
RESOURCE BASE LIMITED
ACN 113 385 425
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00 am (WST)
DATE: Wednesday 26 November 2025
PLACE: Minerva Corporate
Level 8, 99 St Georges Terrace
Perth WA 6000

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

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their 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 24 November 2025.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (08) 9486 4036.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at Minerva Corporate, Level 8, 99 St Georges Terrace, Perth WA 6000 on Wednesday, 26 November 2025 at 11:00am (WST) (**Meeting**).

Action to be taken by Shareholders

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

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 a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

To vote by proxy, please complete and sign the Proxy Form made available with the Notice 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 (i.e. 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 (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

Subject to the below, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, 4 and 5 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at dan.smith@minervacorporate.com.au by no later than five business days before the Meeting.

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

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9486 4036.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2025, on the terms and conditions in the Explanatory Statement.”

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

A voting prohibition statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MAURICE FEILICH

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

“That, Maurice Feilich, who retires in accordance with Listing Rule 14.4 and clause 14.2 of the Constitution and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director of the Company on the terms and conditions in the Explanatory Statement.”

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MR MICHAEL BEVEN

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

“That, for the purposes of Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Michael Beven, a Director who was appointed as a Director by the Board of Directors in accordance with clause 14.4 of the Constitution on 10 October 2025, retires at this Meeting and, being eligible and offering himself for election, is elected as a Director of the Company, on the terms and conditions in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL OF NEW PLAN

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

*“That, pursuant to and in accordance with Exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the "RBX Employee Securities Incentive Plan" (**New Plan**) and the issue of up to a maximum*

number of 14,500,000 Securities under the New Plan over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement and a voting prohibition apply to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE NEW PLAN

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

“That, conditional on Resolution 4 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the New Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.”

6. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

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

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL TO AMEND LOYALTY OPTION TERMS

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

“That, pursuant to Listing Rule 6.23.4 and for all other purposes, Shareholders approve the variation to the terms of the Loyalty Options issued to the Loyalty Option Holders (or their respective nominees), on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – RE-INSERTION OF PROPORTIONAL TAKEOVER BID APPROVAL PROVISIONS

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

“That, the modification of the Constitution to re-insert the proportional takeover bid approval provisions contained in clause 36 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.”

Voting Exclusion Statements

Resolution 4: by or on behalf of a person who is eligible to participate in the Plan or any of their respective associates.

Resolution 6: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, 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 of their respective associates.

Resolution 7: by or on behalf of the Loyalty Option Holders (or their respective nominees), or any of their respective associates.

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 and 5: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

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.

Dated: 24 October 2025

By order of the Board

**Daniel Smith
Company Secretary
Resource Base Limited**

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.

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

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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

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

- (a) discuss the Annual Report which is available online at <https://resourcebase.com.au/investor-centre/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 Financial Report to Shareholders unless specifically requested to do so. The Company's Annual Financial Report is available on its website at www.resourcebase.com.au.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. In accordance with section 250R(3) of the Corporations Act, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Director's Report for the year ended 30 June 2025 in the 2025 Annual 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-executives.

The Chair of the meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the annual general meeting.

1.2 Voting consequences

A company is required to put to its Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of Directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

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

1.3 Previous voting results

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

1.4 Additional Information

Resolution 1 is an ordinary non-binding resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MAURICE FEILICH

2.1 General

Pursuant to clause 14.2 of the Company's Constitution, at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election. An election of Directors shall take place each year.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director appointed as an additional Director and who only holds office until the next annual general meeting pursuant to clause 14.4 of the Company's Constitution; and/ or
- (b) a Managing Director,

each of whom are exempt from retirement by rotation.

Mr Maurice Feilich, the Non-Executive Chairman of the Company, was last re-elected at the Company's 2023 annual general meeting held on 23 November 2023. Accordingly, Mr Feilich retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is passed, Mr Feilich will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Feilich will retire at the conclusion of the Meeting and will not be re-elected as a Director of the Company.

2.2 Maurice Feilich

Mr Maurice Feilich holds a Bachelor of Commerce with a major in Marketing and Business and has been involved in investment markets for 30 years, commencing his career as an institutional derivative broker at McIntosh Securities (later Merrill Lynch) in 1998. Mr Feilich joined Tricom Equities in 2000 as Head of Equities, and in 2010 became a founding partner of Sanlam Private Wealth. Mr Feilich has a track record of networks in the small resources sector, and he has provided capital markets and funding support to several listed companies. Mr Feilich is currently an Executive Chairman at QX Resources Limited (ASX:QXR). Mr Feilich does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Feilich is considered by the Board (with Mr Feilich abstaining) to be an independent Director. Mr Feilich is not considered by the Board to hold any interest, position 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 interests of the entity as a whole rather than in the interests of an individual security holder or other party.

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

2.3 Board recommendation

The Board considers that Mr Feilich's skills and experience will enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Feilich who has a personal interest in the outcome of this Resolution) supports the election of Mr Feilich and recommends that Shareholders vote in favour of Resolution 2.

2.4 Additional Information

Resolution 2 is an ordinary resolution.

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MICHAEL BEVEN

3.1 General

Clause 14.4 of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Clause 14.4 of the Constitution and Listing Rule 14.4 both provide that a Director appointed as a casual vacancy or as an addition to the Board must not hold office without election past the next annual general meeting of the Company following the Director's appointment.

Clause 14.4 of the Constitution provides that a Director who retires in accordance with Clause 14.4 holds office until the conclusion of the Meeting but is eligible for re-election at the Meeting.

Accordingly, Michael Beven, a Director appointed on 10 October 2025, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 3.

If Resolution 3 is passed, Mr Beven will be elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Mr Beven will retire at the conclusion of the Meeting and will not be elected as a Director of the Company.

3.2 Michael Beven

Mr Michael Beven is a highly experienced exploration geologist with over a decade of expertise spanning uranium, rare earths elements, lithium, gold, copper and titanium projects across Australia, Brazil, and Canada. A member of the Australian Institute of Geoscientists (AIG), Mr. Beven holds a Bachelor of Mineral Geoscience from the University of Adelaide and brings a wealth of exploration, project management, and tenement development experience. He is currently CEO of ASX listed explorer Pioneer Lithium Limited (ASX: PLN) and has been a long-standing consultant to the Company.

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

The Company confirms that, with the consent of Mr Beven, it took appropriate checks into Mr Beven's background and experience prior to his appointment to the Board and that these checks did not identify any information of concern.

If elected, Mr Beven is considered by the Board (with Mr Beven abstaining) to be an independent Director. Mr Beven is not considered by the Board to hold any interest, position 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 interests of the entity as a whole rather than in the interests of an individual security holder or other party.

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

3.3 Board recommendation

The Board considers that Mr Beven's skills and experience will enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Beven who has a personal interest in the outcome of this Resolution) supports the election of Mr Beven and recommends that Shareholders vote in favour of Resolution 3.

3.4 Additional Information

Resolution 3 is an ordinary resolution.

4. RESOLUTION 4 - APPROVAL OF NEW PLAN

4.1 General

On 1 October 2022, amendments to the Corporations Act came into effect, simplifying the process for incentivising participants under employee share schemes (ESS). Division 1A were introduced into Part 7.12 of the Corporations Act, providing a separate regime for the making of offers in connection with an ESS (New Regime). This regime replaced the current relief afforded by ASIC Class Order 14/1000 (Class Order), which commenced on 30 October 2014.

To ensure that the Company is afforded the relief provided by the New Regime, the Company considers it necessary to adopt a new ESS that makes reference to the New Regime and includes the changes that came into effect on 1 October 2022.

Resolution 4 seeks Shareholder approval for the adoption of the new ESS titled the 'RBX Employee Securities Incentive Plan' (**New Plan**) in accordance with Listing Rule 7.2 Exception 13(b), for the sole purpose of ensuring that the Company is afforded the relief provided by the New Regime.

Under the New Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the New Plan, a summary of the key terms and conditions is in SCHEDULE 1. In addition, a copy of the New Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the New Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

4.2 Key changes between the Class Order and New Regime

The following table summarises the key changes implemented by the New Regime for "Invitations" (within the meaning given in the New Plan) made on or after 1 October 2022:

	Position under Class Order	Position under the New Regime
Disclosure obligations	<p>The Class Order mandates certain information that must be provided to ESS participants.</p> <p>There is no difference between the disclosure requirements where ESS interests are offered for monetary consideration or for no monetary consideration.</p>	<p>If the offer of ESS interests is for no monetary consideration: There are no prescribed disclosure obligations, other than a statement that the offer is made under Division 1A.</p> <p>If the offer of ESS interests is for monetary consideration:</p> <ul style="list-style-type: none">• Certain prescribed disclosure requirements apply. These disclosure requirements are similar (although different) to the current disclosure requirements under the Class Order.• The participant cannot acquire the ESS interests until 14 days after receiving the above disclosure. This mandates a waiting period ensuring a

		<p>participant has time to consider their decision and seek legal financial advice.</p> <ul style="list-style-type: none"> Any associated trust, contribution plan and loan arrangement will need to comply with specified requirements.
Eligible participants	<ul style="list-style-type: none"> Directors; Full-time and part-time employees; Casual employees and contractors, provided they work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the entity. 	<ul style="list-style-type: none"> Directors; Full-time and part-time employees; Any service providers to the entity (with no minimum requirement of hours of service provided); Certain 'related persons' to the above.
5% limit	<p>The maximum number of ESS interests that can be issued under the Class Order relief over a three-year period is 5% of the issued share capital.</p>	<p>If the offer of ESS interests is for no monetary consideration: There is no limit on the number of such ESS interests that may be issued.</p> <p>If the offer of ESS interests is for monetary consideration: The number of ESS interests issued over a three-year period must not exceed 5% of the issued share capital. Entities may specify a different issue cap in their constitution.</p>
Suspension	<p>For the Class Order relief to be available, the entity's shares must not have been suspended for more than 5 days over the previous 12 months.</p>	<p>The new regime permits an entity to offer ESS interests regardless of any suspension to the trading of its shares.</p>
ASIC involvement	<p>A 'Notice of Reliance' must be submitted to ASIC to rely on the Class Order relief.</p>	<p>There are no ASIC lodgement requirements.</p> <p>ASIC has the power to require the provision of documents necessary in order to form an opinion about whether the regime has been complied with.</p> <p>ASIC has also been given express enforcement powers including the ability to issue 'stop orders'.</p>

Criminal offences	N/A	New ESS related criminal offences have been introduced regarding certain misleading or deceptive statements or omissions.
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4.3 Listing Rules 7.1, 7.1A and 7.2, Exception 13(b)

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12-month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%.

Listing Rule 7.2, Exception 13(b), provides an exception to Listing Rule 7.1 and 7.1A such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1 and 7.1A.

Listing Rule 7.2, Exception 13(b), ceases to be available to the Company if there is a material change to the terms of the New Plan from those set out in this Notice in SCHEDULE 1.

If Resolution 4 is passed, the Company will be able to issue up to a maximum of 14,500,000 Equity Securities under the New Plan pursuant to Listing Rule 7.2, Exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the New Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the New Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or 10% annual placement capacity under Listing Rule 7.1A, or with prior Shareholder approval.

4.4 Specific Information required by Listing Rule 7.2, Exception 13(b)

The Board declines to make a recommendation in relation to Resolution 4 due to their personal interests in the outcome of the Resolution.

Pursuant to and in accordance with Listing Rule 7.2, Exception 13(b), the following information is provided in relation to the New Plan:

- (a) A summary of the material terms of the New Plan is in SCHEDULE 1.
- (b) As at the date of this Notice, no Equity Securities have been issued under the New Plan.
- (c) The Company adopted its existing employee securities incentive plan (**Existing Plan**) at its 2021 Annual General Meeting. The Company has not issued any securities under the Existing Plan since it was approved by Shareholders in the 2021 Annual General Meeting.

- (d) The maximum number of Equity Securities proposed to be issued under the New Plan pursuant to Listing Rule 7.2, Exception 13(b), following approval of Resolution 4 is 14,500,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (e) A voting exclusion statement is included in the Notice.

4.5 Additional information

Resolution 4 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 4 due to their personal interests in the outcome of the Resolution.

5. RESOLUTION 5 – APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER THE NEW PLAN

5.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the New Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the New Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of New Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 4 or Resolution 5 are not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the New Plan.

5.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 4, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the New Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the New Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the New Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the New Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

5.3 Valuation of termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the New Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

5.4 Additional information

Resolution 5 is conditional on the passing of Resolution 4.

If Resolution 4 is not approved at the Meeting, Resolution 5 will not be put to Shareholders at the Meeting. Resolution 5 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 5 due to their potential personal interests in the outcome of the Resolution.

6. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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.

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

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity during the 10% Placement Period (refer to Section 6.2(b) below) provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Shareholders approve Resolution 6, the Company will be able to issue Equity Securities up to the combined 25% limited in Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 6:

(a) Is the Company and eligible entity?

An 'eligible entity' means an entity that is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less.

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 \$5.3 million (based on the number of Shares on issue and the closing price of Shares (\$0.046) on the ASX on 21 October 2025).

(b) Period for which the 7.1A Mandate is valid

Equity Securities under the 7.1A Mandate may be issued until the earlier of:

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

(10% Placement Period).

(c) What Equity Securities can be issued?

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an exiting 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.

(d) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 7.1A Mandate, 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:

- (A) 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;
- (B) 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:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) 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;
- (C) 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:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) 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;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) 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 Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(e) **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.

(f) **Minimum Price**

Pursuant to Listing Rule 7.1A, Equity Securities must be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date above, the date on which the Equity Securities are issued (**Minimum Issue Price**).

Equity Securities that may be issued under Listing Rule 7.1A will only be in an existing quoted class of securities and be issued for cash consideration only.

(g) **What is the effect of Resolution 6?**

The effect of Resolution 6 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.

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 7.1A Mandate:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 7.1A Mandate during the 10% Placement Period (refer to Section 6.2(b) above).

(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(f) above).

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

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the exploration and development of the Company's existing assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), to repay debt or to fund working capital.

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

The issue of Equity Securities under the 7.1A Mandate will result in dilution of the interests of existing Shareholders who do not receive any Shares under the issue. There is also the risk that:

- (i) the market price for Equity Securities in that class may be significantly lower on the issue date than on the date of this Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those 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 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below (in the case of Options and Performance Rights, only if these Equity Securities are converted into Shares).

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2 on the basis of the closing market price of Shares and the current number of Equity Securities on issue as at 21 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable 'A' in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.023 50% decrease in Issue Price	\$0.046 Current Issue Price	\$0.07 50% increase in Issue Price
115,184,485 (Current)	10% voting dilution	11,518,448 Shares	11,518,448 Shares	11,518,448 Shares
	Funds raised	\$264,924	\$529,849	\$794,773
172,776,728 (50% increase)	10% voting dilution	17,277,672 Shares	17,277,672 Shares	17,277,672 Shares
	Funds raised	\$397,386	\$794,773	\$1,192,159
230,368,970 (100% increase)	10% voting dilution	23,036,897 Shares	23,036,897 Shares	23,036,897 Shares
	Funds raised	\$529,849	\$1,059,697	\$1,589,546

*The number of Shares on issue (Variable A in the formula) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future placements under Listing Rule 7.1 that are issued with Shareholder approval.

The above table is based on the following assumptions:

- The number of Shares on issue (Variable A) is calculated as 115,184,485 being all the Shares on issue as at the date of this Notice.
- The issue price of \$0.046 was the closing price of Shares on ASX on 21 October 2025.
- The Company issues the maximum number of Equity Securities available under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate includes only Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The table shows only the issue of Equity Securities under the 7.1A Mandate and not under Listing Rule 7.1.
- 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 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

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

The Company's allocation policy for issues under the 7.1A Mandate is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- (i) the methods of raising funds that are available to the Company at that time, including but not limited to, rights issues or other issues in which existing Shareholders may participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
- (iv) advice from the Company's corporate, financial and broking advisors (if applicable).

The Company has no current plans to undertake a new capital raising using its 7.1A Mandate. As such, the allottees under the 7.1A Mandate have not yet been determined. In the event that such an exercise was to be undertaken, allottees may include existing substantial Shareholders and/or new Shareholders who are not related parties, or associates of a related party, of the Company.

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 26 November 2024, the Company has not issued, or agreed to issue, Equity Securities under Listing Rule 7.1A.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposed 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 **Additional Information**

Resolution 6 is a **special** resolution. Accordingly, at least 75% of votes cast by Shareholders present and entitled to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution must be in favour of Resolution 6 for it to be passed.

The Board recommends that Shareholders vote in favour of this Resolution 6.

7. **RESOLUTION 7 – APPROVAL TO AMEND LOYALTY OPTION TERMS**

7.1 **General**

On 26 March 2025, the Company completed the issue of 28,796,040 Options each with a nominal issue price of \$0.003, exercisable at \$0.06, and expiring on 26 March 2028 to existing Shareholders of the Company in connection with a pro-rata non-renounceable entitlement offer (**Loyalty Options**).

As at the date of this Notice, the Company has on issue 28,796,040 Loyalty Options, of which 2,500,000 are held by certain Directors of the Company as follows:

Director	Number of Loyalty Options
Maurice Feilich	1,000,000
Brent Palmer	1,500,000

The current terms of the Loyalty Options as at the date of this Notice are set out in SCHEDULE 2 and pursuant to paragraph (j) currently provide that:

“The Company will not apply for quotation of the Options on ASX.”.

The Company is proposing to list the unlisted options, to potentially provide liquidity to Shareholders, whilst raising additional funds for the Company, should they be exercised, and on this basis the Company is proposing to amend the terms of the Loyalty Options so that the Company can apply to ASX for official quotation of the Loyalty Options, subject to the satisfaction of all requirements under the Corporations Act and ASX’s quotation conditions.

7.2 Listing Rule 6.23.4

Listing Rule 6.23.4 provides that a change to option terms which is not prohibited by Listing Rule 6.23.3 can only be made if Shareholders approve the change. The Company is therefore also seeking approval pursuant to Resolution 7 for the purposes of Listing Rule 6.23.4, to amend the Loyalty Options in accordance with the proposed amendment set out in the table contained in Section 7.3 (**Proposed Amendment**).

In the event Shareholders approve Resolution 7, the Proposed Amendment will take immediate effect and as a result the Company will apply for quotation of the Loyalty Options with the ASX.

If Resolution 7 is not passed, the terms of the Loyalty Options will not be amended.

7.3 Proposed amendment

The Proposed Amendment to the Loyalty Options is set out as follows:

Existing term	Amended term
<i>(Quotation): The Company will not apply for quotation of the Options on ASX.</i>	<i>(Quotation): The Company will apply to ASX for official quotation of the Options, subject to the satisfaction of all requirements under the Corporations Act and ASX’s quotation conditions.</i>

7.4 Additional information

Resolution 7 is an ordinary resolution.

The Board (other than Messrs Maurice Feilich and Brent Palmer who have a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution 7.

8. RESOLUTION 8 – RE-INSERTION OF PROPORTIONAL TAKEOVER BID APPROVAL PROVISIONS

8.1 General

Clause 36 of the Constitution provides that the Company must not register a transfer of shares which would give effect to a contract, resulting from the acceptance of an offer made under a proportional takeover bid unless approved by Shareholders.

Under section 648G of the Corporations Act and Clause 36.6 of the Constitution, Clause 36 ceases to have effect on the date that is three (3) years after the later of its adoption or renewal.

Resolution 8 seeks to reinstate the provisions of Clause 36 of the Constitution for three (3) years from the date of approval of this Resolution 8.

The Directors consider that it is in the interests of Shareholders for the Company to include a proportional takeover rule and approval is therefore being sought to renew Clause 36 of the Constitution.

A copy of the Constitution is available on the Company's website at <https://resourcebase.com.au/investor-centre/asx-announcements/>.

8.2 What is a proportional takeover bid

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

8.3 Information required by Section 648G of the Corporations Act

(a) Effect of proposed proportional takeover provisions

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.

(b) Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

(c) Knowledge of any acquisition proposals

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be

accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;
- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) proportional takeover bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid succeeding may be reduced.

8.4 Recommendation of the Board

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provisions in the Constitution are in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 8.

8.5 Additional information

Resolution 8 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).

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.2(b).

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

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

ASIC means the Australian Securities & Investments Commission.

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

Auditor's Report means the auditor's report contained in the Annual Financial 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, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

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

Company means Resource Base Limited (ACN 113 385 425).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director's Report means the annual director's 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.

Existing Plan has the meaning given in Section 4.4(c).

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the financial report contained in the Annual Financial Report.

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

Listing Rules means the Listing Rules of ASX.

Loyalty Options has the meaning given in Section 7.1.

Material Investor means, in relation to the Company:

- (a) a related party;
- (b) Key Management Personnel;
- (c) a substantial Shareholder;
- (d) an advisor; or
- (e) an associate of the above,

who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

Meeting has the meaning given in the introductory paragraph of the Notice.

Minimum Issue Price has the meaning given in Section

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

New Plan has the meaning given in Section 4.1.

Plan Securities has the meaning given in Section 5.1.

Proposed Amendment has the meaning given in Section 7.3.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's Report section of the Company's Annual Financial Report for the year ended 30 June 2025.

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

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 - SUMMARY OF TERMS AND CONDITIONS OF NEW PLAN

The following is a summary of the material terms and conditions of the New Plan, in this Schedule referred to as the 'Plan':

1. **(Eligible Participant):** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
- (c) a prospective person to whom paragraphs (a) or (b) apply;
- (d) a person prescribed by the relevant regulations for such purposes; or
- (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

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

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an

application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
7. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
9. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
11. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules: any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
17. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

SCHEDULE 2 - KEY TERMS OF THE LOYALTY OPTIONS

The terms and conditions of the Loyalty Options (referred to in this Section as “**Options**”) are as follows:

- (a) **(Entitlement):** Each Option gives the holder the right to subscribe for one Share.
- (b) **(Expiry Date):** The Options will expire at 5:00pm (AWST) on 26 March 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) **(Exercise Price)** The amount payable upon exercise of each Option is \$0.06 per Option (**Exercise Price**).
- (d) **(Exercise)** A holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
- (e) **(Exercise Notice)** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.
- (f) **(Timing of issue of Shares on exercise)** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will:
 - (i) 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;
 - (ii) if required, and subject to paragraph (g), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (g) **Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph (f)(ii), 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.
- (h) **(Transferability)** The Options are transferable with the prior written consent of the Company (which may be withheld at the Company's sole discretion).
- (i) **(Ranking of Shares)** All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank equally in all respects with other Shares.
- (j) **(Quotation)** The Company will not apply for quotation of the Options on ASX.
- (k) **(Adjustments for reorganisation)** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.
- (l) **(Dividend rights)** An Option does not entitle the holder to any dividends.

- (m) **(Voting rights)** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (n) **(Entitlements and bonus issues)** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (o) **(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):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (p) **(Return of capital rights)** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (q) **(Rights on winding up)** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (r) **(Takeovers prohibition)**
 - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (s) **(No other rights)** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.



RESOURCE BASE

RESOURCE BASE LIMITED
ABN 57 113 385 425

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Monday, 24 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: 188406

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 Resource Base 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 Resource Base Limited to be held at Minerva Corporate, Level 8, 99 St Georges Terrace, WA 6000 on Wednesday, 26 November 2025 at 11:00am (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 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4 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 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
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Mr Maurice Feilich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director – Mr Michael Beven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of New Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of potential Termination Benefits under the New Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of 7.1a Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to amend Loyalty Option Terms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Re-Insertion of Proportional Takeover Bid Approval Provisions	<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 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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