



Albion Resources Limited

ACN 620 545 664

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at Level 8, 216 St Georges Terrace, Perth, Western Australia 6000 on Thursday, 13 November 2025 at 8.30am (WST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9481 0389

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

Albion Resources Limited
ACN 620 545 664
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Albion Resources Limited will be held at Level 8, 216 St Georges Terrace, Perth, Western Australia on Thursday, 13 November 2025 at 8.30am (**Meeting**).

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 4pm (AWST) on Tuesday, 11 November 2025.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Election of Director – Mr Chris Tuckwell

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

'That, in accordance with Article 62(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Chris Tuckwell, a Director who was appointed on 29 January 2025, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of Issue of Options to Directors

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

'That the issue of:

- (a) up to 5,000,000 New Options to Mr Steven Formica (or his nominees);
- (b) up to 5,000,000 New Options to Mr Chris Tuckwell (or his nominees); and
- (c) up to 5,000,000 New Options to Mr David Palumbo (or his nominees),

is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of Issue of Options to Mr Peter Goh

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

'That the issue of up to 5,000,000 New Options to Mr Peter Goh (or his nominees) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 3, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.
- (b) Resolution 4(a), by or on behalf of Mr Steven Formica (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the New Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) Resolution 4(b), by or on behalf of Mr Chris Tuckwell (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the New Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) Resolution 4(c), by or on behalf of Mr David Palumbo (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the New Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (e) Resolution 5, by or on behalf of Mr Peter Goh (or his nominee) and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of 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.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4: In accordance with sections 250BD and 250R of the Corporations Act, a vote on **Resolutions 4(a), 4(b) and 4(c)** must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration is the subject of such resolution, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on the relevant Resolution, and:

- (c) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the relevant Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolutions 4(a), 4(b) and 4(c)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read "Palumbo", written in a cursive style.

David Palumbo
Non-Executive Director and Company Secretary
Albion Resources Limited
Dated: 9 October 2025

Albion Resources Limited
ACN 620 545 664
(Company)

Explanatory Memorandum

1 Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 8, 216 St Georges Terrace, Perth, Western Australia on Thursday, 13 November 2025 at 8.30am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Mr Chris Tuckwell
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Approval of Issue of Options to Directors
Section 8	Resolution 5 – Approval of Issue of Options to Mr Peter Goh
Schedule 1	Definitions
Schedule 2	Terms and Conditions of New Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2 Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

To vote in person, attend the Meeting at the time, date and place set out above. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

2.2 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

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

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	www.investorvote.com.au
By mail:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001, Australia
By fax:	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

2.3 Chair's voting intentions

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

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

3 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

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

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

- (a) discuss the Annual Report which is available online at www.albionresources.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (d) the preparation and content of the Auditor's Report;
- (e) the conduct of the audit;
- (f) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (g) the independence of the auditor in relation to the conduct of the audit,

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

4 Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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

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

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

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

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

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5 Resolution 2 – Election of Director – Mr Chris Tuckwell

5.1 General

Clause 62(c) of the Constitution allows the Board 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.

Any Director so appointed under Clause 62(c) holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 29 January 2025, Mr Chris Tuckwell was appointed as Non-Executive Director of the Company.

Accordingly, Mr Tuckwell resigns as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 2.

If elected, the Board considers Mr Tuckwell to be an independent Director.

If Resolution 2 is not passed Mr Tuckwell will cease to be a Director and the Company will be required to appoint an alternative Director.

If Resolution 2 is passed Mr Tuckwell will continue in his role as a Director following the conclusion of the Meeting.

5.2 Mr Chris Tuckwell

Mr Tuckwell is currently a Non-Executive Director of ASX listed Arrow Minerals Ltd and has previous experience as a director of ASX listed companies including having been the Managing Director of MACA Limited for over 11 years, and with Ausdrill Limited in offshore country and joint-venture boards. Mr Tuckwell has over 42 years' experience in mining, mining services and mine development and infrastructure.

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

5.3 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Mr Tuckwell) recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Approval of 10% Placement Facility

6.1 General

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

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% (**10% Placement Facility**).

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 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 Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in 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.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$10.23 million based on the closing price of Shares \$0.072 on 6 October 2025.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

(1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);

(2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

- the convertible securities were issued or agreed to be issued before the 12 month period; or
- the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;

(3) under an agreement to issue securities within Rule 7.2 exception 16 where:

- the agreement was entered into before the 12 month period; or
- the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and

(4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(f) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment (including the acceleration of

programs if warranted) in the Company's current Western Australian assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c)) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.036 50% decrease in Current Market Price	\$0.072 Current Market Price	\$0.144 100% increase in Current Market Price
142,183,333 Shares Variable A	10% Voting Dilution	14,218,333 Shares	14,218,333 Shares	14,218,333 Shares
	Funds raised	\$511,860	\$1,023,720	\$2,047,440
213,275,000 Shares 50% increase in Variable A	10% Voting Dilution	21,327,500 Shares	21,327,500 Shares	21,327,500 Shares
	Funds raised	\$767,790	\$1,535,580	\$3,071,160
284,366,666 Shares 100% increase in Variable A	10% Voting Dilution	28,436,667 Shares	28,436,667 Shares	28,436,667 Shares
	Funds raised	\$1,023,720	\$2,047,440	\$4,094,880

Notes:

- 1 The table has been prepared on the following assumptions:
 - (a) the issue price is the current market price (\$[0.072]), being the closing price of the Shares on ASX on [6 October 2025], being the last day that the Company's Shares traded on the ASX before this Notice was printed;
 - (b) Variable A comprises of [142,183,333] existing Shares on issue as at the date of this Meeting assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
 - (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. 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.
- 2 The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- 3 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%.
- 4 The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- 5 The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 14 November 2024.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue 6,526,666 Equity Securities under Listing Rule 7.1A. Such Equity Securities were issued on 9 December 2024, representing 10.00% of the total Equity Securities on issue at the commencement of the relevant 12 month period.

The 6,526,666 Equity Securities issued under Listing Rule 7.1A:

- (i) were issued to participants in the placement conducted by the Company in December 2024 in connection with the acquisition of the Yandal West Gold Project, being Directors Steven Formica, David Palumbo and Julian Jarman and clients of Euroz Hartleys and CPS Capital, being the lead managers to the placement on the basis that such clients were sophisticated and professional investors;
- (ii) consisted of 6,526,666 Shares;
- (iii) were issued at the price of \$0.045 per Share which represented a 2.174% discount to the closing market price on the date of the issue, being \$0.046 on 9 December 2024; and
- (iv) equated to a total cash consideration of approximately \$293,700, the entirety of which the Company has spent on exploration activities at the Company's Yandal West Gold Project.

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Board recommendation

Resolution 3 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7 Resolution 4 – Approval of Issue of Options to Directors

7.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 15,000,000 Options to the Directors (or their respective nominees) (**New Options** and **Related Party Recipients** respectively) as below.

The Company is also proposing to issue up to a total of 5,000,000 New Options to the Company's Chief Executive Officer, Peter Goh, shareholder approval of which is the subject to Resolution 5.

New Options	Mr Steven Formica	Mr Chris Tuckwell	Mr David Palumbo	Mr Peter Goh ⁽¹⁾	Total
Unquoted Options exercisable at \$0.14 each and expiring 4 years from the date of issue	5,000,000	5,000,000	5,000,000	5,000,000	20,000,000 ⁽²⁾
TOTAL	5,000,000	5,000,000	5,000,000	5,000,000 ⁽¹⁾	20,000,000 ⁽²⁾

(1) The issue of New Options to Mr Peter Goh (or his nominees) is the subject of Resolution 5.

(2) The issue of New Options to the Related Party Recipients only constitutes 15,000,000 New Options.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the New Options seeks to align the efforts of the Directors and senior management of the Company in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with New Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these New Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Resolutions comprising Resolution 4 seek the approval of Shareholders for the issue of New Options to the Related Party Recipients (or their respective nominees).

7.2 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:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issues of New Options to the Related Party Recipients (or their respective nominees) fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

The Resolutions which form part of Resolution 4 seek the required Shareholder approval to the proposed issues of New Options to the Related Party Recipients under and for the purposes of Listing Rule 10.11.

In the event Resolution 4(a) is passed, 5,000,000 New Options will be issued to Mr Steven Formica (or his nominees). In the event Resolution 4(a) is not passed, 5,000,000 New Options will not be issued to Mr Steven Formica (or his nominees).

In the event Resolution 4(b) is passed, 5,000,000 New Options will be issued to Mr Chris Tuckwell (or his nominees). In the event Resolution 4(b) is not passed, 5,000,000 New Options will not be issued to Mr Chris Tuckwell (or his nominees).

In the event Resolution 4(c) is passed, 5,000,000 New Options will be issued to Mr David Palumbo (or his nominees). In the event Resolution 4(c) is not passed, 5,000,000 New Options will not be issued to Mr David Palumbo (or his nominees).

7.3 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of New Options to the Related Party Recipients:

- (a) the New Options under the Resolutions comprising Resolution 4 will be issued to the Related Party Recipients (or their respective nominees), all of whom are professional and sophisticated investors or senior management of the Company in accordance with sections 708(8) and 708(12) of the Corporations Act;
- (b) the Related Party Recipients are related parties of the Company by virtue of being Directors and fall into the category stipulated by Listing Rule 10.11.1. In the event the relevant Options are issued to a nominee of a Related Party Participant, that person will fall into the category stipulated by Listing Rule 10.11.4;
- (c) the maximum number of New Options to be issued to the Related Party Recipients is 15,000,000, as set out in Section 7.1 (extracted again as follows):
 - (i) 5,000,000 New Options to Mr Steven Formica under Resolution 4(a);
 - (ii) 5,000,000 New Options to Mr Chris Tuckwell under Resolution 4(b); and
 - (iii) 5,000,000 New Options to Mr David Palumbo under Resolution 4(c);
- (d) the New Options will be issued on the terms and conditions set out in **Error! Reference source not found.**;
- (e) the New Options under the Resolutions comprising Resolution 4 will be issued to the Related Party Recipients (or their respective nominees) no 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);
- (f) the issue price for the New Options under the Resolutions comprising Resolution 4 will be \$0.0001 per Director Option;
- (g) the funds raised will be used for general working capital of the Company;
- (h) details of the Related Party Recipients' current remuneration package is as follows:

Director	Short term benefits (cash, salary & commissions) (\$)	Post-employment benefits (superannuation) (\$)	Other benefits (\$)	Share based payments		Total (\$)
				Equity (\$)	Options (\$)	
Mr Steven Formica	48,000	5,280	Nil	Nil	217,000	\$270,280

Director	Short term benefits (cash, salary & commissions) (\$)	Post-employment benefits (superannuation) (\$)	Other benefits (\$)	Share based payments		Total (\$)
				Equity (\$)	Options (\$)	
Mr Chris Tuckwell	48,000	5,280	Nil	Nil	217,000	\$270,280
Mr David Palumbo	48,000	5,280	Nil	Nil	217,000	\$270,280
TOTAL	144,000	15,840	\$0	\$0	\$651,000	\$810,840

- (i) there are no additional material terms with respect to the agreements for the proposed issue of the New Options; and
- (j) a voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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. One exception to the general rule is provided under section 211(1) of the Corporations Act, where the benefit constitutes “reasonable remuneration” in respect of the duties and responsibilities of the related party in the management of the public company.

The Participation will result in the issue of New Options which constitutes giving a financial benefit and the Related Party Recipients are related parties of the Company by virtue of being Directors.

The Company has determined that the proposed issue of New Options pursuant to the resolutions comprising Resolution 4 as part of the Directors' remuneration package will constitute the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act and in particular section 211(1) of the Corporations Act, having regard to the Company's circumstances, the responsibilities involved with the Related Party Recipients' roles within the Company and the remuneration of the Directors' peers.

On that basis, the Directors, other than:

- (c) Mr Steven Formica , in respect of Resolution 4(a);
- (d) Mr Chris Tuckwell, in respect of Resolution 4(b); and
- (e) Mr David Palumbo, in respect of Resolution 4(c),

(who have a material personal interest) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of New Options to the Related Party Recipients because the New Options constitute reasonable remuneration for the Related Party Recipients for the purposes of section 211(1) of the Corporations Act.

7.5 Board recommendation

Each of the Resolutions which forms part of Resolution 4 is an ordinary resolution.

The Directors decline to make a recommendation to Shareholders in relation to Resolution 4(a), (b) and (c) due to their material personal interests in the outcome of the Resolutions.

8 Resolution 5 – Approval of Issue of Options to Mr Peter Goh

8.1 General

Details of the New Options are outlined in Section 7.1.

Resolution 5 seeks the approval of Shareholders for the issue of New Options to the Company's Chief Executive Officer, Peter Goh (or his nominees) for the purposes of Listing Rule 7.1.

8.2 Listing Rule 7.1

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

The proposed issue of New Options to Mr Peter Goh does not exceed the 15% limit on the amount of Equity Securities that the Company may issue without the approval of its shareholders over any 12-month period. It therefore does not require the approval of Shareholders under Listing Rule 7.1. However without Shareholder approval, the issue of New Options to Mr Peter Goh (or his nominees) would effectively utilise part of the 15% limit under Listing Rule 7.1 and reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rules for the 12-month period following the issue of the New Options.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Therefore the Company is seeking Shareholder approval for Resolution 5 so as to not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

If Resolution 5 is passed, the issue of the New Options to Mr Peter Goh (or his nominees) will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the New Options.

In the event that Resolution 5 is not passed, 5,000,000 New Options will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those New Options.

8.3 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the New Options:

- (a) the New Options will be issued to the Company's Chief Executive Officer, Mr Peter Goh (or his nominees);
- (b) a maximum of 5,000,000 New Options are to be issued;
- (c) the New Options will be issued as on the terms and conditions set out in Schedule 2;

- (d) the New Options will be issued no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and it is intended they be issued on the same date within a fortnight of the Meeting;
- (e) the New Options will be issued at \$0.00001 per New Option;
- (f) the proceeds from the issue of the New Options are intended to be used towards general working capital;
- (g) there are no additional material terms with respect to the agreements for the issue of the New Options; and
- (h) a voting exclusion statement is included in the Notice.

8.4 Board recommendation

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(e).
\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Clause	means a clause in the Company's Constitution.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Albion Resources Limited (ACN 620 545 664).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
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.
<i>Listing Rules</i>	means the listing rules of ASX.
<i>Meeting</i>	has the meaning given in the introductory paragraph of the Notice.
<i>Minimum Issue Price</i>	has the meaning given in Section 6.2(d).
<i>New Option</i>	has the meaning given in section 7.1.
<i>Notice</i>	means this notice of annual general meeting.
<i>Option</i>	means an option to acquire a Share.
<i>Proxy Form</i>	means the proxy form attached to the Notice.
<i>Related Party Recipients</i>	has the meaning given in section 7.1.
<i>Remuneration Report</i>	means the remuneration report of the Company contained in the Directors' Report.
<i>Resolution</i>	means a resolution referred to in the Notice.
<i>Schedule</i>	means a schedule to the Notice.
<i>Section</i>	means a section of the Explanatory Memorandum.
<i>Securities</i>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<i>Share</i>	means a fully paid ordinary share in the capital of the Company.
<i>Shareholder</i>	means the holder of a Share.
<i>Strike</i>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<i>Trading Day</i>	has the meaning given in the Listing Rules.
<i>VWAP</i>	means volume weighted average market price.
<i>WST</i>	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and Conditions of New Options

The terms of the New Options (below defined as 'Options') are as follows:

- 1 **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- 2 **(Issue Price)**: The Issue Price for each Option is \$0.0001 per Option.
- 3 **(Exercise Price)**: The Options have an exercise price of \$0.14 per Option (**Exercise Price**).
- 4 **(Expiry Date)**: The Options expire at 5.00 pm (AEDT) on the date that is four years from the date of their issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 5 **(Exercise Period)**: The Options are exercisable at any time up to the Expiry Date.
- 6 **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
- 7 **(Transferability of the Options)**: The Options are freely transferable, subject to compliance with the Corporations Act.
- 8 **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

- 9 **(Cashless Exercise Facility)**: At the time of exercise, the holder of an Option may elect to pay the Exercise Price by setting off the total applicable Exercise Price against the number of Shares which they are entitled to receive upon exercise in accordance with the following formula, provided that the market value of the shares (as defined below) is greater than zero at the time of exercise.

$$S = \frac{O \times (MV - \$0.14)}{MV}$$

Where:

S = the number of Shares to be issued to the holder of an Option on exercise using the Cashless Exercise Facility, rounded down to the nearest whole number

O = the number of options exercised

MV = the VWAP per Share during the 10 trading days prior to exercise.

- 10 **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the later of the following:
 - (a) the Exercise Date; and
 - (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,the Company will:
 - (c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (e) apply for quotation on the ASX of Shares issued pursuant to the exercise of the Options.
- 11 **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph 10(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock 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.
- 12 **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
- 13 **(Quotation of Shares on exercise):** Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
- 14 **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 15 **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- 16 **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **8.30AM (WST) on Tuesday, 11 November 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 188242

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Albion Resources Limited hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Albion Resources Limited to be held at Level 8, London House, 216 St Georges Terrace, Perth, Western Australia 6000 on Thursday, 13 November 2025 at 8.30AM (WST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4(a), 4(b), 4(c) and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4(a), 4(b), 4(c) and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 4(a), 4(b), 4(c) and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Mr Chris Tuckwell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a) Approval of Issue of Options to Mr Steven Formica (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b) Approval of Issue of Options to Mr Chris Tuckwell (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(c) Approval of Issue of Options to Mr David Palumbo (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Issue of Options to Mr Peter Goh (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

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