
LETTER TO SHAREHOLDERS REGARDING AGM

Dear Shareholder

Viking Mines Limited (ASX: VKA) ("**Viking**" or "**the Company**") will be holding its annual general meeting of shareholders at 10:00am (WST) on Wednesday, 12 November 2025 ("**Meeting**") at 15-17 Old Aberdeen Place, West Perth WA 6005.

In accordance with section 110D(1) of the *Corporations Act 2001 (Cth)* ("**Corporations Act**"), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has previously requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form.

The Notice can be viewed and downloaded from the Company's website at <https://vikingmines.com/recent-asx-announcements/> or ASX at <https://www.asx.com.au/>

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Group Pty Ltd by:

post to: Automic
 GPO Box 5193
 Sydney NSW 2001
email to: meetings@automicgroup.com.au
fax to: +61 2 8583 3040

Proxy votes may also be lodged online using the following link:

<https://investor.automic.com.au/#/loginsah>

Your proxy voting instruction must be received by 10:00am (WST) on 10 November 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

The Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting. The Company also encourages shareholders to submit question in advance of the Meeting, however, questions may also be raised during the Meeting.

END

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



Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:

Viking Mines Limited

Michaela Stanton-Cook - Company Secretary
contact@vikingmines.com





ACN 126 200 280

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Wednesday, 12 November 2025

PLACE: 15-17 Old Aberdeen Place, West Perth WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 10 November 2025.

Shareholders are urged to vote by lodging the Proxy Form.

AGENDA

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.

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

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, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report."

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company. This Resolution is subject to a voting prohibition as set out on page 3.

RESOLUTION 2

Re-election of Director – Mr Bevan Tarratt

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

"That, Mr Bevan Tarratt, who retires in accordance with clause 13.2 of the Constitution, ASX Listing Rule 14.4, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions as set out in the Explanatory Statement."

RESOLUTION 3

Approval of 10% Placement Capacity

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

"That, for the purposes of ASX Listing Rule 7.1A, 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 ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 4

Approval of Proportional Takeover Provisions

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

"That the proportional takeover provisions contained in clause 35 of the Constitution be renewed for a further period of three years from the date of the Meeting in accordance with sections 648G(4) and 136(2) of the Corporations Act."

RESOLUTION 5

Approval Change of Auditor

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

"That for the purposes of section 327B(1)(b) of the Corporations Act, Nexia Perth Audit Services Pty Ltd, having consented in writing to act as auditor of the Company, is appointed as auditor of the Company with effect from the conclusion of this Meeting."

VOTING PROHIBITION STATEMENT

RESOLUTION 1

Adoption of Remuneration Report

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (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.

VOTING EXCLUSION STATEMENT

RESOLUTION 3

Approval of 10% Placement Capacity

If at the time of the Meeting, the Company is proposed to make an issue of Equity Securities under Listing Rule 7.1A.2, pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any persons who are 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.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 15-17 Old Aberdeen Place, West Perth WA 6005 on 12 November 2025 at 10:00am (WST).

Your vote is important

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

Voting in person

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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

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

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and

- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

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

Chair's voting intentions

The Chair intends to vote all undirected proxies **IN FAVOUR** of each resolution. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made.

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 Resolution 1 and Resolutions 4 and 5 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 though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

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

Corporate representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Act authorising him or her to act as that company's representative. The authority can be mailed or faxed to the Company at least 48 hours before the Meeting. Alternatively, this document can be lodged at the registration desk on the day of the Meeting.

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

BY ORDER OF THE BOARD



Michaela Stanton-Cook
Company Secretary
14 October 2025

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.

ANNUAL REPORT

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of 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 <https://vikingmines.com/company-reports/>
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

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

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit, may be submitted no later than five Business Days before the Meeting to

the Company Secretary at the Company's registered office.

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

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2025 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. 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 2024 annual general meeting held on 13 November 2024. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2026 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 a non-binding resolution.

Directors' Recommendation

Given the personal interests of all Directors in the outcome of this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.

RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR BEVAN TARRATT

Pursuant to clause 13.2 of the Constitution, one third of the Directors must retire at each annual general meeting (excluding the Managing Director) and those retiring Directors are eligible for re-election.

Clause 13.2 of the Constitution provides that the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

ASX Listing Rule 14.5 requires that an entity which has directors must hold an election of directors at each annual general meeting. Accordingly, Mr Tarratt has agreed to retire at this Meeting and, being eligible, has offered himself for re-election pursuant to Resolution 2.

Qualifications and other material directorships

Mr Tarratt is well experienced in executive and non-executive board roles with over 20 years of experience.

He has an extensive background in the accounting industry, and this experience has allowed Mr Tarratt to develop an in-depth understanding of the resource sector within Western Australia and globally, allowing Mr Tarratt to systemically evaluate project and corporate opportunities.

Mr Tarratt is the Non-Executive Chair of Hartshead Resources NL (ASX:HHR) and is also a Non-Executive Director of Locksley

Resources Limited (ASX:LKY) and Prominence Energy Ltd (ASX:PRM).

Mr Tarratt does not current hold any other material directorships, other than as disclosed in this Notice.

Corporate governance

Mr Tarratt was appointed as a Director on 3 October 2023 and elected at the 2023 Annual General Meeting held on 22 November 2023.

Mr Tarratt has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

Mr Tarratt has no interests, position association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company and its security holders generally.

If elected the Board considers Mr Tarratt an independent Director.

Resolution 2 is an ordinary resolution.

Directors' Recommendation

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

RESOLUTION 3 - APPROVAL OF 10% PLACEMENT CAPACITY

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital as calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Capacity during the 10% Placement Period (as defined below). If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A during the 10% Placement Period without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 3 is a special resolution.

Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) must be in favour of Resolution 3 for it to be passed.

Listing Rule 7.1A

Is the Company an Eligible Entity?

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (i) is not included in the S&P/ASX 300 Index; and
- (ii) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$9,407,641 (based on the number of Shares on issue and the closing price of Shares on the ASX on 2 October 2025).

What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Capacity 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, being Shares.

How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Capacity, 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 at the commencement of the Relevant Period:

- plus, the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus, the number of fully paid Shares issued in the Relevant Period 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 commencement of the Relevant 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 Listing Rule 7.4;
- plus, the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under the Listing Rules to

have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

- plus, the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- plus, the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4; and
- less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

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, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

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 Equity 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:

- (a) 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
- (b) 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).

When can Equity Securities be issued?

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

- (a) the date that is 12 months after the date of the Meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and 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).

What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company 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.

Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

Minimum Price

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

Date of Issue

The Company will only issue the Equity Securities under the 10% Placement Capacity during the 10% Placement Period (refer above).

Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the table below (in the case of convertible Securities, only if the convertible Securities are converted into Shares).

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

*Variable 'A'	Number of Shares issued and funds raised under the 10% Placement Capacity and dilution effect	Dilution		
		\$0.0035 Issue price at half the current market price	\$0.007 Issue price at current market price	\$0.014 Issue price at double the current market price
Current variable A 1,343,948,749 Shares	Shares issued - 10% voting dilution	134,394,875	134,394,875	134,394,875
	Funds raised	\$470,382.06	\$940,764.12	\$1,881,528.25
50% increase in current variable A 2,015,923,124 Shares	Shares issued - 10% voting dilution	201,592,312	201,592,312	201,592,312
	Funds raised	\$705,573.09	\$1,411,146.19	\$2,822,292.37
100% increase in current variable A 2,687,897,498 Shares	Shares issued - 10% voting dilution	268,789,750	268,789,750	268,789,750
	Funds raised	\$940,764.12	\$1,881,528.25	\$3,763,056.50

*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 is based on the following assumptions:

- There are currently 1,343,948,749 Shares on issue.
- The issue price set out above is the closing price of Shares on the ASX on 2 October 2025.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The Company has not issued any Equity Securities in the 12 months prior to the meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no convertible Securities are exercised or converted into Shares before the date of issue of the Equity Securities.
- 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.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
- 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%.
- 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 Capacity, based on that Shareholder's holding at the date of the Meeting.
- 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.

Shareholders should note that there is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

Purpose of Issue under 10% Placement Capacity

The Company can issue Equity Securities under the 10% Placement Capacity for cash consideration only, in which case the Company intends to use funds raised towards an acquisition of new business assets and/or investments (including expenses associated with such acquisitions), continued expenditure on the Company's current assets and/or general working capital.

Compliance with Listing Rule 7.1A.4

In accordance with Listing Rule 7.1A.4, when the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (a) state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A; and
- (b) give to ASX immediately after the issue a list of names of the persons to whom the Company issued the Equity Securities and the number of Equity Securities issued to each. This list is not for release to the market.

Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined and therefore no voting exclusion statement is required. 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 10% Placement Capacity, 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 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).

Further, if the Company is successful in acquiring new resources, assets, or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets, or investments.

Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 13 November 2024 (**Previous Approval**).

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

Voting exclusion statement

At the date of this 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.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Resolution 3.

RESOLUTION 4 - APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS

The Constitution contains proportional takeover bid approval provisions (**Proportional Takeover Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid (i.e. an offer for less than 100% of the shares but for the same proportion of each shareholder's shares) unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act and clause 35.6 of the Constitution, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed.

The Proportional Takeover Provisions contained at clause 35 within the current Constitution was approved by Shareholders at the Annual General Meeting held on 15 November 2022.

Resolution 4 seeks Shareholder approval to renew the Proportional Takeover Provisions, in accordance with clause 35 of the Constitution for a further three years pursuant to sections 648G(4) and 136(2) of the Corporations Act.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote.

The Corporations Act requires the Company to provide Shareholders with an explanation of the Proportional Takeover Provisions as set out below.

Information required by section 648G of the Corporations Act

Effect of Proportional Takeover Provisions to be renewed

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities.

Where offers have been made under a PT 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 PT Bid is prohibited

unless and until a resolution to approve the PT Bid is passed.

Reasons for renewing Proportional Takeover Provisions

If renewed, under clause 35 of the Constitution, if a PT Bid is made to Shareholders of the Company, the Board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 14 days before the close of the PT Bid, the resolution is deemed to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASX Operating Rules and the Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to renew the Proportional Takeover Provisions. Without the Proportional Takeover Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.

Without the Proportional Takeover Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Renewing the Proportional Takeover Provisions will make this situation less likely by permitting Shareholders to decide

whether a PT Bid should be permitted to proceed.

Potential advantages and disadvantages of Proportional Takeover Provisions

The Corporations Act requires that Shareholders be given a statement which retrospectively examines the advantages and disadvantages, for Directors and Shareholders, of the Proportional Takeover Provisions proposed.

The Proportional Takeover Provisions allow the Directors to ascertain Shareholders' views on a PT Bid. It does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be approved.

The potential advantages of the Proportional Takeover Provisions for shareholders are that:

- (a) Shareholders have the opportunity to consider a PT Bid and vote on the resolution at a general meeting;
- (b) the provisions assist Shareholders in not being locked in as a minority interest;
- (c) the provisions increase Shareholders' bargaining power and may assist in ensuring that any PT Bid is appropriately priced; and
- (d) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the PT Bid and whether to approve or reject the offer.

The potential disadvantages of the Proportional Takeover Provisions for shareholders are that the provisions:

- (a) may discourage PT Bids in respect of the Company;
- (b) may reduce any speculative element in the market price of the Shares arising from the possibility of a PT Bid being made;
- (c) may cause a lost opportunity to sell a portion of Shares at a premium;

(d) may reduce the likelihood of a PT Bid being successful; and

(e) may be considered to constitute an unwarranted additional restriction of the ability of shareholders to freely deal with their shares.

No Knowledge of Present Acquisition Proposals

At the date of this Notice of Meeting, no Director of the Company is aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company's Shares.

If Resolution 4 is passed, the Proportional Takeover Provisions in the Constitution will be renewed.

If Resolution 4 is not passed, the Proportional Takeover Provisions in the Constitution will not be renewed and will cease to be effective.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Resolution 4.

RESOLUTION 5 - APPROVAL OF CHANGE OF AUDITOR

The Board has resolved to appoint Nexia Perth Audit Services Pty Ltd (**Nexia**) as the Company's auditor based on the firm's reputation and experience.

As a consequence, BDO Audit Pty Ltd have confirmed to the Company that it will apply under section 329(5) of the Corporations Act for ASIC's consent to resign as auditor of the Company. As at the date of this notice, ASIC's consent to the resignation has not been received.

Subject to the receipt of ASIC's consent, which may occur after the date of this Meeting, the appointment of Nexia as auditor of the Company will become effective from the close of the Meeting, pursuant to section 327C(1) of the Corporations Act. Nexia have not yet been paid for audit services provided to the Company.

Under section 327C(2), any auditor appointed under section 327C(1) of the Corporations Act

holds office until the company's next annual general meeting. The Company is therefore required to appoint an auditor of the Company to fill the vacancy in the office of auditor at this annual general meeting pursuant to section 327B of the Corporations Act.

Accordingly, Resolution 5 seeks the approval of Shareholders to appoint Nexia as the Company's auditor with effect from the conclusion of this Meeting.

The Company has received written notice of nomination from a member of the Company for Nexia to be appointed as the Company's auditor, in accordance with section 328B of the Corporations Act. A copy of the notice of nomination is attached to this Explanatory Memorandum as Schedule 1.

Nexia has given, and has not withdrawn, its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, and has confirmed its consent to act is subject to the receipt of ASIC's consent to the resignation of BDO Audit Pty Ltd before or within a reasonable period of time after the date of this Meeting.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Resolution 5

GLOSSARY

\$ means Australian dollars.

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

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.

ASIC means the Australian Securities and Investments Commission.

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

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

ASX Operating Rules means the Operating Rules of ASX.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)* for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Viking Mines Limited (ACN 126 200 280).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

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.

Meeting means the annual general meeting convened by the Notice.

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

Proxy Form means the proxy form accompanying the Notice.

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

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

Section means a section of the Explanatory Statement.

Securities means any Equity Securities of the Company (including Shares, Options, Performance Rights and/or Performance Shares).

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

Shareholder means a registered holder of a Share.

Trading Day has the meaning given in the ASX Listing Rules.

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

VWAP has the meaning given to the term 'volume weighted average market price' in the ASX Listing Rules.

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

SCHEDULE 1

13 October 2025

The Directors
Viking Mines Limited
15-17 Old Aberdeen Place
WEST PERTH WA 6005

Dear Directors

RE: Auditor Nomination

I, Rocco Tassone, on behalf of Syracuse Capital Pty Ltd being a shareholder of Viking Mines Limited (Company), nominate Nexia Perth Audit Services Pty Ltd (**Nexia Australia**) in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**), to be appointed as the Company's auditor.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.A

Yours faithfully



Rocco Tassone
Director
Syracuse Capital Pty Ltd



Viking Mines Limited | ABN 38 126 200 280

Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 10 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

