ASX ANNOUNCEMENT

28 October 2026

NOTICE OF ANNUAL GENERAL MEETING

CuFe Ltd (ASX: CUF) (**CuFe** or the **Company**) confirms release of its Notice of Annual General Meeting (**Notice**) to shareholders.

The Annual General Meeting will be held at 9:00am (WST) on Wednesday, 25 November 2026 at 32 Harrogate Street, West Leederville, WA 6007.

A copy of the Notice is attached to this announcement.

This announcement has been authorised for release by the Company Secretary.

For further information please contact:

Investor Relations

+61 8 6181 9793

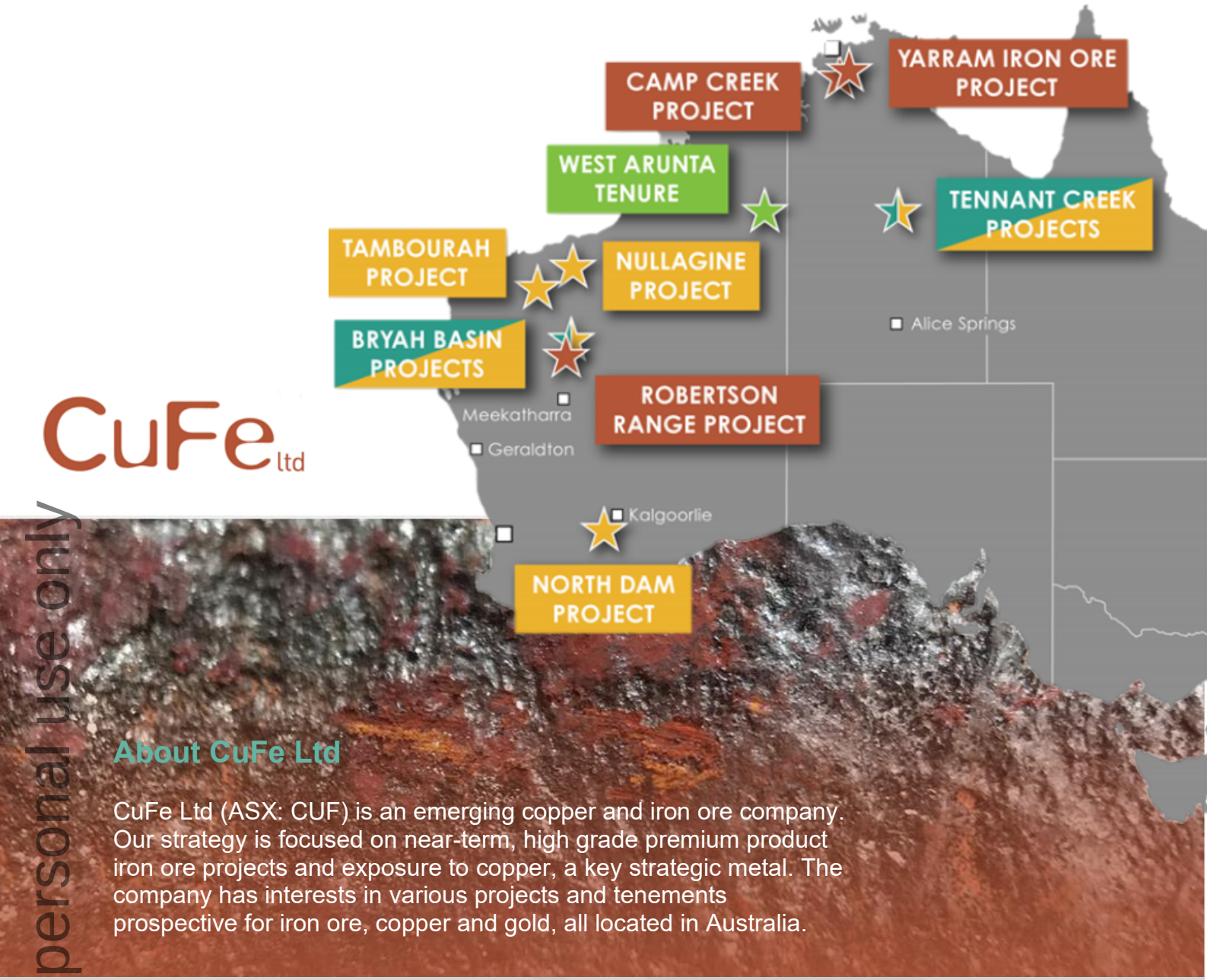
ir@CuFe.com.au

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About CuFe Ltd

CuFe Ltd (ASX: CUF) is an emerging copper and iron ore company. Our strategy is focused on near-term, high grade premium product iron ore projects and exposure to copper, a key strategic metal. The company has interests in various projects and tenements prospective for iron ore, copper and gold, all located in Australia.

Registered Office

32 Harrogate Street
West Leederville WA

T: +61 8 6181 9793
E: admin@cufe.com.au

Share Registry

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
www.mpms.mufg.com/en/mufg-corporate-markets

For further announcements please visit **asx.com.au** and **cufe.com.au**

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CuFeLtd

32 Harrogate Street, West Leederville WA 6007
T +61 (8)6181 9793
E admin@cufe.com.au
ASX Code: CUF
ACN: 112 731 638

28 October 2026

Dear Shareholder,

CUFE LTD - ANNUAL GENERAL MEETING

CuFe Ltd (ASX: **CUF**) (the **Company**) advises its Annual General Meeting of Shareholders (**Meeting**) will be held on Wednesday, 25 November 2026 at 9:00am (WST) at 32 Harrogate Street, West Leederville, Western Australia 6007.

The Company will not be dispatching physical copies of the notice of Meeting, unless a member has elected to receive a physical copy of the notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: www.cufe.com.au.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "CUF".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

The Company intends to hold a physical meeting. We will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their 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.

Yours faithfully
CuFe Ltd

Catherine Grant-Edwards
Company Secretary

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CUFE LTD
ACN 112 731 638
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 am (WST)

DATE: Wednesday, 25 November 2026

PLACE: 32 Harrogate Street
WEST LEEDERVILLE WA 6007

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on Monday, 23 November 2026.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

2. RESOLUTION 2 – ELECTION OF DIRECTOR – PETER MAIN

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

"That, for the purpose of clause 13.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Peter Main, a Director who was appointed casually on 1 June 2026, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – TONY SAGE

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

"That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Tony Sage, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – SCOTT MEACOCK

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

"That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Scott Meacock, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 133,050,562 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 173,989,197 Shares on the terms and conditions set out in the Explanatory Statement."

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7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 100,000,000 Securities under the employee incentive scheme titled "Cufe Ltd Employee Securities Incentive Plan", on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 35 for a period of three years from the date of approval of this Resolution."

9. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"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 Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – TONY SAGE

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

"That, subject to the passing of Resolution 3, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Performance Rights to Tony Sage (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – MARK HANCOCK

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Performance Rights to Mark Hancock *(or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

12. RESOLUTION 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – SCOTT MEACOCK

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

"That, subject to the passing of Resolution 4, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Performance Rights to Scott Meacock *(or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

13. RESOLUTION 13 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – DAVID PALMER

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Performance Rights to David Palmer (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

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14. RESOLUTION 14 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – PETER MAIN

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

"That, subject to the passing of Resolution 2, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Performance Rights to Peter Main (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

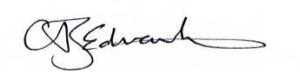
15. RESOLUTION 15 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY – PETER MAIN

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

"That, subject to the passing of Resolution 2, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Options to Peter Main (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 21 October 2026

By order of the Board



Ms Catherine Grant-Edwards
Company Secretary

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Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 7 – Approval to Issue Securities under an Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolutions 10 to 14 – Approval to Issue Performance Rights to Directors	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 15 – Approval to Issue Options to Related Party – Peter Main	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 5 – Ratification of Prior Issue of Shares under Listing Rule 7.1	Tennant Consolidated Mining Group Pty Ltd, Pan African Resources plc or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Shares under Listing Rule 7.1A	Tennant Consolidated Mining Group Pty Ltd, Pan African Resources plc or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Approval to Issue Securities under an Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolutions 10 to 14 – Approval to Issue Performance Rights to Director	A Director (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 15 – Approval to Issue Options to Related Party – Peter Main	Mr Peter Main (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

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

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

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

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

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Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6181 9793.

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EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

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

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

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 appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

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

2.3 Previous voting results

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

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3. RESOLUTION 2 – ELECTION OF DIRECTOR – PETER MAIN

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

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

Mr Peter Main, having been appointed by other Directors on 1 June 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Main is set out below.

Qualifications, experience and other material directorships	Peter Main is a highly experienced mining and finance professional with over 35 years in the resources and capital markets sectors. For the past 17 years, he has held senior leadership roles in the mining industry, including recently concluding five years as Managing Director of Tennant Mining, where he led the successful development and commercialisation of the Tennant Creek Goldfield in the Northern Territory. He has also served as a Non-Executive Director of Paladin Energy Ltd since 2019. Earlier in his career, Peter spent nearly two decades in investment banking, including 11 years with the Royal Bank of Canada, where he managed its Australian equity sales and trading business and led its regional institutional equities division. His combined expertise in project development, capital markets, and corporate strategy positions him uniquely at the intersection of mining operations and financial markets.
Term of office	Mr Main has served as a Director since 1 June 2026.
Independence	If re-elected, the Board does not consider that Mr Main will be an independent Director. Mr Main recently concluded five years serving as Managing Director of TCMG. Mr Main was nominated for appointment to the Board by TCMG under the Subscription Agreement. TCMG is a substantial holder of the Company. Accordingly, the Board does not consider Mr Main to be an independent Director, given his recent association with the substantial holder.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Main.
Board recommendation	Having received an acknowledgement from Mr Main that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Main since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Main) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Main will be elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Mr Main will not continue in their role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – TONY SAGE

4.1 General

Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Tony Sage, having held office without re-election since 29 November 2023 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Sage is set out below.

Qualifications, experience and other material directorships	Mr Sage is an entrepreneur with over 36 years of experience in corporate advisory services, funds management and capital raising, predominantly within the resource sector. Mr Sage is based in Western Australia and has continued to be involved in managing and financing listed mining and exploration companies with a diverse commodity base. Mr Sage has developed global operational experience within Europe, North and South America, Africa, Oceania, Asia and the Middle East. Mr Sage is currently Executive Chairman of European Lithium Limited (ASX: EUR) and Critical Metals Corp. (NASDAQ:CRML) and the Former Executive Chairman of ASX-listed Cyclone Metals Limited (ASX: CLE).
Term of office	Mr Sage has served as a Director since 26 August 2009 and was last re-elected on 29 November 2023.
Independence	If re-elected, the Board does not consider that Mr Sage will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Sage that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Sage since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Sage) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Sage will be re-elected to the Board as an executive Director.

If this Resolution is not passed, Mr Sage will not continue in their role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – SCOTT MEACOCK

5.1 General

Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third

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annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Scott Meacock, having held office without re-election since 29 November 2023 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Meacock is set out below.

Qualifications, experience and other material directorships	Mr Scott Meacock has a wealth of experience as external counsel acting in, and advising on, complex corporate and commercial law transactions and disputes for clients in a wide range of industry sectors including natural resources and financial services. Mr Meacock currently serves as the Chief Executive Officer and General Counsel of the Gold Valley Group. Mr Meacock holds a Bachelor of Laws (LLB) degree and a Bachelor of Commerce (BComm) degree from the University of Western Australia.
Term of office	Mr Meacock has served as a Director since 5 December 2022 and was last re-elected on 29 November 2023.
Independence	If re-elected, the Board does not consider that Mr Meacock will be an independent Director. Mr Meacock is associated with a substantial shareholder of the Company. Mr Meacock currently serves as the Chief Executive Officer and General Counsel of the Gold Valley Group and Mr Scott Meacock has been appointed to the CUF board as the nominee of Gold Valley Group.
Board recommendation	Having received an acknowledgement from Mr Meacock that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Meacock since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Meacock) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Meacock will be re-elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Meacock will not continue in their role as non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

6. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF SHARES

6.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 of an aggregate of 307,039,759 Shares issued on 22 May 2026 at an issue price of $0.05 per Share to raise $15,351,988 (before costs).

133,050,562 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 5) and 173,989,197 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 6).

6.2 Listing Rules 7.1 and 7.1A

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

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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.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 November 2025. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 9 being passed at this Meeting.

The issue 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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

6.3 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 issue.

6.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 9 being passed at this Meeting.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Tennant Consolidated Mining Group Pty Ltd (ACN 645 263 547) (**TCMG**), a wholly owned subsidiary of Pan African Resources plc. TCMG was identified by the Company as a strategic investor with operations in the Tennant Creek region. TCMG is not a related party of the Company.
Number and class of Securities issued	307,039,759 Shares were issued on the following basis: (a) 133,050,562 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 5); and (b) 173,989,197 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

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REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities were issued	22 May 2026.
Price or other consideration the Company received for the Securities	$0.05 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards continuing progress at the Company's flagship Gecko /Orlando project in Tennant Creek and otherwise for working capital and other Board approved purposes.
Summary of material terms of agreement to issue	The Shares were issued under a share subscription agreement between the Company and TCMG announced to ASX on 19 May 2026 (**Subscription Agreement**). In addition to the issue of the Shares, the material terms of the Subscription Agreement are: (a) TCMG has the right to nominate a non-executive director to the Board (TCMG nominated Mr Peter Main, who was appointed on 1 June 2026); (b) the Company must form a technical committee comprising appropriately qualified personnel of each of the Company and TCMG to assess and review the progress of the Company's Tennant Creek project; and (c) the Company must give TCMG notice of prescribed equity raisings, and of other fundraisings relating to the Tennant Creek project, so as to provide TCMG with an opportunity to participate on equivalent terms and conditions (subject to any Shareholder approval or Listing Rule requirements). These rights continue until TCMG's shareholding in the Company is less than 7.5% for a period of at least 20 continuous trading days (or such lesser percentage as adjusted in the circumstances set out in the Subscription Agreement).
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 100,000,000 Securities under the employee incentive scheme titled "Cufe Ltd Employee Securities Incentive Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

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

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

7.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 7.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

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

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	The Company has issued 24,500,000 Securities under the Plan since the Plan was last approved by Shareholders on 29 November 2023, being: (a) 15,000,000 Options exercisable at $0.009 each on or before 27 November 2026, issued on 12 December 2024; and (b) 9,500,000 Performance Rights expiring 31 December 2026, issued on 4 December 2025.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 100,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

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8. RESOLUTION 8 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

8.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions set out in clause 35 of the Constitution were last renewed on 29 November 2023. Accordingly, the proportional takeover provisions included in the Constitution apply until 29 November 2026 unless sooner omitted or renewed.

This Resolution is a special resolution which will enable the Company to modify its Constitution by renewing clause 35 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 35 (a copy of which is set out in Annexure A of this Notice).

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 26 November 2020 and is available for download from the Company's ASX announcements platform.

8.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company has included in the Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. Clause 35 of the Constitution will cease to have effect on the third anniversary of the date of adoption of the last renewal of the clause.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is

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	acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	On 20 October 2026, the Company announced that it had entered into a binding conditional share sale agreement with Gold Valley Investment Pty Ltd and Horseshoe Manganese Pty Ltd (together, the **Sellers**) to acquire 100% of the issued shares in Gecko Mining Company Pty Ltd, which holds the remaining 45% interest in the Tennant Creek project (**Gecko Transaction**). The consideration for the Gecko Transaction is 1,600,000,000 Shares, to be issued to the Sellers. If the Gecko Transaction completes, the shareholding of Gold Valley Investment Pty Ltd (and its associates) in the Company is expected to increase from approximately 17% to approximately 53% (on an undiluted basis). The Gecko Transaction is an issue of Shares, subject to Shareholder approval, and is not a proportional takeover bid. Clause 35 of the Constitution will therefore not apply to the Gecko Transaction. The Gecko Transaction has not influenced the Board's decision to propose this Resolution. This Resolution is proposed because clause 35 of the Constitution will otherwise cease to apply on 29 November 2026. Other than the Gecko Transaction, as at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interests of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

9. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

9.1 General

This Resolution 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.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

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. As of the date of this Notice, the Company's market capitalisation is $118.20 million. The Company is therefore an Eligible Entity.

9.3 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution 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.

If this Resolution 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.

9.4 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
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: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) 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).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration 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: (a) 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 (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration and development expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>studies and ongoing project administration), the development of the Company's current business and general working capital.</td></tr>
<tr><td>Risk of economic and voting dilution</td><td>
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 this Resolution 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 or proposed to be issued as at 20 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.
<table>
<tr><th></th><th colspan="2"></th><th colspan="4">DILUTION</th></tr>
<tr><th colspan="2" rowspan="3">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="3">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr>
<tr><th>$0.029</th><th>$0.057</th><th>$0.086</th></tr>
<tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr>
<tr><th colspan="3"></th><th colspan="3">Funds Raised</th></tr>
<tr><td>Current</td><td>2,073,609,065 Shares</td><td>207,360,906 Shares</td><td>$5,909,786</td><td>$11,819,572</td><td>$17,729,357</td></tr>
<tr><td>50% increase</td><td>3,110,413,598 Shares</td><td>311,041,359 Shares</td><td>$8,864,679</td><td>$17,729,357</td><td>$26,594,036</td></tr>
<tr><td>100% increase</td><td>4,147,218,130 Shares</td><td>414,721,813 Shares</td><td>$11,819,572</td><td>$23,639,143</td><td>$35,458,715</td></tr>
</table>
*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:
1. There are currently 2,073,609,065 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing market price of the Shares on the ASX on 20 October 2026 (being $0.057) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. Other than the issue of 173,989,197 Shares under Listing Rule 7.1A.2 on 22 May 2026 (details of which are set out below), 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 with approval under 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. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
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.
</td></tr>
</table>

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>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%.
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:

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

(b) 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.</td></tr>
<tr><td>Allocation policy under 7.1A Mandate</td><td>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:

(a) the purpose of the issue;

(b) 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;

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

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

(e) prevailing market conditions; and

(f) advice from corporate, financial and broking advisers (if applicable).</td></tr>
<tr><td>Previous approval under Listing Rule 7.1A.2</td><td>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 November 2025 (Previous Approval).

During the 12-month period preceding the date of the Meeting, being on and from 25 November 2025, the Company issued 173,989,197 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 10.25% of the total diluted number of Equity Securities on issue in the Company on 25 November 2025, which was 1,696,725,306.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:
<table>
<tr><td>Date of Issue and Appendix 2A</td><td>Date of Issue: 22 May 2026

Date of Appendix 2A: 22 May 2026</td></tr>
<tr><td>Number and Class of Equity Securities Issued</td><td>173,989,197 Shares[1]</td></tr>
<tr><td>Issue Price and discount to Market Price[1] (if any)</td><td>$0.05 per Share (representing a discount of 7.41% to the closing market price of $0.054 on the date of the agreement to issue (19 May 2026).</td></tr>
</table>
</td></tr>
</table>

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REQUIRED INFORMATION	DETAILS	
	Recipients	Tennant Consolidated Mining Group Pty Ltd (ACN 645 263 547) (TCMG), a wholly owned subsidiary of Pan African Resources plc, pursuant to a share subscription agreement announced on 19 May 2026. TCMG was identified by the Company as a strategic investor with operations in the Tennant Creek region and was not identified through a bookbuild process. TCMG is not a related party of the Company.
	Total Cash Consideration and Use of Funds	**Amount raised**: $8,699,460 (being the Listing Rule 7.1A component of total proceeds **Amount spent**: $nil **Use of funds**: advancement of the Company's Gecko / Orlando copper-gold project at Tennant Creek, including resource classification and upgrade work, exploration and development drilling, technical studies (including the multi-user plant pre-feasibility study), approvals and land access, and otherwise for working capital and other Board approved purposes. **Amount remaining**: $8,699,460 **Proposed use of remaining funds:**[2] as set out above.
	Notes: 1. Fully paid ordinary shares in the capital of the Company, ASX Code: CUF (terms are set out in the Constitution). 2. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.	
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.	

10. RESOLUTIONS 10 TO 14 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS

10.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 27,500,000 Performance Rights to Messrs Tony Sage, Mark Hancock, Scott Meacock, David Palmer and Peter Main (or their nominee(s)) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

RECIPIENT	CLASS	QUANTUM
Tony Sage (Resolution 10)	**A**	5,000,000
	B	5,000,000
Mark Hancock (Resolution 11)	**A**	5,000,000
	B	5,000,000
Scott Meacock (Resolution 12)	**A**	1,250,000
	B	1,250,000
David Palmer (Resolution 13)	**A**	1,250,000
	B	1,250,000
Peter Main (Resolution 14	**A**	1,250,000
	B	1,250,000

Further details in respect of the vesting conditions of the Performance Rights proposed to be issued are set out in the table below.

CLASS	VESTING CONDITION	EXPIRY DATE
A	The Company achieving a market capitalisation of at least $250,000,000 for 20 consecutive trading days prior to 31 December 2027 (**Class A Vesting Condition**).	31 December 2027
B	The Company achieving a market capitalisation of at least $300,000,000 for 20 consecutive trading days prior to 31 December 2027 (**Class B Vesting Condition**).	31 December 2027

The issue of Performance Rights to Mr Sage, Mr Meacock and Mr Main is subject to the passing of Resolution 3 (re-election of Mr Sage), Resolution 4 (re-election of Mr Meacock) and Resolution 2 (election of Mr Main), respectively.

10.2 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

(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.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

In respect of each of Resolutions 10 to 14, the Directors (other than the Director who is the proposed recipient of the Performance Rights the subject of that Resolution, and who has a material personal interest in that Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights, reached as part of the remuneration package for that Director, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

10.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

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10.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. The Company may need to seek alternative ways to incentivise the Directors.

10.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 10.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued is 27,500,000 which will be allocated as set out in the table included at Section 10.1 above.
Terms of Securities	The Performance Rights will be issued as set out above at Section 10.1 and otherwise on the terms and conditions in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which 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 proposed recipients.

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Remuneration</td><td>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:
<table>
<tr><th>RELATED PARTY</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027</th></tr>
<tr><td>Tony Sage[1]</td><td>$741,500</td><td>$359,500</td></tr>
<tr><td>Mark Hancock[2]</td><td>$771,500</td><td>$389,500</td></tr>
<tr><td>Scott Meacock[3]</td><td>$168,215</td><td>$92,875</td></tr>
<tr><td>David Palmer[4]</td><td>$313,942</td><td>$92,785</td></tr>
<tr><td>Peter Main[5]</td><td>$4,000</td><td>$150,875</td></tr>
</table>
Notes:
1. Previous financial year: comprising consultancy fees of $180,000 and share-based payments of $561,500 (being the value of performance rights issued following Shareholder approval at the Company's 2025 annual general meeting).
Current financial year: comprising consultancy fees of $180,000 and share-based payments of $179,500 (being the value of the Performance Rights).
2. Previous financial year: comprising consultancy fees of $210,000 and share-based payments of $561,500 (being the value of performance rights issued following Shareholder approval at the Company's 2025 annual general meeting).
Current financial year: comprising consultancy fees of $210,000 and share-based payments of $179,500 (being the value of the Performance Rights).
3. Previous financial year: comprising Directors' fees of $43,049, a superannuation payment of $5,166 and share-based payments of $120,000 (being the value of performance rights issued following Shareholder approval at the Company's 2025 annual general meeting).
Current financial year: comprising Directors' fees of $42,857, a superannuation payment of $5,143 and share-based payments of $44,875 (being the value of the Performance Rights).
4. Previous financial year: comprising Directors' fees of $43,049, a superannuation payment of $5,166 and share-based payments of $265,727 (being $145,727 in respect of options and $120,000 in respect of performance rights, each issued following Shareholder approval at the Company's 2025 annual general meeting).
Current financial year: comprising Directors' fees of $42,857, a superannuation payment of $5,143 and share-based payments of $44,875 (being the value of the Performance Rights).
5. Previous financial year: comprising Directors' fees of $4,000 (Mr Main was appointed as a Director on 1 June 2026).
Current financial year: comprising Directors' fees of $48,000 and share-based payments of $102,875 (being $44,875 value of the Performance Rights and, subject to the passing of Resolution 15, $58,000 value of the Director Options).</td></tr>
<tr><td>Valuation</td><td>The value of the Securities and the pricing methodology is set out in Schedule 3.</td></tr>
<tr><td>Voting exclusion statements</td><td>Voting exclusion statements apply to these Resolutions.</td></tr>
<tr><td>Voting prohibition statements</td><td>Voting prohibition statements apply to these Resolutions.</td></tr>
</table>

11. RESOLUTION 15 – APPROVAL TO ISSUE OPTIONS TO RELATED PARTY – PETER MAIN

11.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue 2,500,000 Options to Mr Peter Main (or his nominee(s)) as part of his remuneration as a Director (**Director Options**).

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of the Director Options to Mr Main (or his nominee(s)).

The Director Options will be issued on the terms and conditions set out in Schedule 4.

The issue of the Director Options is subject to the passing of Resolution 2 (election of Mr Main).

11.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 10.2 above.

The issue constitutes giving a financial benefit and Mr Main is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Main who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Director Options, reached as part of the remuneration package for Mr Main, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

11.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 10.3 above.

The issue of the Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

11.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Director Options within one month 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 (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Director Options. Consequently, the Company may need to consider some other form of additional remuneration for Mr Main.

11.5 Technical information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Mr Peter Main (or his nominee(s)).
Categorisation under Listing Rule 10.11	Mr Main falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Mr Main who receive Director Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	2,500,000 Director Options will be issued.

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<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Terms of Securities</td><td>The Director Options will be issued on the terms and conditions set out in Schedule 4.</td></tr>
<tr><td>Date(s) on or by which the Securities will be issued</td><td>The Company expects to issue the Director Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Director Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</td></tr>
<tr><td>Price or other consideration the Company will receive for the Securities</td><td>The Director Options will be issued at a nil issue price.</td></tr>
<tr><td>Purpose of the issue, including the intended use of any funds raised by the issue</td><td>The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Main to motivate and reward his performance as a Director and to provide cost effective remuneration to Mr Main, enabling 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 Mr Main.</td></tr>
<tr><td>Remuneration package</td><td>The current total remuneration package for Mr Main is $48,000 per annum, comprising directors' fees of $48,000.

As set out in Schedule 4, the exercise price of the Director Options will be equal to 140% of the 5-day volume weighted average price (VWAP) of the Company's Shares calculated on the date on which Shareholder approval is obtained for the issue of the Director Options.

Based on the 5-day VWAP as at the date of this Notice, if the Director Options are issued, the total remuneration package of Mr Main will increase by $58,000 to $150,875, being the value of the Director Options, based on the Black Scholes methodology. The valuation of the Director Options is set out below:
<table>
<tr><th>ASSUMPTIONS</th><th></th></tr>
<tr><td>Valuation date</td><td>8 October 2026</td></tr>
<tr><td>Market price of Shares</td><td>$0.05</td></tr>
<tr><td>Exercise price</td><td>$0.07</td></tr>
<tr><td>Expiry date</td><td>2 years</td></tr>
<tr><td>Risk free interest rate</td><td>4.92%</td></tr>
<tr><td>Expected volatility</td><td>99.93%</td></tr>
<tr><td>Indicative value per Option</td><td>$0.0232</td></tr>
<tr><td>Total value of Options</td><td>$58,000</td></tr>
</table>
The Company notes that the above workings are an example only and the actual exercise price may differ.

The above does not include the value of the Performance Rights proposed to be issued to Mr Main pursuant to Resolution 14 (refer to Section 10.5 and Schedule 3).</td></tr>
<tr><td>Summary of material terms of agreement to issue</td><td>The Director Options are not being issued under an agreement.</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

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GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 9.2.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

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

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

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

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means CUFE LTD (ACN 112 731 638).

Constitution means the Company's constitution.

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

Director Options has the meaning given in Section 11.1.

Directors means the current directors of the Company.

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.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Gold Valley Group refers to Gold Valley Iron Ore Pty Ltd, Gecko Mining Company Pty Ltd, Goldvalley Brown Stone Pty Ltd, Mr Yuzheng Xie, and LSG Resource Pty Ltd.

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

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

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Plan means the Cufe Ltd Employee Securities Incentive Plan, a summary of the material terms of which is set out in Schedule 1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2026.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Subscription Agreement has the meaning given in Section 6.5.

TCMG means Tennant Consolidated Mining Group Pty Ltd (ACN 645 263 547), a wholly owned subsidiary of Pan African Resources plc.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

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SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLAN

A summary of the material terms of the Cufe Ltd Employee Securities Incentive Plan (**Plan**) is set out below.

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

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

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	Where: S = number of Shares to be issued on the exercise of the Options. O = number of Options being exercised. MVS = market value of Shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise, unless otherwise specified in an invitation. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Cash payment facility	The Board may, by inclusion of a term in the invitation, allow for a cash payment facility whereby, in lieu of issuing or transferring a Share to the Participant on exercise of a Performance Right, the Company pays the Participant (or their personal representative) a cash payment.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant. If Shares of the same class are quoted on the ASX, the Company will apply for quotation of the Shares within the time required by the Listing Rules.
Restriction periods and restrictions on transfer of Plan Shares	If the invitation provides that any Shares issued under the Plan (including upon the valid exercise of a Convertible Security) (**Plan Shares**) are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction (including imposing a holding lock or using an employee share trust to hold the Plan Shares). Additionally, Plan Shares are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Plan Shares are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Plan Shares are subject to the terms of the Company's securities trading policy.
Rights attaching to Plan Shares	All Plan Shares will rank equally in all respects with the Shares of the same class for the time being on issue. A Participant will be entitled to any dividends declared and distributed by the Company on Plan Shares, may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares and may exercise any voting rights attaching to Plan Shares.
Change of control	Subject at all times to the Listing Rules, if a change of control event occurs (being, broadly, an event which results in any person (either alone or together with associates) owning, or having a relevant interest in, more than 50% of the Company's issued capital, including by way of a takeover

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	bid or scheme of arrangement), or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights set out under 'Adjustment for bonus issue' and 'Reorganisation' below, and unless otherwise determined by the Board, holders of Convertible Securities will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee share trust	The Board may in its sole and absolute discretion establish an employee share trust or other mechanism for the purposes of holding Shares and Plan Shares before or after the exercise of a Convertible Security, or delivering Plan Shares on behalf of Participants upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

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SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

<table>
<tr><td>1.</td><td>Entitlement</td><td>Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.</td></tr>
<tr><td>2.</td><td>Consideration</td><td>The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.</td></tr>
<tr><td>3.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest as follows:<table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>A</td><td>The Company achieving a market capitalisation of at least $250,000,000 for 20 consecutive trading days prior to 31 December 2027 (Class A Vesting Condition).</td></tr><tr><td>B</td><td>The Company achieving a market capitalisation of at least $300,000,000 for 20 consecutive trading days prior to 31 December 2027 (Class B Vesting Condition).</td></tr></table>each, a Vesting Condition.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>The Performance Rights whether vested or unvested, will otherwise expire on the earlier to occur of:
(a) the holder ceasing to be an officer (and employee, if applicable) or an employee of the Company (where they are not an officer at the time of issue), as applicable, unless otherwise determined by the Board at its absolute discretion; and
(b) 5:00 pm (WST) on:<table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>A</td><td>31 December 2027</td></tr><tr><td>B</td><td>31 December 2027</td></tr></table>(Expiry Date).
For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</td></tr>
<tr><td>5.</td><td>Notice of vesting</td><td>The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.</td></tr>
<tr><td>6.</td><td>Quotation of Performance Rights</td><td>The Performance Rights will not be quoted on ASX.</td></tr>
<tr><td>7.</td><td>Conversion</td><td>Subject to paragraph 16, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.</td></tr>
<tr><td>8.</td><td>Timing of issue of Shares on conversion</td><td>Within five Business Days of conversion of the Performance Rights, the Company will:
(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</td></tr>
</table>

		(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights. If a notice delivered under 8(a) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	**Shares issued on exercise**	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	**Change of Control**	Subject to paragraph 16, upon: (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: (b) having received acceptances for not less than 50.1% of the Company's Shares on issue; and (c) having been declared unconditional by the bidder; or (d) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, or the Board determining that such an event is likely to occur, then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.
11.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment no changes will be made to the Performance Rights.
13.	**Reorganisation**	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
14.	**Dividend and voting rights**	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
15.	**Transferability**	The Performance Rights are not transferable.
16.	**Deferral of conversion if resulting in a prohibited acquisition of Shares**	If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may

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		result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 16 (a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
17.	**No rights to return of capital**	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18.	**Rights on winding up**	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
19.	**ASX Listing Rule compliance**	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
20.	**No other rights**	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

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SCHEDULE 3 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 10 to 14 have been independently valued.

Class A Performance Rights

Using Monte Carlo Simulation (MCS) Methodology, which utilises the Binomial Option Pricing Model and based on the assumptions set out below, the Class A Performance Rights were ascribed the following value:

ASSUMPTIONS:	CLASS A
Valuation date	7 October 2026
Market price of Shares	4.7 cents
Commencement of performance/vesting period	7 October 2026
Expiry date	31 December 2027
Expiry date (length of time from issue)	1.23 years
Risk free interest rate	4.942%
Volatility (discount)	94.00%
Indicative value per Performance Right	**1.98 cents**
Total Value of Performance Rights	**$272,250**
- Tony Sage (Resolution 10)	$99,000
- Mark Hancock (Resolution 11)	$99,000
- Scott Meacock (Resolution 12)	$24,750
- David Palmer (Resolution 13)	$24,750
- Peter Main (Resolution 14)	$24,750

Note: The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

Class B Performance Rights

Using Monte Carlo Simulation (MCS) Methodology, which utilises the Binomial Option Pricing Model and based on the assumptions set out below, the Class B Performance Rights were ascribed the following value range:

ASSUMPTIONS:	CLASS B
Valuation date	7 October 2026
Market price of Shares	4.7 cents
Commencement of performance/vesting period	7 October 2026
Expiry date	31 December 2027
Expiry date (length of time from issue)	1.23 years
Risk free interest rate	4.942%
Volatility	94.00%
Indicative value per Performance Right	**1.61 cents**
Total Value of Performance Rights	**$221,375**
- Tony Sage (Resolution 10)	$80,500

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- Mark Hancock (Resolution 11)	$80,500
- Scott Meacock (Resolution 12)	$20,125
- David Palmer (Resolution 13)	$20,125
- Peter Main (Resolution 14)	$20,125

Note: The valuation ranges noted above are not necessarily the market prices that the Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

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SCHEDULE 4 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

1.	**Entitlement**	Each Director Option entitles the holder to subscribe for one Share upon exercise of the Director Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Director Option will be equal to 140% of the 5-day volume weighted average price of the Company's Shares calculated on the date on which Shareholder approval is obtained for the issue of the Director Options (**Exercise Price**).
3.	**Expiry Date**	Each Director Option will expire on the date that is two years from the date on which Shareholder approval is obtained for the issue of the Director Options (**Expiry Date**). A Director Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The Director Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Director Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Director Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Director Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Director Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Director Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the

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		ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options without exercising the Director Options.
11.	**Change in exercise price**	A Director Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Director Option can be exercised.
12.	**Transferability**	The Director Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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35. PARTIAL TAKEOVER PLEBISCITES

35.1 Resolution to Approve Proportional Off-Market Bid

(a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("bid class securities"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 35 referred to as a "prescribed resolution") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.

(b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.

(c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.

(d) A prescribed resolution that has been voted on is to taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

35.2 Meetings

(a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 35.2 as if the last mentioned meeting was a general meeting of the Company.

(b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 35 before the 14th day before the last day of the bid period for the proportional off-market bid (the "resolution deadline").

35.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 35 before the resolution deadline, the Company is, on or before the resolution deadline:

(a) to give the bidder; and

(b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company,

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

35.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 35, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 35, deemed to have been passed in accordance with this clause 35.

35.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 35 before the resolution deadline, and is rejected, then:

(a) despite Section 652A of the Corporations Act:

(i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and

(ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,

are deemed to be withdrawn at the end of the resolution deadline;

(b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 35.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;

(c) the bidder:

(i) is entitled to rescind; and

(ii) must rescind as soon as practicable after the resolution deadline,

each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and

(d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

35.6 Renewal

This clause 35 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 35.

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CuFe ltd

ACN 112 731 638

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
CuFe Ltd
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

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LODGEMENT OF A PROXY FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:00am (WST) on Monday, 23 November 2026,** being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:

ONLINE
https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

SAMPLE

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6

X99999999999

PROXY FORM

I/We being a member(s) of CuFe Ltd and entitled to attend and vote hereby appoint:

STEP 1 APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (WST) on Wednesday, 25 November 2026 at 32 Harrogate Street, WEST LEEDERVILLE WA 6007** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 7, 10, 11, 12, 13, 14 & 15: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 7, 10, 11, 12, 13, 14 & 15, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

STEP 2 VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

		For	Against	Abstain*
1	Adoption of Remuneration Report	☐	☐	☐
2	Election of Director – Peter Main	☐	☐	☐
3	Re-Election of Director – Tony Sage	☐	☐	☐
4	Re-Election of Director – Scott Meacock	☐	☐	☐
5	Ratification of Prior Issue of Shares Under Listing Rule 7.1	☐	☐	☐
6	Ratification of Prior Issue of Shares Under Listing Rule 7.1A	☐	☐	☐
7	Approval to Issue Securities Under an Incentive Plan	☐	☐	☐
8	Renewal of Proportional Takeover Provisions in the Constitution	☐	☐	☐
9	Approval of 7.1A Mandate	☐	☐	☐
10	Approval to Issue Performance Rights to Director – Tony Sage	☐	☐	☐
11	Approval to Issue Performance Rights to Director – Mark Hancock	☐	☐	☐
12	Approval to Issue Performance Rights to Director – Scott Meacock	☐	☐	☐
13	Approval to Issue Performance Rights to Director – David Palmer	☐	☐	☐
14	Approval to Issue Performance Rights to Director – Peter Main	☐	☐	☐
15	Approval to Issue Options to Related Party – Peter Main	☐	☐	☐

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

STEP 3 SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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SAMPLE