

10 November 2025

Dear Shareholders,

ANNUAL GENERAL MEETING – ADDENDUM NOTICE AND PROXY FORM

Global Uranium and Enrichment Limited (**the Company**) refers to the Annual General Meeting scheduled to be held on Wednesday, 26 November 2025 at 9.00am (AEDT) (**Meeting**). The meeting will be held at Level 7, 111 Elizabeth Street, Sydney NSW 2000.

The Company issues an Addendum Notice of Annual General Meeting and explanatory statement (**Addendum Notice**), setting out additional resolutions which will be proposed at the Meeting, together with a replacement proxy form (**Replacement Proxy Form**).

The resolutions set out in this Addendum Notice should be read together with the original notice.

The Company will not be sending hard copies of the Addendum Notice to shareholders unless a shareholder has previously requested a hard copy. The Addendum Notice can be viewed and downloaded from the link set out below.

<https://globaluranium.com.au/investors/asx-releases/>

Alternatively, a complete copy of the Addendum Notice has been posted on the Company's ASX market announcements page (ASX: GUE).

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

Shareholders are encouraged to submit their Replacement Proxy Form to the Company's share registry, using any of the methods as detailed on the Proxy. Your proxy voting instruction must be received no 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.

Shareholders who have already lodged a proxy form for the Meeting and who do not lodge a Replacement Proxy Form will be taken to have not voted on resolutions 11 to 12.

Yours sincerely,



Leonard Math
Company Secretary



GLOBAL URANIUM AND ENRICHMENT LTD

ACN 619 387 085

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of the Company will be held at Level 7, 111 Elizabeth Street, Sydney, NSW 2000 on Wednesday, 26 November 2025 at 9:00am (AEDT).

*This document is an addendum to the notice of annual general meeting (**Notice**) released to the ASX on 24 October 2025 for the annual general meeting of Global Uranium and Enrichment Ltd ACN 619 387 085. This Addendum and the Replacement Proxy Form are supplemental to the Notice and should be read in their entirety together with the Notice. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 6117 9338

GLOBAL URANIUM AND ENRICHMENT LTD

ACN 619 387 085

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

Global Uranium and Enrichment Ltd (ACN 619 387 085) (**Company**) hereby gives notice to the shareholders of the Company that, in relation to the Notice of Annual General Meeting released to the ASX on 24 October 2025 (**Notice**) in respect of the annual general meeting of shareholders of the Company to be held at Level 7, 111 Elizabeth Street, Sydney, NSW 2000 on Wednesday, 26 November 2025 at 9:00am (AEDT) (**Meeting**), the Directors have resolved to amend and supplement the Notice by information contained in this addendum (**Addendum**).

Shareholders should note that there is no change to the date, time or venue of the Meeting.

Capitalised terms in this Addendum have the same meaning as defined in the Notice unless otherwise stated.

By this Addendum, Resolutions 11 and 12 are added to the Notice (**Additional Resolutions**). The numbering used in this Addendum is a continuation of the numbering used in the Notice (including the Explanatory Statement).

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 7:00pm (AEDT) on 24 November 2025.

Important Notice

This Addendum is supplemental to the original Notice and should be read in conjunction with the original Notice. The Company confirms that, save for the changes set out below, all other Resolutions proposed and information in the Notice remain unchanged.

Voting in person

To vote in person, attend the Meeting at Level 7, 111 Elizabeth Street, Sydney, NSW 2000 at 9:00am (AEDT) on Wednesday, 26 November 2025.

Voting by proxy

The Company advises that there has been a change to the Proxy Form previously despatched to Shareholders and the replacement Proxy Form is annexed to this Addendum (**Replacement Proxy Form**). Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the original Notice (**Previous Proxy Form**) and you wish to change your proxy vote for the unchanged Resolutions (being Resolutions 1 to 10) or submit a proxy vote for the Additional Resolutions, **you must complete and return the attached Replacement Proxy Form** in accordance with the instructions thereon.
- (b) If you have already completed and returned the Previous Proxy Form and **you do not wish to vote on the Additional Resolutions or change your proxy vote for the unchanged Resolutions**, you do not need to take any action, as the Previous Proxy Form remains valid. For completeness, if you do not complete and return the Replacement Proxy Form, **you will not have directed a proxy to cast a vote on the Additional Resolutions**.

- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the attached Replacement Proxy Form** in accordance with the instructions thereon.

In the event that a Shareholder provides a Replacement Proxy Form, any Previous Proxy Form which has been completed by that Shareholder will be disregarded. The Company reserves the right to accept Previous Proxy Forms received from Shareholders in the event that a properly completed Replacement Proxy Form is not provided by the relevant Shareholder.

The Replacement Proxy Form must be received by the Company no later than 9:00am (AEDT) on Monday, 24 November 2025, being not later than 48 hours before the Meeting.

Further details regarding the appointment of a proxy are provided in the Notice.

Should you wish to discuss any matters in this Addendum, please do not hesitate to contact the Company by telephone on +61 (08) 6117 9338.

Dated: 10th November 2025

BY ORDER OF THE BOARD

Leonard Math
Company Secretary

SUPPLEMENTARY BUSINESS OF THE MEETING

The following additional Resolutions are added to the Notice immediately following the current Resolution 10:

11 Resolution 11 – Approval to Issue Additional Convertible Notes

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders authorise and approve the issue of up to 2,666,000 Additional Convertible Notes, and any and all Shares issued pursuant to the conversion of those Additional Convertible Notes, to Summit Strategies LLC (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in (including Summit Strategies LLC (and/or its nominee(s))), 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 an associate of any of those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

12 Resolution 12 – Approval to Issue Additional Note Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders authorise and approve the issue of up to 20,750,000 Additional Note Options, and any and all Shares issued pursuant to the exercise of those Additional Note Options, to Summit Strategies LLC (and/or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in (including Summit Strategies LLC (and/or its nominee(s))), 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 an associate of any of those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

SUPPLEMENTARY EXPLANATORY STATEMENT

The following new Sections are added to the Explanatory Statement immediately following the current Section 11.7:

12 Background

As detailed in Section 9.1, the Company entered into the Convertible Note Agreements with Summit Strategies LLC (**Summit**), and the Company entered into the Scheme Implementation Deed with Snow Lake in relation to the Schemes, on 6 October 2025. Refer to Section 9.1 for further details.

The Independent GUE Board¹ has unanimously recommended that Shareholders and Option holders vote in favour of the Schemes, in the absence of a Superior Proposal (as defined in the Scheme Implementation Deed, which the Company announced to ASX on 6 October 2025) and subject to the independent expert concluding (and continuing to conclude) that the Schemes are in the best interests of Shareholders and Option holders, respectively. Subject to the same qualifications, each member of the Independent GUE Board intends to vote, or cause to be voted, all Shares held or controlled by them (representing 5,270,594 Shares as at the date of this Addendum) in favour of the Share Scheme and all Options they hold or control (representing 750,000 Options as at the date of this Addendum) in favour of the Option Scheme.

The Scheme Implementation Deed provides that the Company may undertake one or more funding events² (each defined as a GUE Funding Event in the Scheme Implementation Deed) in certain circumstances, so long as the funding does not exceed A\$2,500,000 (after deducting all taxes and all costs and expenses of the GUE Funding Event).

Notwithstanding the initial funding of A\$2,500,000 provided to the Company under the pre-existing Convertible Note Agreements referred to in Section 9.1, the Company has determined that additional funding is required prior to implementation of the Schemes for the Company's (and its group's) ordinary course business activities and for the performance of the Company's obligations in connection with the Schemes and related matters (and potentially other budget requirements).

In accordance with the GUE Funding Event provisions of the Scheme Implementation Deed, the Company has, as it announced to the ASX on 10 November 2025, entered into an additional convertible note subscription agreement with Summit (**Additional Convertible Note Subscription Agreement**), pursuant to which Summit has agreed to provide the Company with, upon drawdown by the Company (provided the Share Scheme has not become effective by 1 December 2025 and provided the Company has not committed certain breaches of the Scheme Implementation Deed), additional funding of A\$2,500,000 in consideration for Summit's (or its nominee(s)) subscription for 2,666,000 unsecured convertible notes with a face value of A\$2,666,000 (**Additional Convertible Notes**). The Additional Convertible Notes would be governed by an additional convertible note deed which the Company would enter into with Summit upon completion of the issue of the Additional Convertible Notes (**Additional Convertible Note Deed** and together with the Additional Convertible Note Subscription Agreement, the **Additional Convertible Note Agreements**).

¹ The **Independent GUE Board** comprises each Director who is not a Snow Lake nominee director of the Company. As defined in the Scheme Implementation Deed, the Snow Lake nominee director means Frank Wheatley, or any other Director from time to time who was nominated to serve as a director of the Company by Snow Lake. Frank Wheatley is the current CEO of Snow Lake and is a Non-Executive Director of Global Uranium and has excluded himself from discussions about the Schemes, and abstains from making a recommendation in relation to the Schemes.

² In addition to the fundraising pursuant to the Convertible Note Agreements which is the subject of Resolutions 8 and 9.

The Company is seeking Shareholder approval for the issue of the Additional Convertible Notes pursuant to Resolution 11.

As consideration, Summit (and/or its nominee(s)) will, in the event of completion of the issue of the Additional Convertible Notes, also be issued with 20,750,000 Options, with an exercise price of A\$0.12 each and expiring 3 years from the date of issue (**Additional Note Options**), subject to approval from the Foreign Investment Review Board (if required) and approval from Shareholders. If the Additional Note Options are not issued to Summit prior to the Second Court Hearing (as defined in the Scheme Implementation Deed), the Company generally must pay to Summit an amount equal to A\$250,000 (in lieu of the issue of Additional Note Options) on the maturity date of the Additional Convertible Notes. The Additional Note Options will be issued on the same terms and conditions as the Note Options³, except that there is an additional clause in the terms and conditions of the Additional Note Options entitled 'Deferral of exercise if resulting in a prohibited acquisition of Shares'. That clause facilitates the deferral of the exercise of the Additional Note Options into Shares if necessary to prevent a breach of section 606(1) of the Corporations Act (which regulates (in summary) the acquisition of voting power above 20% in the Company). The terms and conditions of the Additional Note Options are detailed in Schedule 9. The Company is seeking Shareholder approval for the issue of the Additional Note Options pursuant to Resolution 12.

The Company confirms that the proposed issue of the Additional Convertible Notes pursuant to Resolution 11 and Additional Note Options pursuant to Resolution 12 will not contravene the Scheme Implementation Deed as announced on 6 October 2025.

Further summary information about the material terms of the Additional Convertible Note Subscription Agreement is as follows:

- (a) **(Subscription):** subject to Shareholder approval (which is being sought pursuant to Resolutions 11 and 12) and subject to the Company giving a subscription notice to Summit pursuant to Section 12(b) (below):
 - (i) the Company agrees to issue, and Summit agrees to subscribe for, 2,666,000 Additional Convertible Notes in consideration for Summit paying A\$2,500,000 to the Company; and
 - (ii) subject also to approval from the Foreign Investment Review Board (if required), the Company agrees to issue, and Summit agrees to subscribe for, 20,750,000 Additional Note Options on the terms and conditions detailed in Schedule 9.
- (b) **(Drawdown):** the subscription for, and issue of, the Additional Convertible Notes to Summit is subject to the Company (in its discretion) giving a subscription notice to Summit at least 5 business days (or such shorter period as agreed by Summit) before the proposed date of completion under the Additional Convertible Note Subscription Agreement, which subscription notice may only be given if:
 - (i) the Share Scheme has not become effective on or before 1 December 2025; and
 - (ii) the Company is not in material breach of the Scheme Implementation Deed of a type which would entitle Snow Lake to terminate the Scheme Implementation Deed pursuant to clause 12.1(a)(i) (material breach) of the Scheme Implementation Deed at the time the subscription notice is given.
- (c) **(Termination):** The Additional Convertible Note Subscription Agreement may be terminated:

³ The terms of the Note Options are summarised in Schedule 3.

- (i) by the Company with immediate effect by written notice to Summit, at any time before the Company gives a subscription notice to Summit (as detailed in Section 12(b) above); and
 - (ii) by the Company or Summit if the other party fails to comply with any of its obligations at completion within the specified timeframes.
- (d) **(Other):** the Additional Convertible Note Subscription Agreement contains customary terms, such as representations and warranties provided by the parties for an agreement of this nature and is on substantially the same terms as the Convertible Note Subscription Agreement.

In addition, the proposed Additional Convertible Note Deed will be on substantially the same terms as the existing Convertible Note Deed. The Additional Convertible Notes will, in the event of completion of their issue pursuant to the Additional Convertible Note Subscription Agreement, be issued under the Additional Convertible Note Deed with the same terms as the Convertible Notes⁴. The material terms of the Additional Convertible Notes are contained in Schedule 8.

13 Resolution 11 – Approval to Issue Additional Convertible Notes

13.1 General

As detailed in Section 12, the Company is proposing to issue 2,666,000 Additional Convertible Notes to Summit (and/or its nominee(s)) in accordance with the Additional Convertible Note Subscription Agreement to raise additional funding of A\$2.5 million. Refer to Section 12 above for further details of the Additional Convertible Notes and the Additional Convertible Note Subscription Agreement.

Resolution 11 seeks Shareholder approval, for the purposes of Listing Rule 7.1 (and for all other purposes), for the issue of the Additional Convertible Notes, and any and all Shares which may be issued pursuant to the conversion of those Additional Convertible Notes, to Summit (and/or its nominee(s)) pursuant to the Additional Convertible Note Agreements.

The material terms of the Additional Convertible Notes, and of the Additional Convertible Note Deed, are summarised in Schedule 8.

Resolution 11 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 11.

13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.1.

The issue of the Additional Convertible Notes to Summit (and/or its nominee(s)) does not fall within any of the exceptions in Listing Rule 7.2. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Accordingly, Resolution 11 seeks the required Shareholder approval to issue 2,666,000 Additional Convertible Notes, and any and all Shares issued pursuant to conversion of those Additional Convertible Notes, to Summit (and/or its nominee(s)) for the purposes of Listing Rule 7.1 (and for all other purposes).

⁴ The material terms of the Convertible Notes are contained in Schedule 2.

13.3 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of 2,666,000 Additional Convertible Notes (and Shares issued on conversion of those Additional Convertible Notes) to Summit (and/or its nominee(s)) without using any of the Company's 15% Placement Capacity. In addition, the issue of the Additional Convertible Notes (and Shares issued on conversion of the Additional Convertible Notes) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, then (unless the Company can otherwise issue the Additional Convertible Notes without breaching Listing Rule 7.1) the Company will not be able to issue the 2,666,000 Additional Convertible Notes to Summit (and/or its nominee(s)) and the Company will be unable to enter into the Additional Convertible Note Deed and will have to consider alternative means of raising funds (with such funding to be in accordance with the GUE Funding Event provisions of the Scheme Implementation Deed) in lieu of the Additional Convertible Notes.

13.4 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 11 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Additional Convertible Notes are proposed to be issued to Summit (and/or its nominee(s)) pursuant to Resolution 11.
- (b) In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company understands that Summit is a shareholder of Snow Lake, but that Summit is not a related party of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an advisor of the Company or an associate of any of these parties. However, it would be anticipated that if the Additional Convertible Notes are issued and if they and the Convertible Notes (the subject of Resolution 8) are converted into Shares (even disregarding any potential exercise of Note Options or Additional Note Options into Shares), those Shares in themselves could potentially comprise up to approximately 20% of all the Shares on issue in the Company. However, any acquisition by Summit of voting power in excess of 20% of all the Shares in the Company would be subject to compliance with section 606 of the Corporations Act (which regulates (in summary) the acquisition of voting power above 20% in the Company). Pursuant to the conversion terms of the Additional Convertible Notes and of the Convertible Notes (and pursuant to the exercise terms of the Note Options and the Additional Note Options), Summit could (subject, where applicable, to compliance with section 606 of the Corporations Act) convert (or exercise (as applicable)) them into Shares which can be voted on the Share Scheme. The Note Options and the Additional Note Options are not eligible to be voted on the Option Scheme.
- (c) The number of Additional Convertible Notes the Company proposes to issue to Summit (and/or its nominee(s)) is 2,666,000 Additional Convertible Notes, each with a face value of A\$1.00.
- (d) The Shares to be issued if there is a conversion of Additional Convertible Notes will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (e) If the Additional Convertible Notes are converted into Shares (at Summit's election pursuant to a Voluntary Conversion or automatically in the event of Change of Control Conversion (each as defined in Schedule 8)) the conversion price at which those Additional Convertible Notes convert into Shares (and consequently the resulting number of Shares into which they convert) will be determined based on the relevant conversion formula detailed in Schedule 8 and may also be impacted if an Additional Amount (as defined in paragraph 13 of that Schedule) is payable. Without making a

forecast as to what the actual conversion price or number of Shares issuable upon conversion may be, certain worked examples of the conversion of the Additional Convertible Notes have also been included in Schedule 10 based on the assumptions specified in that Schedule. Conversion is also subject to the Noteholder (as defined in Schedule 8) obtaining the approval of the Foreign Investment Review Board (if required). There is also a possibility of the Additional Convertible Notes converting directly into common shares in Snow Lake, as detailed in paragraph 17 of Schedule 8. Without making a forecast as to what the actual conversion price or number of common shares in Snow Lake issuable upon conversion may be, certain worked examples of that potential conversion of the Additional Convertible Notes into common shares in Snow Lake have also been included in Schedule 11 based on the assumptions specified in that Schedule.

- (f) The Company proposes to (subject to the Company electing to drawdown pursuant to the Additional Convertible Note Subscription Agreement, as detailed in Section 12(b) above) issue the Additional Convertible Notes to Summit (and/or its nominee(s)) no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (g) As consideration for the issue of the Additional Convertible Notes (and of the Additional Note Options the subject of Resolution 12), Summit will provide the Company with funding of A\$2.5 million pursuant to the Additional Convertible Note Agreements (up to A\$35,000 (plus GST) of which may be used to pay certain costs of Summit).
- (h) The Additional Convertible Notes are proposed to be issued pursuant to the terms of the Additional Convertible Note Agreements, the material terms of which are detailed in Section 12 and Schedule 8. That Schedule provides a summary of the material terms of the Additional Convertible Notes (and noting that the Additional Convertible Note Agreements also contain various clauses which are common or customary for contracts of that type, such as representations and warranties).
- (i) The purpose of the issue of the Additional Convertible Notes is to raise funds as detailed in Section 12 above. Funds to be raised from the Additional Convertible Notes (after costs) are proposed to be used for the Company's (and its group's) ordinary course business activities and for the performance of the Company's obligations in connection with the Schemes and related matters (and potentially other budget requirements).
- (j) A voting exclusion statement is included in the Notice for Resolution 11.

13.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 11.

14 Resolution 12 – Approval to Issue Additional Note Options

14.1 General

In accordance with the Additional Convertible Note Subscription Agreement, Resolution 12 seeks Shareholder approval, for the purposes of Listing Rule 7.1 (and for all other purposes), for the Company to issue the 20,750,000 Additional Note Options, and any and all Shares issued pursuant to the exercise of those Additional Note Options, to Summit (and/or its nominee(s)).

Refer to Section 12 above and the Company's ASX announcement released on 10 November 2025 for further details of the Additional Note Options. The terms and conditions of the

Additional Note Options are detailed in Schedule 9. The Additional Note Options are not part of the Option Scheme.

Resolution 12 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 12.

14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.1.

The issue of the Additional Note Options to Summit (and/or its nominee(s)) does not fall within any of the exceptions in Listing Rule 7.2. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Accordingly, Resolution 12 seeks the required Shareholder approval to issue 20,750,000 Additional Note Options, and any and all Shares issued pursuant to the exercise of those Additional Note Options, to Summit (and/or its nominee(s)) for the purposes of Listing Rule 7.1 (and for all other purposes).

14.3 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to (subject to the receipt of any necessary approval from the Foreign Investment Review Board (if required)) proceed with the issue of 20,750,000 Additional Note Options (and Shares issued on exercise of those Additional Note Options) to Summit (and/or its nominee(s)) without using any of the Company's 15% Placement Capacity. In addition, the issue of the Additional Note Options (and Shares issued on exercise of the Additional Note Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 12 is not passed, then (unless the Company can otherwise issue the Additional Note Options without breaching Listing Rule 7.1) the Company will not be able to issue the 20,750,000 Additional Note Options to Summit (and/or its nominee(s)) and if the Additional Note Options are not issued to Summit prior to the Second Court Hearing (as defined in the Scheme Implementation Deed) the Company will be required to pay to Summit (and/or its nominee(s)) an amount equal to A\$250,000 (in lieu of the issue of the Additional Note Options) on the maturity date of the Additional Convertible Notes. However, that payment obligation does not apply in certain circumstances relevant to Foreign Investment Review Board matters where Shareholder approval to issue the Additional Note Options has been obtained.

14.4 Specific information required by Listing Rule 7.3

The following information in relation to Resolution 12 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Additional Note Options are proposed to be issued to Summit (and/or its nominee(s)) pursuant to Resolution 12.
- (b) In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company understands that Summit is a shareholder of Snow Lake, but that Summit is not a related party of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an advisor of the Company or an associate of any of these parties. However, refer to Section 13.4(b) (above) for further relevant information.
- (c) The number of Additional Note Options the Company proposes to issue to Summit (and/or its nominee(s)) is 20,750,000 Additional Note Options.
- (d) The terms of the Additional Note Options are summarised in Schedule 9.

- (e) The Shares to be issued on exercise of the Additional Note Options will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (f) The Company proposes to (subject to the Company electing to drawdown pursuant to the Additional Convertible Note Subscription Agreement, as detailed in Section 12(b) above) issue the Additional Note Options to Summit (and/or its nominee(s)) no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (g) No funds will be raised from the issue of the Additional Note Options, as they will be issued for nil cash consideration.
- (h) The Additional Note Options are proposed to be issued as part consideration for Summit providing the Company with an interim funding of A\$2.5 million pursuant to the Additional Convertible Note Agreements, which funds the Company intends to use for the purposes detailed in Section 12 (subject to the Company electing to drawdown pursuant to the Additional Convertible Note Subscription Agreement, as detailed in Section 12(b) above).
- (i) The Additional Note Options are proposed to be issued pursuant to the terms of the Additional Convertible Note Subscription Agreement, the material terms of which (as relevant to the Additional Note Options) are summarised in Section 12 (and noting that the Additional Convertible Note Agreements also contain various clauses which are common or customary for contracts of that type, such as representations and warranties).
- (j) A voting exclusion statement is included in the Notice for Resolution 12.

14.5 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 12.

The following additional Schedules are added to the Notice immediately following the current Schedule 7:

Schedule 8

Material Terms of the Additional Convertible Notes

The material terms of the Additional Convertible Notes are summarised below:

1 Noteholder

Summit Strategies LLC (or its nominee acceptable to the Company) is the noteholder (**Noteholder**).

2 Number and Face Value

2,666,000 Additional Convertible Notes (**Notes**) each with a face value of A\$1.00 per Note (plus any interest (on the relevant Note) which has been capitalised (if applicable) which occurs on a monthly basis) (**Face Value**).

3 Subscription Amount

The subscription amount is A\$2,500,000.

4 Security

The Notes are unsecured.

5 Transferability

If an Event of Default (as defined below) occurs prior to the effective date of the Share Scheme, the Notes may be assigned or transferred to another party subject to the Noteholder delivering (or procuring the delivery) to Global Uranium and Enrichment Limited (**Company**), a deed of accession executed by the acceding party in respect of those Notes.

6 Maturity Date

The earlier to occur of:

- (a) the date which is nine months after the date of issue of the Notes; and
- (b) the tenth day after the date by which the Company has issued sufficient Shares pursuant to the Capital Raising such that the aggregate funds raised upfront by, or for, the Company as consideration was at least A\$2,700,000,

(**Maturity Date**).

Capital Raising means the first capital raising by the Company which the Company (at its sole discretion) announces to the ASX after the date of issue of the Notes, by way of one or more private placements or pro rata issues (or a combination of the two) comprising the issue of fully paid ordinary shares in the Company (**Shares**).

7 Interest rate

12% per annum on the Face Value of the Notes.

8 Note Balance

In respect of each Note, the note balance will be the sum of the Face Value plus any accrued but unpaid interest on the Face Value which interest has not been capitalised, in each case to the extent not already converted or redeemed or otherwise paid (**Note Balance**).

9 Conversion

Subject to the Noteholder obtaining the approval of the Foreign Investment Review Board (if required), conversion of the Notes into Shares may occur in the following circumstances (to the extent the Notes were not previously converted or redeemed):

- (a) if prior to the Maturity Date, it is anticipated that a Change of Control Event will occur, then the Notes will convert in their entirety into Shares on the first business day after the first Change of Control Event that occurs (such business day being a **Change of Control Conversion Date**) (**Change of Control Conversion**); and
- (b) the Noteholder may elect to convert some (subject to a minimum conversion amount of A\$250,000, unless the Note Balance is less than A\$250,000) or all of the Notes into Shares by issuing the Company a conversion notice in writing, following which those Notes will convert into Shares within 10 business days after receipt of that notice (such business day being a **Voluntary Conversion Date**) (**Voluntary Conversion**).

The Change of Control Conversion Date or the Voluntary Conversion Date (as applicable), being a **Conversion Date**.

The number of Shares which the Company will issue to the Noteholder will be determined in accordance with the following formula:

$$A = \frac{B}{C}$$

where:

A equals the number of Shares to be issued to the Noteholder;

B equals the Note Balance; and

C equals the Conversion Price.

The Shares issued on conversion will rank equally with existing Shares on issue at the time of the conversion.

A Change of Control Event means:

- (a) where shareholders of the Company approve any compromise or arrangement under Part 5.1 of the Corporations Act for the purpose of, a scheme for the acquisition of the Company by any person or persons (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning 50% or more of the issued Shares; or
- (b) where a Takeover Bid is made to acquire 50% or more of the issued Shares (or such lesser number of Shares that when combined with the Shares that the bidder (in aggregate with its Associates (if applicable)) already holds a Relevant Interest in will amount to 50% or more of the issued Shares) and the Takeover Bid becomes unconditional and the bidder (together with its Associates (if applicable)) has a Relevant Interest in 50% or more of the issued Shares.

Associate, Relevant Interest and **Takeover Bid** have the meanings given to those terms in the Corporations Act.

10 Conversion Price

The conversion price for the Notes will be as follows:

- (a) Change of Control Conversion – A\$0.06 per Share; and
- (b) Voluntary Conversion – the higher amount of:
 - (i) A\$0.05 per Share (**Floor Price**); and
 - (ii) whichever of the following alternatives is lowest:
 - (A) A\$0.06 per Share;
 - (B) 90% of the VWAP of Shares calculated over the 10 consecutive trading days immediately preceding the date the conversion notice was received by the Company; or
 - (C) if a Capital Raising has been completed by the Company, the issue price per Share which was issued pursuant to the Capital Raising,

(each, a **Conversion Price**).

11 Redemption rights

The Company must redeem the Notes held by the Noteholder by paying the Note Balance to the Noteholder in immediately available funds, within five business days after the following:

- (a) on the Maturity Date, if the Notes have not otherwise been redeemed or converted; or
- (b) after the occurrence of an Event of Default (unless otherwise waived in accordance with the deed), the earlier of:
 - (i) the Maturity Date; or
 - (ii) the date the Noteholder provides written notice to the Company declaring the Note Balance to be due and payable).

12 Events of Default

The Notes contain customary events of default for a transaction of this nature, including any of the following events (if applicable):

- (a) the Company fails to perform any material undertaking or material obligation of the Company contained in the Additional Convertible Note Subscription Agreement or Additional Convertible Note Deed (the **Transaction Documents**) which is not capable of remedy, or if capable of remedy, is not remedied within a period of 10 business days of the earlier to occur of the Company becoming aware of such default and receipt of written notice from the Noteholder requiring such default to be remedied;
- (b) a warranty provided by the Company to the Noteholder in a Transaction Document is incorrect or misleading when made or taken to be made and the error is reasonably likely to have a material adverse effect and, if the circumstances giving rise to the misrepresentation can be remedied, the Company does not remedy them within 10 business days of receipt of written notice from the Noteholder notifying the Company,

or the Company becoming aware of the relevant circumstances (whichever is the earlier);

- (c) the Company incurring, creating, assuming, guaranteeing, or otherwise become liable in respect of any indebtedness that ranks senior to the Notes in security;
- (d) all, or any part of, any provision of a Transaction Document is or becomes illegal, void, voidable, unenforceable or otherwise of limited force or effect;
- (e) any person becomes entitled to terminate, rescind or avoid all or any material part or material provision of a Transaction Document;
- (f) the execution, delivery or performance of a Transaction Document by the Company violates, breaches or results in a contravention of any law, regulation or authorisation;
- (g) the Company fails to pay an amount due and payable to the Noteholder under this deed and does not pay such amount in full within five business days of the relevant payment date;
- (h) the Company fails to perform any material undertaking or material obligation of the Company or defaults in any other manner under any other debt instrument which is not capable of remedy, or if capable of remedy, is not remedied within a period of 10 business days of the earlier to occur of the Company becoming aware of such default and receipt of a notice from the relevant counterparty to that debt instrument requiring such default to be remedied;
- (i) the Company fails to issue Shares on conversion of the Notes at the time when it is obligated to issue them under this deed and does not issue those required Shares within 10 business days of receipt of a Notice from the Noteholder stating that such Shares are due for issue; or
- (j) the occurrence of an insolvency event (as that term is defined in the deed),

(each, an **Event of Default**).

13 Additional Amount

If, at any time between the issue of the Notes and the earlier to occur of the Conversion Date or the Maturity Date, all of the following occur:

- (a) the 10-day VWAP of the Shares is below the Floor Price; and
- (b) Snow Lake terminates the Scheme Implementation Deed in accordance with:
 - (i) clause 12.1(a)(i) (material breach);
 - (ii) clause 12.1(a)(iii) (entry into implementation agreement); or
 - (iii) clause 3.5, arising from a failure to satisfy the condition in clause 3.1(i)(No GUE Material Adverse Change), 3.1(k) (No GUE Prescribed Occurrence), or 3.1(m) (No GUE Regulated Event),

of the Scheme Implementation Deed,

then the additional amount of A\$315,000 (**Additional Amount**) will be payable by the Company either (at its election):

- (a) in Shares (with the Conversion Price calculated in the same manner as for a Voluntary Conversion) calculated and issued at a time to be determined by the Company on or prior to the Maturity Date, subject to the Company obtaining shareholder approval for the issue of those Shares; or

- (b) in immediately available funds on the Maturity Date.

14 Participation Rights

The Noteholder is not entitled to vote at a meeting of the Company's shareholders, receive any dividends declared by the Company or participate in any new issues of securities offered to the Company's shareholders during the term of the Notes, unless and until the Notes are converted and the Noteholder holds Shares.

15 Bonus Issue

If, at any time before the Notes are converted or redeemed, the Company makes a bonus issue of securities to existing shareholders of the Company (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the Conversion Date will be increased by the number of Shares which the Noteholder would have received if the Noteholder had converted the Notes before the record date for the bonus issue; and
- (b) no change will be made to the Conversion Price.

16 Reconstruction

If the Company reorganises its capital in any way while the Notes are on issue, the number of Shares will be reconstructed in the same proportion and manner as the reconstruction of the issued capital of the Company or otherwise in a manner which will not result in any benefit being conferred on the Noteholder which is not conferred on holders of Shares but in all other respects, the terms of the Notes will remain unchanged.

17 Share Scheme

If, prior to the Maturity Date, it is anticipated that the Share Scheme would result in a Change of Control Event, then the Company must provide written notice to the Noteholder specifying the anticipated date for that event, at least 20 business days before that anticipated date, and at the Noteholder's election, the Company must co-operate in good faith and use all reasonable endeavours to negotiate with Snow Lake regarding the assignment and assumption of the Notes such that the Notes would have the ability (upon the Noteholder's election) to convert into Snow Lake shares following the effective date of the Share Scheme.

If the Noteholder provides an election, the number of Snow Lake shares to be issued to the Noteholder on conversion of a Note will be calculated as follows:

$$A = \frac{B}{C}$$

where:

A equals the number of Snow Lake shares that the Noteholder will receive;

B equals the Note Balance, represented in US\$; and

C equals the Snow Lake Conversion Price.

The Snow Lake Conversion Price will be calculated as follows:

$$C = \frac{D \times F}{E}$$

where:

C equals the new conversion price of the Notes in Snow Lake shares, represented in US\$;

D equals A\$0.06;

E equals the Scheme Consideration (as that term is defined in the Scheme Implementation Deed); and

F equals the average US\$ to A\$ exchange rate as posted by the Reserve Bank of Australia for the 10 business days included in the Scheme VWAP.

Scheme VWAP means the average of the daily volume weighted average price of Snow Lake shares traded on NASDAQ during the 10 business day period ending on (and including) the day which is two business days before the date of the Scheme Meeting (being (in summary) the meeting of relevant Shareholders to vote on the Share Scheme).

18 Other

The terms of the Additional Convertible Notes contain customary representations and warranties provided by the Company for a transaction of this nature.

Schedule 9

Additional Note Options Terms and Conditions

1 Entitlement

Each Additional Note Option entitles the registered holder of the Additional Note Option (**Holder**) to subscribe for one (1) fully paid ordinary share (**Share**) in Global Uranium and Enrichment Ltd ACN 619 387 085 (**Company**) upon exercise of the Additional Note Option, in accordance with (and subject to) the terms below.

2 Exercise Price and Expiry Date

Exercise Price per Additional Note Option	Expiry Date
A\$0.12 per Additional Note Option	5.00pm (Australian Western Standard Time) on the date which is three (3) years after the date of issue of the Additional Note Option

3 Exercise Period

Each Additional Note Option is exercisable at any time prior to the Expiry Date. An Additional Note Option not exercised by the Expiry Date will automatically lapse at 5.00pm (Australian Western Standard Time) on the Expiry Date.

4 Notice of Exercise

The Additional Note Options may be exercised at any time prior to the Expiry Date by notice in writing to the Company (in a form acceptable to the Company and accompanied by the option certificate or holding statement for those Additional Note Options for cancellation by the Company (if any such certificate or holding statement exists)) (**Additional Note Option Exercise Form**) and payment to the Company of the applicable Exercise Price for each Additional Note Option being exercised. Any Additional Note Option Exercise Form for an Additional Note Option received by the Company will be deemed to be a notice of the exercise of that Additional Note Option as at the date of receipt. Following the exercise of Additional Note Options those Additional Note Options will automatically lapse.

5 Minimum Exercise Parcel

Additional Note Options must be exercised in multiples of one hundred thousand (100,000) unless fewer than one hundred thousand (100,000) Additional Note Options are held by a Holder.

6 Shares issued on Exercise

Shares issued on exercise of the Additional Note Options rank equally with the then issued Shares of the Company and are free of all encumbrances, liens and third party interests. Upon issue of the Shares, the Holder agrees to become a member of the Company and to be bound by the Constitution.

7 Timing of Issue of Shares and Quotation of Shares on Exercise

Within five (5) Business Days after receipt of an Additional Note Option Exercise Form given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Additional Note Option being exercised, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Additional Note Options specified in the Additional Note Option Exercise Form and for which cleared funds have been received by the Company;
- (ii) give ASX a notice that complies with section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) or, if the Company is unable to meet the requirements of 708A(5), lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
- (iii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Additional Note Options.

8 Participation in new issues and other rights

A Holder who holds Additional Note Options is not entitled to:

- (i) notice of, or to vote or attend at, a meeting of the holders of Shares (**Shareholders**);
- (ii) receive any dividends declared by the Company; or
- (iii) participate in any new issues of securities offered to Shareholders during the term of the Additional Note Options,

unless and until the Additional Note Options are exercised and the Holder holds Shares.

9 Adjustment for reorganisation

In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Holder will be changed to the extent necessary to comply with the ASX Listing Rules and the Corporations Act applying to the reorganisation of capital, at the time of the reorganisation. In the event that the Company is not admitted to the official list of the ASX at the time of the reconstruction, all rights of the Holder will nonetheless be changed in accordance with the rules set out in ASX Listing Rule 7.22 and the Corporations Act.

10 Adjustment for rights issues

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) there will be no adjustment to the Exercise Price.

11 Adjustment for bonus issues

If the Company makes a bonus issue or other securities convertible into Shares pro rata to holders of Shares, the number of Shares which the Holder is entitled to receive when they exercise the Additional Note Option, shall be increased by that number of securities which the Holder would have been issued if the Additional Note Options then held by the Holder had been validly exercised and the resulting Shares had been held immediately prior to the record date for the bonus issue. No change will be made in such circumstances to the Exercise Price.

12 Deferral of exercise if resulting in a prohibited acquisition of Shares

If the exercise of an Additional Note Option would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the exercise of that Additional Note Option shall be deferred until such later time or times that the exercise would not result in a contravention of the General Prohibition. In assessing whether an exercise of an Additional Note Option would result in a contravention of the General Prohibition:

- (i) the Holder may give written notification to the Company if they consider that the exercise of an Additional Note Option may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the exercise of an Additional Note Option will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to the Holder request the Holder to provide the written notice referred to in paragraph (i) (above) within seven days if the Company considers that the exercise of an Additional Note Option may result in a contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the exercise of an Additional Note Option will not result in any person being in contravention of the General Prohibition.

13 Quotation of Additional Note Options

The Company will not seek official quotation of any Additional Note Options.

14 Transferability

The Additional Note Options are non-transferrable.

Schedule 10

Worked Examples of the conversion of the Additional Convertible Notes into Shares

The following worked examples are conceptual and no forecast is made of what the actual Conversion Price will be or what the actual number of Shares issuable upon conversion of the Additional Convertible Notes will be (if such conversion occurs). The actual amounts would be calculated in accordance with the relevant formula in Schedule 8.

Note that the amounts in the tables below are approximations and have been subject to rounding adjustments.

Example	Total number of Shares to be issued to Summit if all Additional Convertible Notes are converted (but excluding any Additional Amount referred to in paragraph 13 of Schedule 8)
<p>Example 1: Assuming either:</p> <ul style="list-style-type: none"> a Change of Control Conversion occurs (in which case the Conversion Price for the Additional Convertible Notes will be A\$0.06 per Share); or a Voluntary Conversion occurs and assuming that the Conversion Price for the Additional Convertible Notes will be A\$0.06 per Share. <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Shares is A\$2.75 million (comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised). The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Shares = $2,750,000 / 0.06 = 45,833,333$ Shares</p>
<p>Example 2: Assuming a Voluntary Conversion occurs and assuming that the Conversion Price for the Additional Convertible Notes will be A\$0.05 per Share (being the Floor Price).</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Shares is A\$2.75 million (comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised). The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Shares = $2,750,000 / 0.05 = 55,000,000$ Shares</p>
<p>Example 3: Assuming a Voluntary Conversion occurs and assuming that the Conversion Price for the Additional Convertible Notes will be A\$0.055 per Share.</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Shares is A\$2.75 million (comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised). The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Shares = $2,750,000 / 0.055 = 50,000,000$ Shares</p>

Example	Total number of Shares to be issued to Summit pursuant to the Additional Amount referred to in paragraph 13 of Schedule 8 (assuming the Additional Amount of A\$315,000 is triggered under that paragraph and assuming the Company elects for such Additional Amount to be payable in the form of Shares)
Example 1: Assuming the Conversion Price in respect of the Additional Amount is A\$0.05 per Share (being the Floor Price).	Number of Shares to issue pursuant to the Additional Amount = $315,000 / 0.05 = 6,300,000$ Shares
Example 2: Assuming the Conversion Price in respect of the Additional Amount is A\$0.06 per Share.	Number of Shares to issue pursuant to the Additional Amount = $315,000 / 0.06 = 5,250,000$ Shares
Example 3: Assuming the Conversion Price in respect of the Additional Amount is A\$0.055 per Share.	Number of Shares to issue pursuant to the Additional Amount = $315,000 / 0.055 = 5,727,272$ Shares

Schedule 11

Worked Examples of the conversion of the Additional Convertible Notes into common shares in Snow Lake (under paragraph 17 of Schedule 8)

The following worked examples are conceptual and no forecast is made of what the actual Snow Lake Conversion Price (as defined in paragraph 17 of Schedule 8) will be or what the actual number of common shares in Snow Lake issuable upon conversion of the Additional Convertible Notes will be (if such conversion occurs in the circumstance provided in paragraph 17 of Schedule 8). The actual amounts would be calculated in accordance with the relevant formula in that paragraph.

Each of the worked examples assumes that the conversion of all the Additional Convertible Notes into shares in Snow Lake triggers under that paragraph.

Note that the amounts in the tables below are approximations and have been subject to rounding adjustments.

Example	Total number of Snow Lake shares to be issued to Summit if all Additional Convertible Notes are converted into Snow Lake shares pursuant to paragraph 17 of Schedule 8
<p>Example 1: Assuming that the relevant Scheme VWP (as defined in Schedule 8) is the same as the Snow Lake closing share price of US\$4.69 as at 19 October 2025 (and assuming it converts to A\$ at an exchange rate of 1.5444) and that the Snow Lake Conversion Price for the Additional Convertible Notes will be US\$2.90575 (based on assumed Scrip Consideration (as defined in the Scheme Implementation Deed, which the Company announced to ASX on 6 October 2025) of 0.01337).</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Snow Lake shares is US\$1,780,625 (assuming an exchange rate of 0.6475 to convert the Note Balance to US\$) - comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised. The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Snow Lake shares = 1,780,625 / 2.90575 = 612,793 Snow Lake shares</p>
<p>Example 2: Assuming that the relevant Scheme VWP is US\$2.345⁵ (and assuming it converts to A\$ at an exchange rate of 1.5444) and that the Snow Lake Conversion Price for the Additional Convertible Notes will be US\$1.45287 (based on assumed Scrip Consideration (as defined in the Scheme Implementation Deed) of 0.0267).</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Snow Lake shares is US\$1,780,625 (assuming an exchange rate of 0.6475 to convert the Note Balance to US\$) - comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised. The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Snow Lake shares = 1,780,625 / 1.45287 = 1,225,591 Snow Lake shares</p>
<p>Example 3: Assuming that the relevant Scheme VWP is US\$9.38⁶ (and assuming it converts to A\$ at an exchange rate of 1.5444) and that the Snow Lake Conversion Price for the Additional Convertible Notes will be US\$5.81586 (based</p>	<p>Number of Snow Lake shares = 1,780,625 / 5.81586 = 306,167 Snow Lake shares</p>

⁵ Being 50% less than the Snow Lake closing share price of US\$4.69 as at 19 October 2025.

⁶ Being double the Snow Lake closing share price of US\$4.69 as at 19 October 2025.

Example	Total number of Snow Lake shares to be issued to Summit if all Additional Convertible Notes are converted into Snow Lake shares pursuant to paragraph 17 of Schedule 8
<p>on assumed Scrip Consideration (as defined in the Scheme Implementation Deed) of 0.00668).</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Snow Lake shares is US\$1,780,625 (assuming an exchange rate of 0.6475 to convert the Note Balance to US\$) - comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised. The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	
<p>Example 4: Assuming that the Snow Lake Conversion Price for the Additional Convertible Notes will be US\$0.46317 (assuming the Maximum Scrip Consideration (as defined in the Scheme Implementation Deed) applies, being 0.083878).</p> <p>Also assuming that that the Note Balance (as defined in Schedule 8) converted into Snow Lake shares is US\$1,780,625 (assuming an exchange rate of 0.6475 to convert the Note Balance to US\$) - comprised of assumed Face Value plus assumed interest on the Additional Convertible Notes which has accrued but is uncapitalised. The actual Note Balance will likely differ, as it will be calculated as detailed in Schedule 8.</p>	<p>Number of Snow Lake shares = 1,780,625 / 0.46317 = 3,844,430 Snow Lake shares</p>

GLOBAL URANIUM AND ENRICHMENT LTD | ABN 21 619 387 085

Your proxy voting instruction must be received by **9:00am (AEDT) on Monday, 24 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.



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