Partner at Piper Alderman and a lawyer with Herbert Smith Freehills and Ashurst.

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Mr Paech is a graduate of the University of Adelaide (BCom Accounting and Bachelor of Laws (Honours) and is a member and graduate of the Australian Institute of Company Directors (AICD).

The Company confirms that it took appropriate checks on the background and experience of Mr Paech before his appointment to the Board. Mr Paech has confirmed he has sufficient time to fulfill his responsibilities as a director.

If Resolution 2 is passed, Mr Paech will be re-appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Paech will not be re-appointed as a Non-Executive Director of the Company and his directorship will cease at the conclusion of the Meeting.

3.3 Independence

If re-elected, the Board considers Mr Paech to be an independent director. He is not considered by the Company to hold any interest, position, or relationship that might influence, or reasonably be perceived to influence, in a material respect, his ability to bring independent judgment to bear on matters before the Board and to act in the best interests of the Company as a whole rather than the interests of an individual security holder or other party.

3.4 Board Recommendation

The Board (other than Mr Paech) supports the re-election of Mr Christian Paech and recommends that Shareholders vote in favour of Resolution 2 on the basis that Mr Paech's skills and experience have, and will continue to, support the Company in achieving its strategic objectives.

4. RESOLUTION 3 – RATIFICATION OF AGREEMENT TO ISSUE 5,384,501 TRANCHE 2 SHARES TO COBRA RESOURCES PLC UNDER ASX LISTING RULE 7.1

4.1 General

On 30 June 2025, the Company and Cobra Resources PLC (**Cobra**) entered into a binding agreement (**Wudinna Agreement**) for the sale by Cobra, and purchase by the Company, of the Wudinna Gold Project (the **Transaction**). Under the Wudinna Agreement, the Company agreed to issue Cobra with 5,384,501 Tranche 2 Shares upon final settlement of the Transaction (**Tranche 2 Shares**).

As disclosed in the Company's 2025 Notice of Annual General Meeting, the Tranche 2 Shares were to be issued on final settlement of the Transaction, but no later than 3 months after the date of the 2025 AGM. That deadline lapsed following the 2025 AGM without the Tranche 2 Shares having been issued and final settlement remaining outstanding as at the date of this Notice.

The Company is seeking Shareholder approval to ratify its agreement to issue the Tranche 2 Shares under Resolution 3.

4.2 Listing Rule 7.1

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

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The agreement to issue the Tranche 2 Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Tranche 2 Shares.

4.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue the Tranche 2 Shares.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 3 is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

At the Issue Date, the agreement to issue did not breach Listing Rule 7.1.

4.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

(a) under the Wudinna Agreement, the Company agreed to issue the Tranche 2 Shares (being 5,384,501 Fully Paid Ordinary Shares) to Cobra as part

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consideration for acquisition of the Wudinna Gold Project. Cobra is not a related party of the Company;

(b) the Tranche 2 Shares will be issued on final settlement of the Transaction, but no later than 3 months after the date of the Meeting or such later date as ASX may approve;

(c) the Tranche 2 Shares will be issued for nil cash consideration and so no funds will be raised;

(d) the purpose of the issue of the Tranche 2 Shares is to provide part consideration for the acquisition by the Company of the Wudinna Gold Project;

(e) the Tranche 2 Shares will be issued pursuant to the Wudinna Agreement, further details of which were set out in the Company's 2025 Notice of Annual General Meeting; and

(f) a Voting Exclusion Statement applies to this Resolution.

4.6 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 30,470,588 PLACEMENT SHARES UNDER ASX LISTING RULE 7.1

5.1 General

On 1 June 2026, the Company announced that it had received binding commitments to raise $25.5 million (before costs) at a price of $0.85 per share from institutional investors, comprising an initial 30 million new shares (**Placement**).

On 10 June 2026, the Company announced that the Placement had been completed and that, to accommodate additional demand from existing North American investors, the Placement quantum had been slightly increased. Accordingly, 30,470,588 Shares were issued at an issue price of $0.85 per share (**Placement Shares**) pursuant to the Company's Listing Rule 7.1 placement capacity, raising $25.9 million (before costs).

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Placement Shares.

5.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 4.3 above.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the

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company's capacity to issue further Equity Securities without shareholder approval under that rule.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 4 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over that period.

At the time of the issue, the issue did not breach Listing Rule 7.1.

5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(a) the Placement Shares were issued to professional and sophisticated investors. The recipients were identified through a bookbuild process, pursuant to which the Company sought expressions of interest to participate in the capital raising from non-related parties of the Company;

(b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company;

(c) the Placement Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 4);

(d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(e) the Placement Shares were issued on or about 10 June 2026;

(f) the issue price was $0.85 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;

(g) the purpose of the issue of the Placement Shares was to raise up to $25.9 million (before costs), which will be used mainly to fund general exploration and projects;

(h) the Placement Shares were issued pursuant to standard subscription agreements entered into by Placement participants, with Canaccord Genuity (Australia) Limited and MST Financial Services Pty Ltd acting as Lead Managers and Bookrunners; and

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(i) a Voting Exclusion Statement applies to this Resolution

5.6 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 4.

6. RESOLUTIONS 5 AND 6 – ISSUE OF OPTIONS TO DIRECTOR – MR ALEXANDER SCANLON

6.1 General

The Board has resolved, subject to obtaining Shareholder approval, to issue a total of 925,926 zero exercise price Options to the Company's Chief Executive Officer and Managing Director, Mr Alexander Scanlon (or his nominees) pursuant to the Plan, with 617,284 Options to be issued as a long term incentive as part of Mr Scanlon's FY27 remuneration package (**LTI Options**) and 308,642 Options to be issued as a short term incentive in satisfaction of Mr Scanlon's performance in respect of FY27 (**STI Options**).

The LTI Options and STI Options (collectively referred to as the **MD Options**) are exercisable at $0.00 each and will expire on 30 June 2031 and three years after the issue date, respectively.

The STI Options represent Mr Scanlon's FY27 short term incentive opportunity, being a maximum potential award of $250,000 (50% of Mr Scanlon's FY27 total fixed remuneration), issued in advance of FY27 and subject to the achievement of performance milestones as set out in Schedule 2. The number of STI Options was calculated using a price of $0.81 being the Company's closing share price on 30 June 2026.

The LTI Options are proposed to be issued as a long-term incentive and will vest in two tranches, each subject to the achievement of certain performance milestones as set out in Schedule 2. The number of LTI Options was calculated by dividing Mr Scanlon's maximum potential LTI award of $500,000 (being 100% of his total fixed remuneration) by $0.81 being the Company's closing share price on 30 June 2026.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the LTI Options seeks to align the efforts of Mr Scanlon in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board considers that the proposed issue of the LTI Options will provide a means to further motivate and reward Mr Scanlon for achieving specified performance milestones within a specified performance period. The Board considers the granting of the LTI Options is aligned with the interests of Shareholders and is a cost-effective means to appropriately incentivise Mr Scanlon to effectively pursue the Company's strategic goals and targets.

Resolutions 5 and 6 seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the MD Options to Mr Scanlon (or his nominees) under the Plan.

6.2 Chapter 2E of the Corporations Act

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

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

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

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

Mr Scanlon is a related party of the Company by virtue of being a Director of the Company. Accordingly, the proposed issue of the MD Options constitutes the giving of a financial benefit to a related party of the Company.

Based on benchmarking and incentive structure review work undertaken internally by the Company, the Board (other than Mr Scanlon who has a personal interest in the outcome of the Resolutions), considers that the grant of the MD Options falls within the exception under section 211 of the Corporations Act (reasonable remuneration). Accordingly, the Board (other than Mr Scanlon who has a personal interest in the outcome of the Resolutions), considers that Shareholder approval under section 208 of the Corporations Act is not required.

6.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

(a) a director of the Company (Listing Rule 10.14.1);

(b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and

(c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3).

Mr Scanlon falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. Accordingly, the Company is seeking Shareholder approval for the issue of the MD Options. Resolutions 5 and 6 are independent of each other.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the MD Options as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the MD Options to Mr Scanlon (or his nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

If Resolution 5 is passed, the Company will be able to proceed with the issue of the LTI Options to Mr Scanlon (or his nominees).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the LTI Options to Mr Scanlon (or his nominees) and the Company will need to consider alternate arrangements, which may include cash payments made in accordance with the Company's ordinary remuneration process.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the STI Options to Mr Scanlon (or his nominees).

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the STI Options to Mr Scanlon (or his nominees) and the Company will consider alternate arrangements, which may include cash payments made in accordance with the Company's ordinary remuneration process.

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6.4 Information requirements for ASX Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the MD Options.

(a) The MD Options will be issued under the Plan to Mr Scanlon (or his nominees).

(b) Mr Scanlon falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. If the MD Options are granted to a nominee of Mr Scanlon, the nominee will be an Associate of Mr Scanlon and fall under Listing Rule 10.14.2.

(c) The total number of MD Options proposed to be issued to Mr Scanlon (or his nominees) is 617,284 LTI Options and 308,642 STI Options.

(d) Mr Scanlon's current total annual remuneration package at the date of this Notice is as follows:

Total fixed remuneration (ie, annual base salary plus superannuation) (TFR)	Short term incentive	Long term incentive
$500,000	A performance-based incentive of up to 50% of Mr Scanlon's TFR (subject to achievement of agreed key performance indicators).	A performance-based equity incentive of up to 100% of Mr Scanlon's TFR.

Note: In accordance with section 608 of the Corporations Act, Mr Scanlon holds 950,000 Shares directly and is considered to have a relevant interest in 46,311,459 Shares. The 46,311,459 Shares in which Mr Scanlon is considered to have a relevant interest are held, as to 2,700,000 Shares, by Claudia Holguin, Mr Scanlon's spouse, and as to the remaining 43,611,459 Shares by Gocta Holdings Pty Ltd, an entity of which Mr Scanlon is a director. Mr Scanlon is also a manager of Gocta Management LLC, the corporate trustee of a trust which owns Gocta Holdings Pty Ltd. Mr Scanlon is an eligible beneficiary of that trust. The Options are held by Claudia Holguin.

(e) A total of 11,995,142 Options have previously been issued under the Plan to Mr Scanlon and his spouse (as his nominee) for nil consideration, comprising 3,000,000 unlisted options exercisable at $0.375 each and expiring 15 March 2025 issued on 15 March 2021, 1,280,000 unlisted LTI Options exercisable for nil cash consideration issued on 12 November 2021 expiring 30 June 2026, 492,307 unlisted STI Options exercisable for nil cash consideration issued on 1 November 2022 (now exercised), 2,051,284 unlisted LTI Options exercisable for nil cash consideration issued on 1 November 2022 expiring 30 June 2027, 411,010 unlisted STI Options exercisable for nil cash consideration issued on 7 November 2023 (now exercised), 1,559,635 unlisted LTI Options exercisable for nil cash consideration issued on 7 November 2023 expiring 30 June 2028, 565,070 unlisted STI Options exercisable for nil consideration issued on 9 December 2024 expiring 9 December 2027, 1,558,099 unlisted LTI Options exercisable for nil cash consideration issued on 9 December 2024 expiring 30 June 2029, 471,699 unlisted STI Options exercisable for nil consideration issued on 10 December 2025 expiring 10 December 2028 and 566,038 unlisted LTI Options exercisable for nil cash consideration issued on 10 December 2025 expiring 30 June 2030.

(f) The MD Options will be issued on the terms and conditions in Schedule 2.

(g) The Board considers that Options, rather than Shares, are an appropriate form of incentive on the basis that:

(i) the MD Options retain and reward Mr Scanlon for the achievement of short and long-term business objectives;

(ii) Shareholders can readily ascertain and understand the performance milestones which are required to be satisfied for the LTI Options to vest and the number of Shares to which they relate (i.e. each LTI Option is a right to be issued one Share or, at the Board's election, an equivalent cash payment, upon the satisfaction of the relevant performance milestones);

(iii) Mr Scanlon will only obtain the value of the LTI Options and exercise the LTI Options into Shares (or an equivalent cash payment in the Board's discretion) upon satisfaction of the relevant performance milestones; and

(iv) Options are simple to understand (i.e. each MD Option is a right to one Share or an equivalent cash payment in the Board's discretion), likely to be highly valued by executives (and therefore retentive and incentivising) and are designed to attract, retain and reward quality executives for successfully delivering long objectives of the Company.

(h) The Company's valuation of the MD Options is in Schedule 4.

(i) The MD Options will be issued to Mr Scanlon (or his nominees) as soon as practicable following the Meeting, but no later than 3 years after the date of the Meeting.

(j) The MD Options will be issued for nil cash consideration and will be provided as an incentive component to Mr Scanlon's remuneration package.

(k) A summary of the material terms of the Plan is in Schedule 1.

(l) No loan will be made to Mr Scanlon (or his nominees) in respect to the issue of the MD Options.

(m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

(o) A voting exclusion statements is included in the Notice.

6.5 Board recommendation

The Board (other than Mr Scanlon who has a personal interest in the outcome of the Resolutions) have considered the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations" (**Recommendations**) and believe that the grant of the MD Options is in line with Recommendation 8.2 of the Recommendations.

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The Board (other than Mr Scanlon who has a personal interest in the outcome of this Resolutions) recommends that Shareholders vote in favour of Resolution 5 and 6.

7. RESOLUTIONS 7 TO 9 – ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTORS

The Company is seeking Shareholder approval to issue a total of 296,296 zero exercise price Options to the Company's Non-Executive Chair, Mr Kenneth Williams, and Non-Executive Directors, Mr Christian Paech and Mr Graham Arvidson (or their nominees) (together the **Related Parties**) pursuant to the Plan (**NED Options**).

The NED Options will expire on 30 June 2031.

The NED Options will be issued to the Related Parties in the proportions as follows:

CLASS	GRAHAM ARVIDSON (Resolution 7)	CHRISTIAN PAECH (Resolution 8)	KENNETH WILLIAMS (Resolution 9)	TOTAL
NED Options	74,074	74,074	148,148	**296,296**

The NED Options will be subject to the various vesting conditions as set out in Schedule 3.

7.1 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 6.2 above.

The issue of the NED Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the NED Options are proposed to be issued to all but one of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the NED Options. Accordingly, Shareholder approval for the issue of NED Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

7.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of NED Options to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 7 to 9 seek the required Shareholder approval for the issue of the NED Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

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7.3 Technical information required by Listing Rule 14.1A

If Resolutions 7 to 9 are passed, the Company will be able to proceed with the issue of the NED Options to the Related Parties under the Plan within 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the NED Options (because approval is being obtained under Listing Rule 10.14), the issue of the NED Options will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue of the NED Options to the relevant Related Party under the Plan and the Company may need to consider alternative forms of remuneration for that Related Party.

Resolutions 7 to 9 are independent of one another. If one or more of the Resolutions is not carried, and one or more of the other Resolutions are passed, then the Board may still proceed with the issue of the NED Options to the Related Parties in respect of which the issue of NED Options has been approved.

7.4 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7 to 9:

(a) the NED Options will be issued to the following persons:

(i) Mr Graham Arvidson (or his nominees) pursuant to Resolution 7;

(ii) Mr Christian Paech (or his nominees) pursuant to Resolution 8; and

(iii) Mr Kenneth Williams (or his nominees) pursuant to Resolution 9;

each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director. If the NED Options are issued to a nominee of a Related Party, the nominee will be an Associate of the Related Party and fall under Listing Rule 10.14.2;

(b) the maximum number of NED Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 296,296 comprising:

(i) 74,074 NED Options to Mr Graham Arvidson (or his nominees) pursuant to Resolution 7;

(ii) 74,074 NED Options to Mr Christian Paech (or his nominees) pursuant to Resolution 8; and

(iii) 148,148 NED Options to Mr Kenneth Williams (or his nominees) pursuant to Resolution 9;

(c) the total remuneration package (inclusive of superannuation and equity-based remuneration) for the previous financial year and the proposed total remuneration package for the current financial year for Messrs Williams, Paech and Arvidson is set out below:

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RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027[1]	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026
GRAHAM ARVIDSON	$80,000	$80,000
CHRISTIAN PAECH	$80,000	$80,000
KENNETH WILLIAMS	$160,000	$125,000

Notes:

1. Does not include value of the proposed NED Options under Resolutions 7, 8 and 9.

(d) Options have previously been issued under the Plan to Messrs Arvidson, Paech and Williams as set out below:

Mr Graham Arvidson – 1,072,954 Options comprising (i) 500,000 unlisted Options issued on 15 March 2021 ($0.375 exercise price, expiring 15 March 2021); (ii) 12,327 unlisted Options issued on 12 January 2023 (nil exercise price, expiring 12 January 2026); (iii) 11,122 unlisted Options issued on 13 April 2023 (nil exercise price, expiring 13 April 2026); (iv) 9,268 unlisted Options issued on 26 July 2023 (nil exercise price, expiring 26 July 2026); (v) 12,575 unlisted Options issued on 11 October 2023 (nil exercise price, expiring 11 October 2026); (vi) 9,718 unlisted Options issued on 16 January 2024 (nil exercise price, expiring 16 January 2027); (vii) 9,238 unlisted Options issued on 17 April 2024 (nil exercise price, expiring 17 April 2027); (viii) 8,706 unlisted Options issued on 18 July 2024 (nil exercise price, expiring 18 July 2027); and (ix) 500,000 unlisted LTI Options issued on 9 December 2024 (nil exercise price, expiring 30 June 2029).

Mr Christian Paech – 1,072,954 Options comprising (i) 500,000 unlisted Options issued on 15 March 2021 ($0.375 exercise price, expiring 15 March 2025); (ii) 12,237 unlisted Options issued on 12 January 2023 (nil exercise price, expiring 12 January 2026); (iii) 11,122 unlisted Options issued on 13 April 2023 (nil exercise price, expiring 13 April 2026); (iv) 9,268 unlisted Options issued on 26 July 2023 (nil exercise price, expiring 26 July 2026); (v) 12,575 unlisted Options issued on 11 October 2023 (nil exercise price, expiring 11 October 2026); (vi) 9,718 unlisted Options issued on 16 January 2024 (nil exercise price, expiring on 16 January 2027); (vii) 9,238 unlisted Options issued on 17 April 2024 (nil exercise price, 17 April 2027); (viii) 8,706 unlisted Options issued on 18 July 2024 (nil exercise price, 18 July 2027); and (ix) 500,000 unlisted LTI Options issued on 9 December 2024 (nil exercise price, expiring 30 June 2029).

Mr Kenneth Williams – 1,608,623 Options comprising (i) 750,000 unlisted Options issued on 1 November 2022 ($0.375 exercise price, expiring 15 March 2025); (ii) 18,491 unlisted Options issued on 12 January 2023 (nil exercise price, expiring 12 January 2026); (iii) 16,683 unlisted Options issued on 13 April 2023 (nil exercise price, expiring 13 April 2026); (iv) 13,092 unlisted Options issued on 26 July 2023 (nil exercise price, expiring 26 July 2026); (v) 18,863 unlisted Options issued on 11 October 2023 (nil exercise price, expiring 11 October 2026); (vi) 14,577 unlisted Options issued on 16 January 2024 (nil exercise price, expiring 16 January 2027); (vii) 13,857 unlisted Options issued on 17 April 2024 (nil exercise price, expiring 17 April 2027); (viii) 13,060 unlisted Options issued on 18 July 2024 (nil exercise price, expiring 18 July 2027); and (ix) 750,000 LTI Options issued on 9 December 2024 (nil exercise price, expiring 30 June 2029).

(e) a summary of the material terms and conditions of the NED Options is set out in Schedule 3;

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(f) the NED Options are unquoted securities. The Company has chosen to issue NED Options to the Related Parties for the following reasons:

(i) the NED Options are unquoted. Therefore, the issue of the NED Options has no immediate dilutionary impact on Shareholders;

(ii) the vesting conditions attaching to the NED Options will align the interests of the Related Parties with those of Shareholders;

(iii) the issue of the NED Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the NED Options on the terms proposed;

(g) the number of NED Options to be issued to each of the Related Parties has been determined based upon a consideration of:

(v) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(vi) the remuneration of the Related Parties; and

(vii) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

(h) The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the NED Options upon the terms proposed;

(i) the value of the NED Options proposed to be issued to the Related Parties and the pricing methodology is set out in Schedule 5;

(j) the NED Options will be issued to the Related Parties no later than 15 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the NED Options will be issued on one date;

(k) the issue price of the NED Options will be nil, as such no funds will be raised from the issue of the NED Options;

(l) a summary of the material terms and conditions of the Plan is set out in Schedule 1;

(m) no loans are being made to the Related Parties in connection with the acquisition of the NED Options;

(n) details of any NED Options issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

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(o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Plan after Resolutions 7 to 9 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;

(p) the relevant interests of Messrs Arvidson, Paech and Williams in securities of the Company as at the date of this Notice is set out below:

RELATED PARTY	SHARES[1]	OPTIONS
GRAHAM ARVIDSON	346,737	527,662
CHRISTIAN PAECH	182,309	527,662
KENNETH WILLIAMS	421,939	791,494

(q) if the vesting conditions attaching to the NED Options issued to the Related Parties are met and the NED Options are converted, a total of 296,296 Shares would be issued. This will increase the number of Shares on issue from 271,036,269 (being the total number of Shares on issue as at the date of this Notice) to 271,332,565 (assuming that no other Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.11%, comprising 0.05% by Mr Williams, 0.03% by Mr Paech and 0.03% by Mr Arvidson;

(r) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set below:

	PRICE	DATE
Highest	$1.41	14 January 2026
Lowest	$0.69	30 July 2026
Last	$0.88	16 October 2026

(s) the Board acknowledges the issue of NED Options to the Related Parties is contrary to the guidelines to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However, the Board considers the issue of NED Options to the Non-executive Director(s) is reasonable in the circumstances having regard to the size and level of operations of the Company, its cash reserves and importance to the Company of attracting and retaining non-executive Directors in a manner which does not unduly impact on the Company's cash resources;

(t) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 to 9;

(u) each of the Related Parties declines to make a recommendation to Shareholders in relation to the Resolutions relating to the issue of NED Options due to their material personal interest in the outcome of the Resolutions;

(v) Alexander Scanlon recommends that Shareholders vote in favour of Resolutions 7 to 9 for the following reasons:

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(i) the issue of NED Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and

(ii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the NED Options upon the terms proposed.

(iii) In forming his recommendation, Mr Scanlon considered the qualifications and experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of NED Options proposed to be issued as well as the expiry date, vesting conditions and other material terms of those NED Options; and

(w) voting exclusion statements are included in Resolutions 7 to 9.

8. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE

8.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of $239.86 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 19 October 2026.

Resolution 10 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or in the case of a corporate Shareholder, by a corporate representative, must be in favour of Resolution 10 for it to be passed.

If Resolution 10 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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If Resolution 10 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

8.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 10:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

(i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);

(ii) continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration);

(iii) the development of the Company's current assets and business generally; and

(iv) general working capital.

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(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 10 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, 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, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 9 October 2026.

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 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**$0.45**	**$0.89**	**$1.78**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	271,036,269	27,103,627	$12,196,632	$23,986,710	$48,244,456
50% increase	406,554,404	40,655,440	$18,294,948	$35,980,065	$72,366,684
100% increase	542,072,538	54,207,254	$24,393,264	$47,973,420	$96,488,912

The table above uses the following assumptions:

1. There are 271,036,269 Shares on issue as at 19 October 2026.
2. The issue price set out above is the closing market price of the Shares on the ASX on 19 October 2026.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or in accordance with Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. 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.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.

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9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

(i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

(ii) 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.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

The Company can confirm there have been no issued under Listing Rule 7.1A in the last 12 months.

(f) **Compliance with Listing Rules 7.1A.4**

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

(i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and

(ii) the information required by Listing Rule 7.1A.4 for release to the market.

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8.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

8.4 Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 10.

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GLOSSARY

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

$ means Australian Dollars.

ACDT means Australian Eastern Daylight Time.

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

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

ASIC means the Australian Securities and Investments Commission.

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

ASX Listing Rules means the ASX Listing Rules.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party has the meaning given in the Corporations Act.

Cobra means Cobra Resources PLC.

Company means Barton Gold Holdings Limited (ACN 633 442 618).

Constitution means the existing constitution of the Company dated 27 October 2022.

Corporations Act means the *Corporations Act 2001* (Cth), as amended.

Director means a director of the Company.

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

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

LTI Options means the long-term incentive Options proposed to be issued to Mr Alexander Scanlon (or his nominees), the subject of Resolution 5.

Meeting has the meaning given in the introductory paragraph of the "Important Information" Section of the Notice.

MD Options means Options on the terms and conditions summarised in Schedule 2.

NED Options means Options on the terms and conditions summarised in Schedule 3.

Notice means this notice of annual general meeting incorporating the Explanatory Memorandum.

Options means options to acquire Shares issued or to be issued under the Plan.

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Placement means the institutional placement of Shares announced by the Company on 1 June 2026 and completed on 10 June 2026, the subject of Resolution 4.

Placement Shares means the 30,470,588 Shares issued pursuant to the Placement, the subject of Resolution 4.

Plan means the Company's Incentive Option Plan, a summary of which is provided in Schedule 1.

Proxy Form means the proxy form attached to the Notice.

Recommendations means the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations" (4th Edition).

Related Parties means Mr Graham Arvidson, Mr Christian Paech and Mr Kenneth Williams, the subject of Resolutions 7, 8 and 9 respectively.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Spill Meeting has the meaning in Section 2.2.

STI Options means the short-term incentive Options proposed to be issued to Mr Alexander Scanlon (or his nominees), the subject of Resolution 6.

Strike has the meaning in Section 2.2.

Tranche 2 Shares means the 5,384,501 Shares proposed to be issued to Cobra under the Wudinna Agreement, the subject of Resolution 3.

Transaction means the acquisition by the Company of the Wudinna Gold Project from Cobra pursuant to the Wudinna Agreement.

Wudinna Agreement means the binding agreement dated 30 June 2025 between the Company and Cobra for the sale by Cobra, and purchase by the Company, of the Wudinna Gold Project.

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SCHEDULE 1 – SUMMARY OF PLAN

A summary of the terms of the Company's Incentive Option Plan (**IOP** or **Plan**) is set out below. The full terms of the Plan may be inspected at the registered office of the Company during normal business hours.

(a) (**Terms of Options**): Each Option will entitle the holder to be issued or transferred one Share or, if permitted by an Invitation, a number of Shares determined by the provisions of the Cashless Exercise Facility, or at the discretion of the Board, to be paid a Cash Payment in lieu of the issue or transfer of one Share) subject to any adjustment in accordance with this Plan.

(b) (**Eligible Participant**): Eligible Participant means:

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

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

(iii) a contractor of a Group Company; or

(iv) a prospective participant who may become an Eligible Participant under Rules (a), (b) or (c) above,

who is declared by the Board to be eligible to receive grants of Options under the Plan.

(c) (**Purpose**): The purpose of the Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to performance and the creation of Shareholder value;

(iii) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants or their nominees to receive Options with the intention that such Options (and Shares acquired on exercise be held for the long term;

(iv) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and

(v) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

(d) (**Plan administration**): The Plan will be administered by the Board, which has the power to determine appropriate procedures for administration of the Plan consistent with the Plan. The Board has absolute and unfettered discretion to act, or refrain from acting, under or in connection with the Plan or any Options under the Plan and in the exercise of any power or discretion under the Plan. The Board may delegate to any one or more persons the exercise of an of its powers or discretions arising under the Plan.

(e) (**Eligibility, invitation and application**): The Board may, from time to time, in its discretion, make a written invitation (which may be made by email) to any Eligible Participant (including an Eligible Participant who has previously received an Invitation) to apply for Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (**Invitation**). Nothing in the Plan obliges the Company at any time to make an Invitation, or further Invitation, to any Eligible Participant.

On receipt of an Invitation, an Eligible Participant may accept the Invitation in whole or in part, and apply for the Options the subject of the Invitation by

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sending a completed application form to the Company. The Board may accept or reject an application from an Eligible Participant in its discretion.

Upon receipt of an Invitation, an Eligible Participant may, by notice in writing to the Board, nominate a related party nominee in whose favour the Eligible Participant wishes to renounce the Invitation (**Nominee**). The Board may, in its discretion, resolve not to allow a renunciation of an Invitation in favour of a Nominee without giving any reason for that decision.

(f) (**Issue of Options**): The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Options, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) (**Restrictions on Transfers, Dealings and Hedging**): A Participant may not dispose of any Option issued under the Plan except in special circumstances with the consent of the Board (which may be withheld in its discretion) (**Special Circumstances**) or by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy. A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to, their Options.

(h) (**Restriction Periods**): A Share acquired on exercise of an Option may be subject to a restriction period where the Board may, in its discretion, determine at any time up until an Option is exercised, that a restriction period will apply to some or all of the Shares issued or transferred to a Participant on exercise of the Option (**Restricted Shares**), up to a maximum of fifteen (15) years from the acquisition date of the Option (**Restriction Period**). Where the Company is listed on the ASX, Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.

A Participant must not Dispose of or otherwise deal with any Shares issued to them under the Plan while they are Restricted Shares.

"Dispose" means, in relation to a Share or Option:

(i) sell, assign, buy-back, redeem, transfer, convey, grant an option over, grant or allow a Security Interest over;

(ii) enter into any swap arrangement, any derivative arrangements or other similar arrangement; or

(iii) otherwise directly or indirectly dispose of a legal, beneficial or economic interest in the Share or Option.

(i) (**Vesting Conditions**): An Option issued under the Plan will not vest and be exercisable unless the vesting conditions (if any) attaching to that Option have been satisfied (or duly waived), as determined by the Board acting reasonably, and the Board has notified the Participant of that fact. If an Option is not issued subject to any Vesting Conditions, that Option is immediately exercisable. Any vesting conditions applicable to the grant of Options will be described in the invitation. The Board must notify a Participant in writing within 10 business days of becoming aware that any vesting condition attaching to an Option has been satisfied. For the avoidance of doubt, if the vesting conditions relevant to an Option are not satisfied and/or otherwise waived by the Board, that Option will lapse.

(j) (**Exercise of Options**): A Participant (or their personal legal representative where applicable) may exercise a vested Option at any time after the Option has vested, but before the Option lapses, by providing the Company with the

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certificate for the Options, a notice of exercise, and (unless the Board approves the use of the Cashless Exercise Facility, or determines in its discretion to utilise the Cash Payment Facility) cash payment to the Company equivalent to the exercise price multiplied by the number of Options being exercised.

(k) (**Cashless Exercise Facility**): Except as otherwise provided for by an Invitation, if a Participant wishes to exercise some or all of their vested Options, it may, subject to Board approval, elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will issue or transfer to the Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share) (**Cashless Exercise Facility**).

"Market Value", in respect of a Share means the volume weighted average market price for a Share traded on the ASX during the 7 day period up to and including the day on which the Market Value is to be determined.

(l) (**Cash Payment Facility**): Subject to the Corporations Act, the ASX Listing Rules (if applicable), the Plan and the terms of any Invitation, where all vesting conditions in respect of an Option have been satisfied or waived and the Invitation for that Option provided for a Cash Payment alternative, the Board may, in its discretion, within 10 Business Days of receipt of a valid notice of exercise for the vested Option, in lieu of issuing or transferring a Share to the Participant on exercise of the Option, pay the Participant or his or her personal representative (as the case may be) a Cash Payment for the Option exercised (which will be nil if the Cash Payment is a negative amount) (**Cash Payment Facility**).

A vested Option automatically lapses upon payment of a Cash Payment in respect of the vested Option.

(m) (**Issue / Transfer of Shares on exercise of Option**): Within 5 business days after the valid exercise of an Option by a Participant, and provided the Board has not determined that the Cashless Exercise Facility, or a Cash Payment (where available), applies, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Options held by that Participant.

(n) (**Blackout Period, Takeover Restrictions and Insider Trading**): If the issue or transfer of Shares on the exercise of an Option would otherwise fall within a period when the Participant is prohibited from trading in the Company's securities by the Company's written policies (**Blackout Period**), or breach the insider trading or takeover provisions of the Corporations Act, the Company may delay the issue of the Shares until 10 Business Days following the expiration, as applicable, of the Blackout Period or the day on which the insider trading or takeover provisions no longer prevent the issue or transfer of the Shares.

(o) (**Lapse of Options**): Except as otherwise provided for in an Invitation, an Option will lapse upon the earlier to occur of:

(i) the Board, in its discretion, resolving an Option lapses as a result of an unauthorised Disposal of, or hedging of, the Option;

(ii) a Vesting Condition in relation to the Option is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board acting reasonably, unless the Board exercises its discretion to waive the

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vesting condition and vest the Option, or allow the unvested Option to continue;

(iii) in respect of an unvested Option, a person ceases to be an Eligible Participant, unless the Board:

(A) exercises its discretion to waive any vesting conditions that apply to the Option; or

(B) in its discretion, resolves to allow the unvested Options to remain subject to any vesting conditions after the person ceases to be an Eligible Participant (which resolution may be made before or after the person ceases to be an Eligible Participant);

(iv) in respect of a vested Option:

(A) a person ceases to be an Eligible Participant and the Board, in its discretion, resolves the Option must be exercised within one (1) month (or such later date as the Board determines) of the date the person ceases to be an Eligible Participant and the Option is not exercised within that period and the Board resolves, at its discretion, that the Option lapses as a result; or

(B) upon payment of a Cash Payment in respect of the vested Option;

(v) the Board deems that an Option lapses under pursuant to fraud or related matters by an Eligible Participant;

(vi) in respect of an unvested Option, a winding up resolution or order is made in respect of the Company, and the Option does not vest in accordance with exceptions to the vesting conditions; and

(vii) the date of expiry of the Option.

(p) (**Fraud and Related Matters**): Where the Board determines that a Participant has acted fraudulently, dishonestly, negligently, or in contravention of a Group policy, or has wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested, or vested but unexercised, Options held by that Participant to have lapsed.

(q) (**Change of Control**): If a Change of Control occurs, or the Board acting reasonably considers will occur, any Vesting Conditions in respect of the Options will be deemed to be automatically waived except to the extent such waiver has not already been resolved by the Board (for clarity being the Directors immediately prior to the Change of Control).

(r) (**Rights attaching to Plan Shares**): A Participant will, from and including the issue date of Shares under this Plan, be the legal owner of the Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Shares. Subject to the terms of the Plan, all Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

(s) (**Adjustment of Options**): If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (if applicable) at the time of the reorganisation. Whenever the exercise price of an Option or the number of Shares to be issued on the exercise of an Option is adjusted pursuant to the Plan rules, the Company will give notice of the adjustment to the Participant together with calculations on which the adjustment is based. An Option does

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not confer the right to a change in Option Exercise Price, or the right to a change in the number of underlying Shares over which the Option can be exercised, except to the extent the Plan or an Invitation otherwise provides.

(t) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Options and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options except to the extent an Invitation otherwise provides subject to, where the Company is listed on the ASX, the ASX Listing Rules.

(u) (**Amendment of Plan**): Subject to the Plan rules, the Corporations Act and the ASX Listing Rules (if applicable) the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, an Invitation or the terms or conditions of any Option issued under the Plan, and any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

No adjustment or variation of the terms of an Option will be made by the Board without the consent of the Participant who holds the relevant Option if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Options), other than an adjustment or variation introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(v) (**Plan duration**): The Plan continues in operation until terminated by the Board. The Board may terminate the Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to a Participant's Options shall survive termination of the Plan until fully satisfied and discharged.

For the purposes of Listing Rule 7.2 Exception 13, for the three-year period post-listing the Company proposes to issue a maximum of 26.3 million Options under the Plan (equating to approximately 15% of the post-listing Share capital of the Company).

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SCHEDULE 2 – SUMMARY OF TERMS AND CONDITIONS OF MD OPTIONS

1. Plan

(a) The MD Options will be issued for nil cash consideration pursuant to and in accordance with the Plan, as summarised in Schedule 1.

(a) In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

2. General

The MD Options:

(a) are not transferable (and consequently will not be quoted on ASX or any other exchange);

(b) do not confer any right to vote, except as otherwise required by law;

(c) do not confer any entitlement to a dividend, whether fixed or at the discretion of the Directors;

(d) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise; or

(e) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up,

unless and until any applicable performance milestones are achieved and the MD Option is converted into a Share.

3. Entitlement

Each STI Option, and each LTI Option once vested, entitles the holder, on exercise, to the issue of one fully paid ordinary share in the capital of the Company or, at the Board's discretion, an equivalent Cash Payment.

4. Vesting

Subject to the achievement of any applicable performance milestones (being Vesting Conditions for the purposes of the Plan), the FY27 STI Options and LTI Options will vest and become capable of exercise.

5. Exercise price

No amount is payable to exercise an MD Option.

6. Change of Control

In the event of a Change of Control, the holder shall be entitled to retain all vested MD Options.

Any unvested FY27 STI Options and LTI Options will automatically accelerate and vest in full upon the Change of Control and the holder shall be entitled to retain the same.

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7. Reorganisation of Capital

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder of the MD Options will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

8. Adjustment for Bonus Issue

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), a holder of MD Options is entitled, upon exercise of the applicable MD Options, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the MD Options are exercised.

9. Expiry

The STI Options will expire at 5:00pm (WST) on the date that is three years after issue date.

The LTI Options will expire at 5:00pm (WST) on 30 June 2031.

10. LTI Option Performance Milestones

The LTI Options will be issued in two tranches, each subject to the achievement of certain performance milestones (being Vesting Conditions for the purposes of the Plan) as set out below. Subject to the ASX Listing Rues, the Board reserves the right (in its absolute discretion) to determine whether and to what extent a performance milestone has been met at the end of the performance period, and to waive any performance milestone in whole or in part in accordance with the Plan.

Tranche 1: Up to 50% of the LTI Options (308,642) to vest based on the Company's relative total shareholder return (**TSR)** for the Company from 1 July 2026 to 30 June 2029 (the **Performance Period**) relative to the TSR of each of the companies in a Board approved peer group over the same period (subject to any adjustment as noted below), where a performance ranking in the 3rd or 4th quartile of the peer group results in no vesting and vesting for a performance ranking in the upper half of the peer group is on a sliding scale from 50% at the lowest position in the 2nd quartile to 100% for any position in the top quartile. TSR measures the return received by shareholders from holding ordinary shares in the Company (Shares) over the Performance Period, as follows:

$$\mathbf{TSR = ((B-A)+ C) / A}$$

Where:

A = $0.81

B = the Market Value of the Shares at the end of the Performance Period

C = the aggregate dividend amount per Share paid during the Performance Period

Market Value is calculated as the 20-day volume weighted average market price of the Shares ending on the last day of the Performance Period.

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This performance milestone has been chosen as a means to reward Mr Scanlon when the Company's returns to shareholders have outperformed a majority of its peers. Subject to the ASX Listing Rules, the Board may, in determining the Company's TSR performance:

- make allowance for any dividends/capital returns, significant non-cash items (for example impairment losses), acquisitions or divestments, revenue received in the form of government grants, rebates or other payments, and one-off events/non-recurring items where appropriate in respect of the Company and any company in the peer group; and

- adjust the peer group to remove any companies who are no longer considered peers due to a change in nature, merger/divestment, insolvency or for other reasonable grounds.

Tranche 2: 50% of the LTI Options (308,642) to vest if the Company's Shares outperform an index of global producer peers represented by the VanEck Junior Gold Miners ETF (GDXJ) over the Performance Period, where relative Company Share price performance >5% under the GDXJ performance results in no vesting, 50% vesting for relative Company Share price performance within +/- 5% of the GDXJ performance, 75% vesting for relative Company Share price performance between 5% and 10% above the GDXJ performance, and 100% vesting for a relative Company Share price performance ranking >10% above the GDXJ performance.

This performance milestone has been chosen as a means to reward Mr Scanlon when the Company's returns to shareholders have outperformed a globally recognized index of leading precious metals producing companies.

The Board reserves the right (subject to the ASX Listing Rules but otherwise in its absolute discretion) to waive or adjust these vesting conditions to account for any one-off, unusual or unforeseen events to ensure that long-term strategic and capital allocation decisions made in pursuit of the best interests of the Company's shareholders are rewarded, and where the Board, acting reasonably, considers there are special circumstances that warrant vesting (whether in part or in whole).

FY27 STI Option Performance Milestones

The FY27 STI Options will be subject to the achievement of certain performance milestones (being Vesting Conditions for the purposes of the Plan) as summarised below. Each performance milestone includes Base, Target and Stretch elements. Subject to the ASX Listing Rues, the Board reserves the right (in its absolute discretion) to determine whether and to what extent a performance milestone has been met at the end of the performance period, and to waive any performance milestone in whole or in part in accordance with the Plan.

Vesting Condition	**Weighting[1]**
Efficient Execution – performance hurdles relating to corporate budget and work program delivery and NPAT	10%
Project Milestones – performance milestones related to delivery of a 'Stage 1' JORC Mineral Resources Estimate (MRE) upgrade, a 'Stage 1' DFS, a Tunkillia MRE upgrade, a Tunkillia PFS, and a Tunkillia Mining Lease application.	75%
Other Strategic Value-Add - performance milestones related to a range of strategic projects, financing, M&A, investor relations and other strategic activities	15%
Total	100%

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Notes:

[1] The percentage of Options subject to the applicable Vesting Condition.

The percentage of Options that may vest will be calculated on the following basis.

Performance	**Percentage achievement**
Below Base	0%
Base achieved	50%
Target achieved	75%
Stretch achieved	100%
Performance between Base and Stretch	Straight line formula applies

Subject to applicable law and ASX Listing Rules, the Board may, in its sole discretion:

- reduce (to any level) or lapse any unvested FY27 STI Options due to material adverse circumstances including without limitation loss of life or serious lost time incident, serious environmental or cultural heritage breach, material loss of tenure or breach of statutory requirements;

- have regard to any matters it considers relevant (including any adjustments that the Board or its delegate considers appropriate to address external factors, such as external stakeholder expectations), and its decision will be final and binding;

- adjust the Vesting Conditions to take into account any significant non-cash items (for example impairment losses), acquisitions or divestments, revenue received in the form of government grants, rebates or other payments, and one-off events/non-recurring items where appropriate; and

- partially vest the Options despite the Base Vesting Condition not being achieved if the Board, acting reasonably, considers there are special circumstances that warrant partial vesting.

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SCHEDULE 3 – SUMMARY OF TERMS AND CONDITIONS OF NED OPTIONS

1. Plan

(a) The NED Options will be issued for nil cash consideration pursuant to and in accordance with the Plan, as summarised in Schedule 1.

(b) In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

2. General

The NED Options:

(a) are not transferable (and consequently will not be quoted on ASX or any other exchange);

(b) do not confer any right to vote, except as otherwise required by law;

(c) do not confer any entitlement to a dividend, whether fixed or at the discretion of the Directors;

(d) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;

(e) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up,

unless and until any applicable performance milestones are achieved and the NED Option is converted into a Share.

3. Entitlement

Each NED Option once vested, entitles the holder, on exercise, to the issue of one fully paid ordinary share in the capital of the Company.

4. Vesting

Subject to the achievement of any applicable performance milestones (being Vesting Conditions for the purposes of the Plan), the NED Options will vest and become capable of exercise.

5. Exercise price

No amount is payable to exercise an NED Option.

6. Change of Control

In the event of a Change of Control, the holder shall be entitled to retain all vested NED Options.

Any unvested NED Options will automatically accelerate and vest in full upon the Change of Control and the holder shall be entitled to retain the same.

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7. Reorganisation of Capital

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder of the NED Options will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

8. Adjustment for Bonus Issue

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), a holder of NED Options is entitled, upon exercise of the applicable NED Options, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the NED Options are exercised.

9. Expiry

The NED Options will expire at 5:00pm (WST) on 30 June 2031.

10. NED Option Vesting Conditions

11. The NED Options will be issued in three equal tranches, each subject only to the continued service of the relevant Director as set out below (being Vesting Conditions for the purposes of the Plan). There is no performance hurdle or other performance-based condition attaching to the NED Options.

12. The NED Options will vest as follows:

    - **Tranche 1 (1/3 of NED Options):** If the relevant Director remains a Director at 30 June 2027;

    - **Tranche 2 (1/3 of NED Options):** If the relevant Director remains a Director from 1 July 2027 to 30 June 2028; and

    - **Tranche 3 (1/3 of NED Options):** If the relevant Director remains a Director from 1 July 2028 to 30 June 2029.

13. Each tranche will vest in full on the relevant 30 June date referred to above, provided the relevant Director remains a Director of the Company on that date.

14. Subject to the Plan, if a Director ceases to be a Director in a financial year, a pro rata number of unvested NED Options in the Tranche with a vesting condition related to that financial year will vest, based on the proportion of that financial year the Director was a Director, with all other unvested NED Options lapsing unless the Board otherwise resolves.

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SCHEDULE 4 – VALUATION OF MD OPTIONS

Valuation Methodology

The Company commissioned the preparation of an independent valuation of the MD Options the subject of Resolutions 7-9. The value was determined according to AASB 2: *Share Based Payments* at a deemed grant date of 29 September 2026.

FY27 STI Options

The performance milestones for the FY27 STI Options are based on non-market vesting conditions and were valued at the underlying share price at the deemed grant date, being $1.01 as at 29 September 2026, without any further adjustment.

The valuation is as follows:

Number of FY27 STI Options	308,642
Valuation per FY27 STI Option	$1.01
Total value of FY27 STI Options	$311,729

FY27 LTI Options

The performance milestones for the Tranche 1 LTI Options are based on market vesting conditions. The Tranche 1 LTI Options were valued using a Monte Carlo simulation model which uses a correlated simulation that simultaneously calculates the returns from the Company's and the individual peer group companies' TSR on a risk neutral basis as at the vesting date with regards to the measurement period.

The performance milestones for the Tranche 2 LTI Options are based on market vesting conditions. The Tranche 2 LTI Options were also valued using a Monte Carlo simulation model which uses a correlated simulation that simultaneously calculates the returns from the Company's and the index TSR on a risk neutral basis as at the vesting date with regards to the measurement period.

The key assumptions and valuation are as follows:

Item	Tranche 1	Tranche 2
Valuation date	29 September 2026	29 September 2026
Share price at valuation date	$1.01	$1.01
Commencement of measurement period	1 July 2026	1 July 2026
Performance measurement date	29 September 2026	29 September 2026
Performance period (years)	3 years	3 years
Remaining performance period (years)	2.75 years	2.75 years
Expiry date	30 June 2031	30 June 2031
Life of the Options (years)	5 years	5 years
Remaining life of Options (years)	4.75 years	4.75 years

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Risk-free interest rate	4.85%	4.85%
Volatility	67%	67%
Dividend yield	Nil	Nil
Number of LTI Options	308,642	308,642
Valuation per LTI Option	0.8586	$0.7722
Total Value per Tranche	$265,000	$238,333

Any change in the variables applied in the calculations between the date of the valuation and the date the respective Options are issued will have an impact on their value.

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SCHEDULE 5 – VALUATION OF NED OPTIONS

Valuation Methodology

The NED Options are subject only to continued service vesting conditions (as set out in Schedule 3) and have no market-based or other performance hurdle. As the NED Options do not have any market-based performance criteria, they have been valued by reference to the underlying share price at the deemed grant date, being $1.01 as at 29 September 2026, consistent with the valuation methodology applied to the FY27 STI Options in Schedule 4, without any further adjustment.

The valuation is as follows:

Related Party	Number of NED Options	Total value
Graham Arvidson	74,074	$74,356.20
Christian Paech	74,074	$74,356.20
Kenneth Williams	148,148	$148,712.40

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Barton Gold

Barton Gold Holdings Limited
ABN 36 633 442 618

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (ACDT) on Wednesday, 25 November 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 189401

SRN/HIN:

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

By Mail:

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

By Fax:

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

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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Barton Gold Holdings Limited hereby appoint

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Barton Gold Holdings Limited to be held at 30 Pirie Street, Ground Floor Auditorium, Adelaide SA 5000 on Friday, 27 November 2026 at 11:00am (ACDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 5 - 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 5 - 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1 and 5 - 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Director - Mr Christian Paech	☐	☐	☐
3	Ratification of Agreement to issue 5,384,501 Tranche 2 Shares to Cobra Resources PLC under ASX Listing Rule 7.1	☐	☐	☐
4	Ratification of prior issue of 30,470,588 Placement Shares under ASX Listing Rule 7.1	☐	☐	☐
5	Issue of Long-Term Incentive Options to Director - Mr Alexander Scanlon	☐	☐	☐
6	Issue of Short-Term Incentive Options to Director - Mr Alexander Scanlon	☐	☐	☐
7	Issue of Options to Director - Mr Graham Arvidson	☐	☐	☐
8	Issue of Options to Director - Mr Christian Paech	☐	☐	☐
9	Issue of Options to Director - Mr Kenneth Williams	☐	☐	☐
10	Approval of 7.1A Mandate	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

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

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

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

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