ASX:KAU

ASX Announcement

13 November 2026

RESULTS OF ANNUAL GENERAL MEETING

Kaiser Reef Limited (ASX: KAU) (**Kaiser** or **the Company**), a profitable, multi-asset Australian gold producer with operations in Tasmania and Victoria, is pleased to announce that at the Annual General Meeting of shareholders held today, all resolutions put to the meeting were passed on a poll.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the details of the resolutions and the votes in respect of each resolution are set out in the attached proxy summary and poll results

– ENDS –

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Results of Meeting

Kaiser Reef Limited

Annual General Meeting

Friday, 13 November 2026

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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

		Proxy Votes (as at proxy voting close)				Poll Results (if applicable)			Results
Resolution	**Decided by Show of Hands (S) or Poll (P)**	**FOR**	**AGAINST**	**ABSTAIN**	**PROXY'S DISCRETION**	**FOR**	**AGAINST**	**ABSTAIN**	**OUTCOME**
1 ADOPTION OF REMUNERATION REPORT	P	203,966,515 99.45%	1,122,228 0.55%	6,770,072	5,406 0.00%	205,174,521 99.46%	1,122,228 0.54%	7,670,072	-
2 RE-ELECTION OF DIRECTOR – MR STEVE FORMICA	P	184,116,332 87.11%	27,229,663 12.88%	17,016,000	5,406 0.00%	185,324,338 55.95%	145,879,538 44.05%	17,916,000	Carried
3 APPROVAL OF 7.1A MANDATE	P	190,069,820 85.78%	31,502,103 14.22%	6,790,072	5,406 0.00%	191,277,826 85.86%	31,502,103 14.14%	126,339,947	Carried
4 ISSUE OF INCENTIVE OPTIONS TO MR BRADLEY VALIUKAS	P	186,529,105 85.51%	31,600,436 14.49%	10,232,454	5,406 0.00%	187,737,111 85.59%	31,600,436 14.41%	129,782,329	Carried
5 ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MR BRADLEY VALIUKAS	P	190,881,294 87.51%	27,248,247 12.49%	10,232,454	5,406 0.00%	192,089,300 87.58%	27,248,247 12.42%	129,782,329	Carried
6 ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MR STEWART HOWE	P	192,482,890 87.60%	27,248,247 12.40%	8,630,858	5,406 0.00%	193,690,896 87.67%	27,248,247 12.33%	128,180,733	Carried

RELEASE AND CONTACT INFORMATION

AUTHORISATION FOR RELEASE

The Kaiser Reef Board has authorised this announcement for release.

CONTACT INFORMATION

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Investor Relations: **Simon Phillips**
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SUBSCRIBE FOR ANNOUNCEMENTS

To keep abreast of the Company's latest announcements and developments, please subscribe to our mailing list at https://kaiserreef.com.au

REFERENCES

1	21/07/2022	ASX:KAU Maldon Gold Resource - Updated
2	07/09/2026	ASX:KAU Henty 2026 Resource & Reserve Update
3	28/06/1994	ASX:AGS Alliance Gold Mines NL Prospectus
4	11/02/2026	ASX:KAU Union Hill Waste Dump Drilling Results & Stockpile Estimate
5	17/08/2026	ASX:KAU A1 Stockpile Estimate Completed
6	2002	Central Maldon goldfield, 1:5000 map area geological report. Victorian Initiative for Minerals and Petroleum Report 75. Department of Natural Resources and Environment

ABOUT KAISER REEF LIMITED

Kaiser Reef Limited (ASX:KAU) is an established Australian gold producer operating the Henty Gold Mine in Tasmania and advancing the high-grade Maldon Gold Project in Victoria.

Henty is an established underground operation underpinned by a 198koz Au Ore Reserve [2], a conventional +300ktpa processing plant, and a targeted production profile of approximately 30,000 ounces per annum. Ongoing development and drilling are focused on reserve growth and mine-life extension.

The Maldon Gold Project in Victoria's historic Golden Triangle provides strategic growth optionality, with a fully permitted and operating 200ktpa CIL processing facility, existing underground access, and high-grade exploration potential. The Maldon Gold Project has historically produced 1.75Moz at 28g/t [3].

The Company is focused on disciplined production growth, reserve expansion, and leveraging its dual processing infrastructure in Tier-1 Australian jurisdictions to deliver sustainable cash flow and long-term shareholder value.

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FUTURE PERFORMANCE

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance, and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future.

COMPETENT PERSON STATEMENTS

The information in this release that relates to exploration results, data quality, geological interpretations and Mineral Resources and Ore Reserves for the Henty Gold Mine were first released in the Company's announcements dated 24 March, 16 and 26 May, 8 July, 4 August, 6, 20 and 23 October 2025 and 7 September 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and Mineral Resources for the Maldon Gold Project were first released in the Company's announcements dated 1 October, 7 December 2020, 15 November 2021, 9 February, 1 March, 2 May, 5 & 21 July 2022, 18 April, 3 December 2024, 28 October, 25 November, 16 December 2025, 11 February, 22 April, 18 May, 24 June, 28 July, 10 and 17 August 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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ANNEXURE A – RESOURCE TABLE [1, 2]

Kaiser Reef Resources Summary									
Deposit	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Au (koz)	Tonnes (Mt)	Grade (g/t Au)	Au (koz)	Tonnes (Mt)	Grade (g/t Au)	Au (koz)
Tasmanian Operations									
Henty – Summary Mineral Resource Estimates (2012 JORC Code)*^									
Henty Underground	3.49	3.27	366	0.74	2.61	62	4.23	3.16	429
Victorian Operations									
Maldon – Summary Mineral Resource Estimates (2012 JORC Code) @ 1.2g/t cut-off*~									
Union Hill				1.31	4.44	187	1.31	4.44	187
Kaiser Reef Total									
Group Total	**3.49**	**3.27**	**366**	**2.05**	**3.79**	**249**	**5.53**	**3.46**	**615**

**Data has been rounded to the nearest 10,000 tonnes, 0.01g/t and 1,000 ounces. Rounding variations may occur.*
^ASX:KAU – 07/09/2026
~ASX:KAU - 21/07/2022

ANNEXURE B – ORE RESERVES TABLE [2]

Kaiser Reef Ore Reserves Summary			
Deposit	Probable		
	Tonnes (Mt)	Grade (g/t Au)	Au (koz)
Tasmanian Operations			
Henty – Summary Ore Reserve Estimates (2012 JORC Code)*^			
Henty Underground	1.91	3.22	198

**Data has been rounded to the nearest 10,000 tonnes, 0.01g/t and 1,000 ounces. Rounding variations may occur.*
^ASX:KAU – 07/09/2026

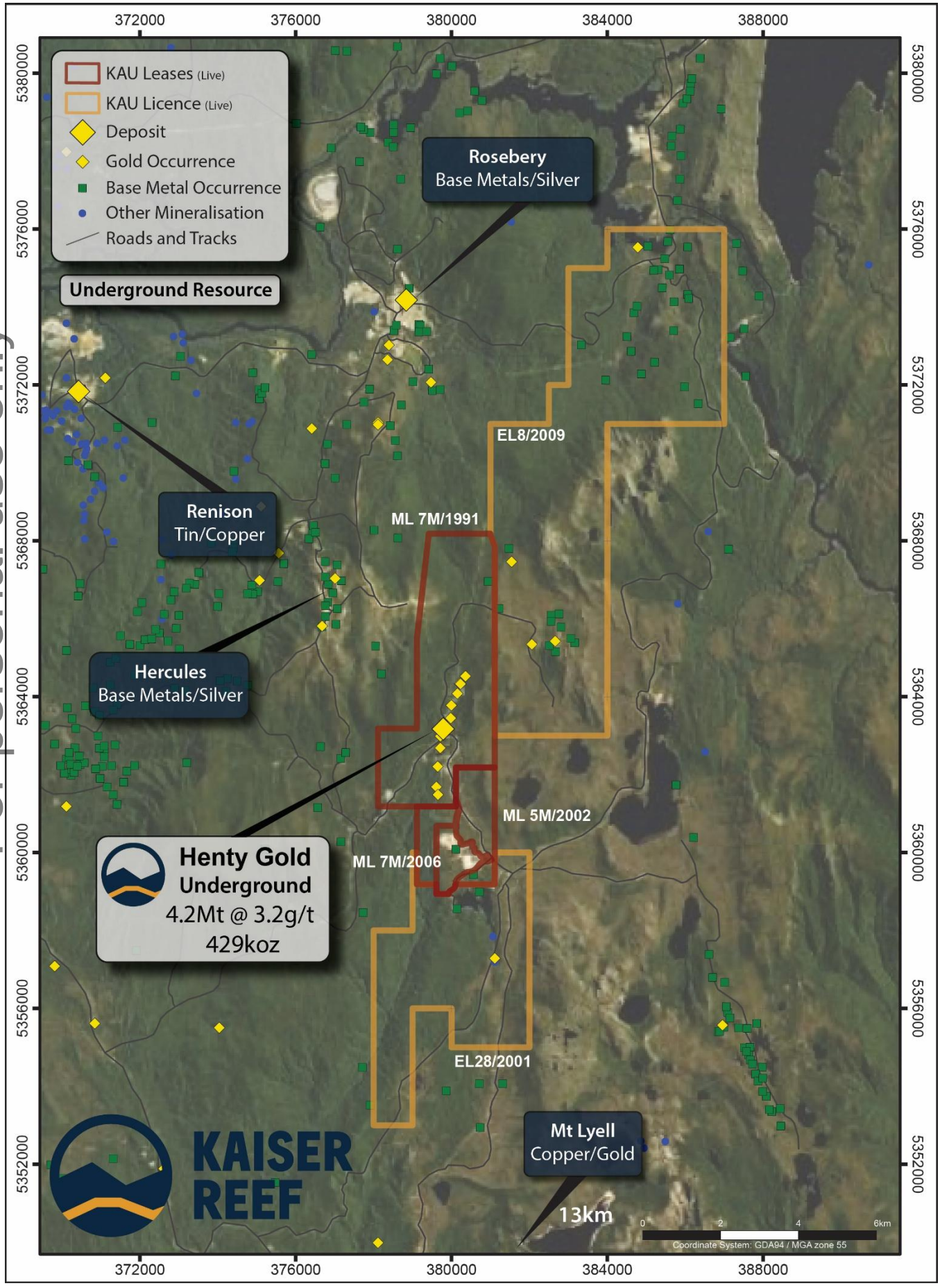
ANNEXURE C – STOCKPILES [4, 5]

Kaiser Reef Stockpile Summary			
Stockpile	Tonnes (Mt)	Grade (g/t Au)	Au (koz)
Victorian Operations			
Maldon - Summary Stockpiles*#			
Union Hill	0.57	0.48	8.6
A1 - Summary Stockpiles*%			
A1 Tailings	0.08	1.25	3.1

**Data has been rounded to the nearest 10,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.*
#ASX:KAU – 11/02/2026
% ASX:KAU – 17/08/2026

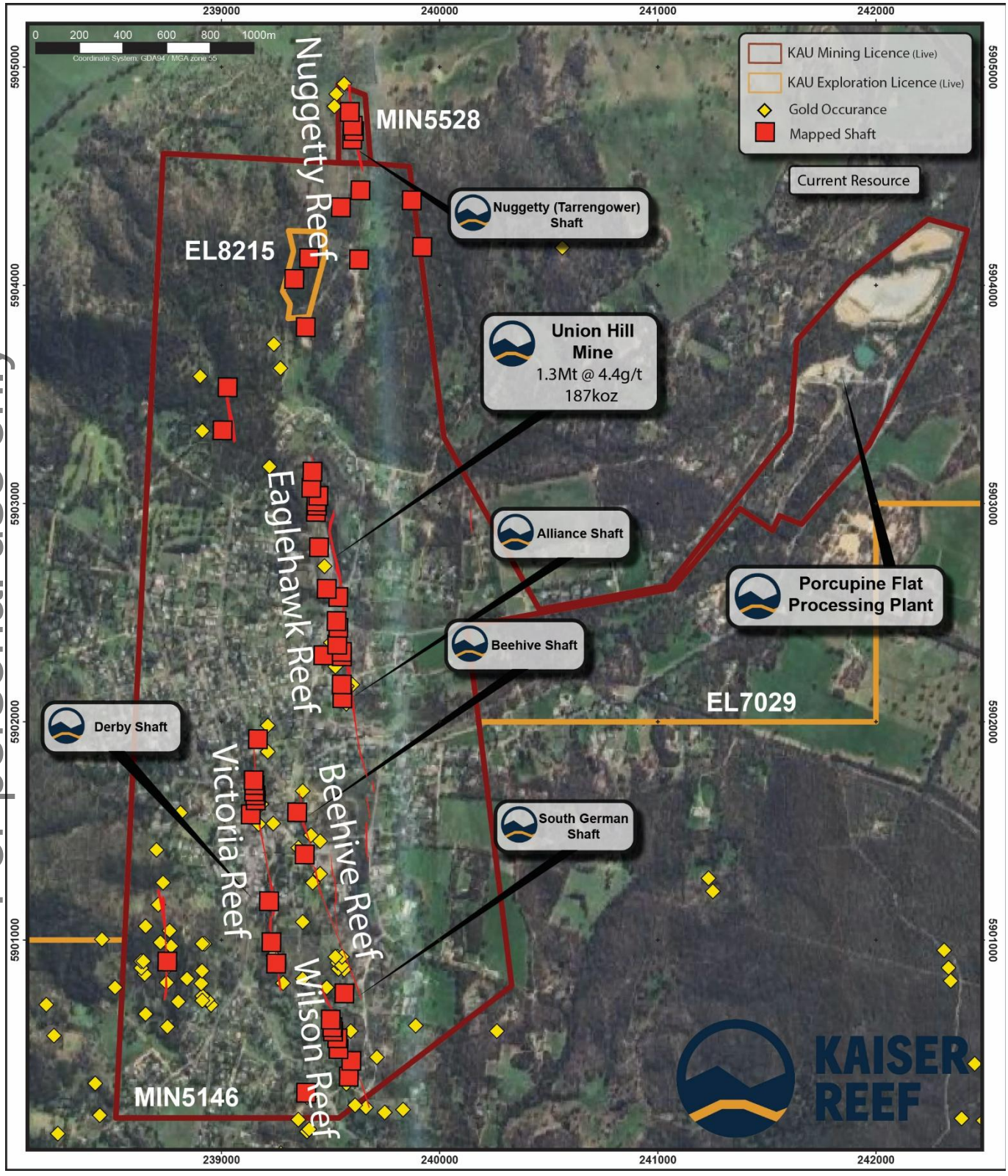
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ANNEXURE D – HENTY GOLD PROJECT AREA



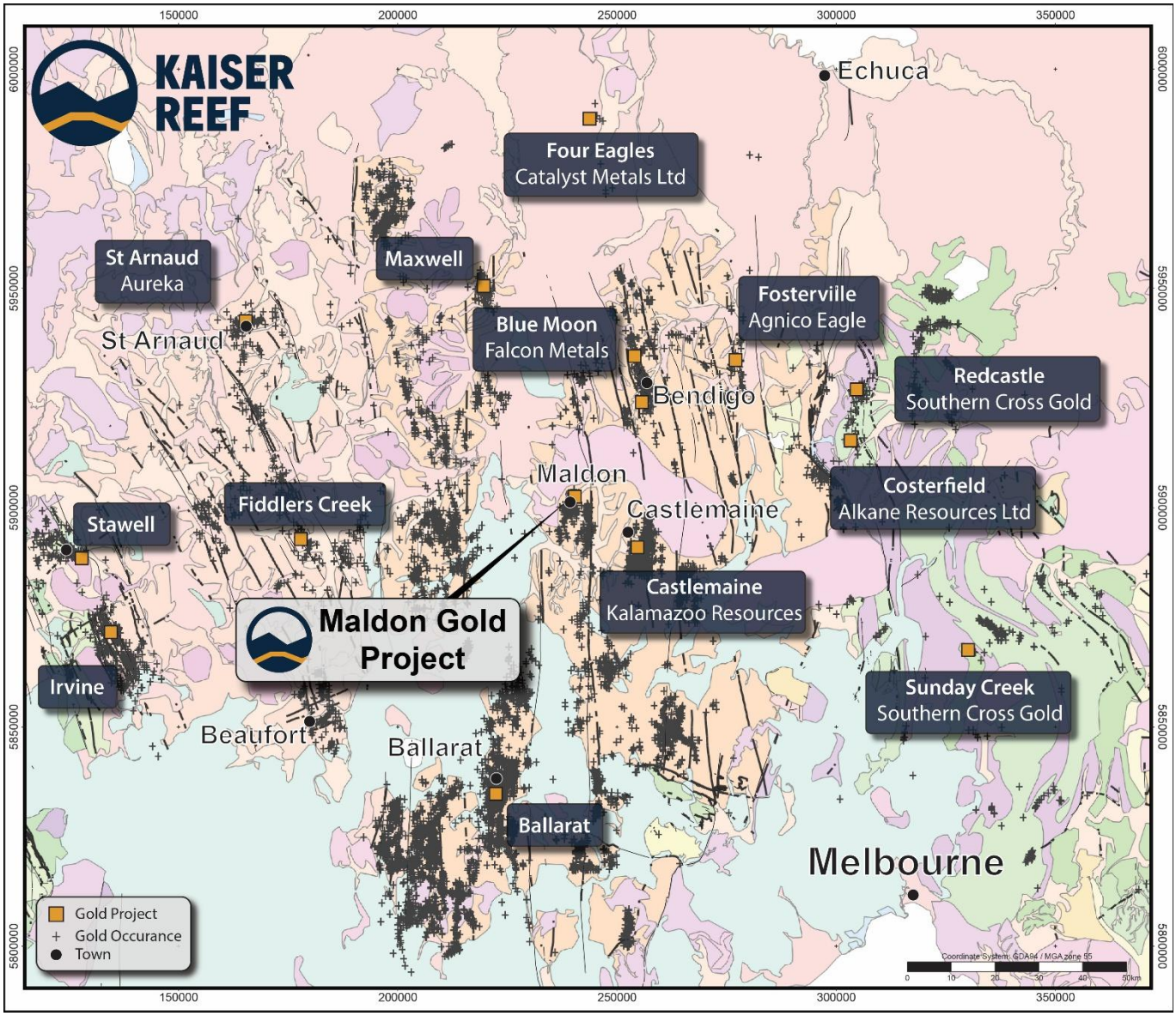
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ANNEXURE E – MALDON GOLD PROJECT



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ANNEXURE F - CENTRAL VICTORIAN GOLDFIELDS



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