

19 December 2025

Dear Shareholder

General Meeting – 23 January 2026

A General Meeting (**GM**) of shareholders of Bastion Minerals Limited (the **Company**) will be held at Level 2, 25 Richardson Street, West Perth WA 6005 on **23 January 2026 at 11:30 am (AWST)**.

The Notice of Meeting and accompanying explanatory statement are being made available to shareholders electronically and a hard copy will not be dispatched. You are able to access the Notice of Meeting and explanatory statement via the website of the Company's share registry, Boardroom Pty Limited (**Boardroom**), using the link below, or via the ASX market announcements platform using code "BMO".

To view the Notice of Meeting, please follow the link:

<https://www.bastionminerals.com/investors/asx-announcements/>

The GM is being held in person meaning participation at the meeting is via physical attendance on the day. A copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice. Further information on how to vote is contained in the Notice of Meeting. Alternatively, if you have been nominated as a third-party proxy, or for any enquiries relating to voting or participation at the Meeting, please contact Boardroom on 1300 737 760 or +61 02 9290 9600.

Yours sincerely

John Ribbons

Company Secretary

Bastion Minerals Limited

BASTION MINERALS LIMITED
ABN 19 147 948 883

NOTICE OF GENERAL MEETING

AND

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting

23 January 2026

Time of Meeting

11:30 am (WST)

Place of Meeting

Level 2

25 Richardson Street
WEST PERTH WA 6005

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE THE GENERAL MEETING REFERRED TO BELOW IS CONVENED.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

PART A: ABOUT THESE DOCUMENTS

A General Meeting of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) is to be held at 11:30 am (WST) on 23 January 2026 at Level 2, 25 Richardson Street, WEST PERTH WA (**GM** or **Meeting**).

Voting

Shareholders in the Company are requested to consider and vote upon each of the Resolutions set out in the Notice.

You can vote by:

- (a) lodging your vote online prior to the GM by logging onto the Share Registry website at <https://www.votingonline.com.au> and following the instructions on the Proxy Form;
- (b) appointing someone as your proxy to attend and vote at the Meeting on your behalf, by:
 - (i) logging online onto the Share Registry website at: <https://www.votingonline.com.au> and following the instructions on the Proxy Form; or
 - (ii) completing and returning the Proxy Form **DIRECTLY** to the Share Registry in the manner set out on the Proxy Form. The Share Registry must receive your duly completed Proxy Form by no later than 11:30 am (WST) on 21 January 2026; or
- (c) attending and voting at the Meeting.

A glossary of capitalised terms used throughout this Document (including the Proxy Form) is contained in **Part D**. Unless expressly provided otherwise in this Document, each capitalised term used in this Document has the same meaning as is ascribed to it in **Part D**.

Please read the whole of this Document carefully before determining how you wish to vote and then cast your vote accordingly.

PART B: NOTICE OF GENERAL MEETING

Bastion Minerals Limited
ACN 147 948 883

Section 1: Time and Place of Meeting

NOTICE is hereby given that a General Meeting of the members of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) will be held at the following time and location, and will conduct the business specified in **Section 3** below:

Date: 23 January 2026

Time: 11:30 am (WST)

Location: Level 2, 25 Richardson Street, WEST PERTH WA 6005

Section 2: Directions Regarding Meeting

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

(a) Voting online

You may vote online prior to the GM by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form.

(b) Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Document as soon as possible and either send, deliver, courier or mail the duly completed Proxy Form:

- (i) online, by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form; or
- (ii) by mail to Boardroom Pty Limited, GPO BOX 3993 Sydney NSW 2001; or
- (iii) in person to Boardroom Pty Limited at Level 8, 210 George Street, Sydney NSW 2000; or
- (iv) by email to proxy@boardroomlimited.com.au; or
- (v) by facsimile to +61 2 9290 9655,

so that it is received no later than 11:30 am (WST) on 21 January 2026.

Complete details on how to vote by proxy are set out on the back of your Proxy Form.

(c) Voting in Person

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

Please read this Document carefully and in its entirety, determine how you wish to vote in relation to each of the Resolutions and then cast your vote accordingly, either online, in person or by proxy.

If you do not understand any part of this Document or are in any doubt as to the course of action you should follow, you should contact your financial or other professional adviser immediately.

Determination of Membership and Voting Entitlement for the Purpose of the Meeting

For the purpose of determining a person's entitlement to vote at the Meeting and in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), a person will be recognised as a member and the holder of Shares if that person is registered as a holder of Shares at 5:00 pm (WST) on 21 January 2026.

Proxies

A Shareholder entitled to attend and vote at the Meeting pursuant to the Constitution is entitled to appoint no more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. A proxy need not be a Shareholder.

The instrument appointing a proxy, as well as any power of attorney (or a certified copy thereof) under which a proxy is appointed, must be received by the Share Registry by no later than 11:30 am (WST) on 21 January 2026, in accordance with the instructions provided on the back of the Proxy Form.

The instrument of appointment of a proxy must be executed by the appointor or its duly authorised representative. The

Proxy Form which accompanies this Notice may be used to appoint a proxy for the purposes of the Meeting.

Corporate Representative

A Shareholder that is a company and that wishes to appoint a person to act as its representative at the Meeting must provide that person with a letter executed in accordance with the Constitution and the Corporations Act authorising him or her to act as the Shareholder's representative.

Section 3: Agenda

RESOLUTIONS

Resolution 1 – Issue of Shares to Related Party – Raymond Muskett

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 10.11 and for all other purposes, approval is given for the Company to issue 1,562,500 Shares to Raymond Muskett (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of Raymond Muskett (or his nominee) and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective Associates. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Approval to issue Director Placement Shares and Director Placement Options

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the Director Placement Shares and Director Placement Options to the Participating Directors (or their respective nominees) as follows:

- a) up to 1,000,000 Director Placement Shares and 333,333 Director Placement Options to Gavin Rutherford (or his nominee);
- b) up to 1,000,000 Director Placement Shares and 333,333 Director Placement Options to Keith Ross (or his nominee); and
- c) up to 1,250,000 Director Placement Shares and 416,667 Director Placement Options to Raymond Muskett (or his nominee),

on the terms and conditions in the Explanatory Statement.”

Voting Exclusion Statement – Resolutions 2(a) to (c)

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the applicable Resolution set out below by or on behalf of the following persons:

Voting Exclusion Statement - Resolution 2(a)

Gavin Rutherford (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

Voting Exclusion Statement - Resolution 2(b)

Keith Ross (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

Voting Exclusion Statement - Resolution 2(c)

Raymond Muskett (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

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

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

Resolution 3 – Approval to issue Related Party Placement Securities

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 Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 375,000 Related Party Placement Shares and 125,000 Related Party Placement Options to John Ribbons (or his nominee) on the terms and conditions in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of John Ribbons (or his nominee) and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any of their respective Associates. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Ratification of Issue of Options

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

“That the prior issue of 110,000,000 unlisted options, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting, is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Ratification of Issue of Shares

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 Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 3,000,000 Shares to Dolphin Corporate Investments Pty Limited (or their nominees), for the purposes and on the terms, set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Dolphin Corporate Investments Pty Limited (or its nominees) and any other person who participated in the issue, or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Approval of Issue of Shares

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 Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,562,500 Shares to the party, for the purposes and on the terms, set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 7 – Ratification of Issue of Shares

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 Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 200,000 Shares to Dolphin Corporate Investments Pty Limited (or their nominees), for the purposes and on the terms, set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Dolphin Corporate Investments Pty Limited (or its nominees) and any other person who participated in the issue, or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting 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 the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 8 – Change of Company Name

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

“That for the purposes of Sections 157(1) and 136(2) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed from “Bastion Minerals Limited” to “Vita Resources NL” and to replace all references to “Bastion Minerals Limited” in the Company’s constitution with references to “Vita Resources NL”.

OTHER BUSINESS

To transact any other business as may be brought before the Meeting.

By Order of the Board of Directors

John Ribbons
Company Secretary
Date: 8 December 2025

PART C: EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains an explanation of, and information about, the Resolutions to be considered at the Meeting. It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full as the individual sections of this Document may not necessarily give a comprehensive view of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional advisor.

GENERAL – CONSOLIDATION OF SECURITIES

In the Notice of General Meeting dated 21 October 2025 the Company proposed a resolution to consolidate its issued capital on the basis that:

- (a) every 40 Shares in the capital of the Company be consolidated into 1 Share;
 - (b) the Performance Rights on issue be adjusted in accordance with Listing Rule 7.21; and
 - (c) the Options on issue be adjusted in accordance with Listing Rule 7.22.1,
- (the **Consolidation**).

The resolution to approve the Consolidation was passed by Shareholders at the General Meeting held on 28 November 2025, and the Consolidation was completed by the share registry on 4 December 2025.

In this Notice, references to numbers of securities and issue prices that were determined prior to the completion of the Consolidation will be termed **Pre-Consolidation**, and references to numbers of securities and issue prices that are to be enacted after the completion of the Consolidation will be termed **Post-Consolidation**.

RESOLUTION 1 – RESOLUTION 1 – ISSUE OF SHARES TO RELATED PARTY – RAYMOND MUSKETT

1. General

As announced on ASX on 4 November 2025, the Company has entered into a binding agreement with Raymond Muskett (who is a director of Bastion) and Kevin Woodthorpe (who is an unrelated party of Bastion) to acquire the entire issued capital of Muskwood Pty Ltd, which owns the Ninnis Gold Project (E39/2110) located in Western Australia's Northern Goldfields (**Proposed Acquisition**).

In part consideration for the Proposed Acquisition, the Company has agreed to issue to Raymond Muskett or his nominee \$62,500 worth of fully paid ordinary shares in the capital of the Company at a Pre-Consolidation issue price of \$0.0014 per share (being the VWAP of the Company's fully-paid ordinary shares over the 5 trading days prior to the agreement date) (Post-Consolidation issue price equivalent to \$0.056).

Resolution 1 seeks Shareholder approval for the issue of these Shares.

2. Ninnis Gold Project

The Ninnis Gold Project provides the Company with an opportunity to expand its portfolio within a Tier 1 mining jurisdiction renowned for significant gold discoveries, supporting the Company's strategy to acquire early-stage Australian gold projects.

The Ninnis Gold Project (E39/2110) comprises 25km² of prospective yet underexplored ground in the Northern Goldfields region of Western Australia. The tenement is located near the sealed Leonora to Laverton Road and is approximately 70km west of the Laverton township.

Historical exploration completed several decades ago at the Ninnis Gold Project included RAB drilling without soil geochemistry targeting. Extensive sheet wash soil cover and a Wiluna hardpan layer starting 30cm below the surface has previously hindered prospector discoveries.

3. Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
 - b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Proposed Acquisition will result in the issue of Shares which constitutes giving a financial benefit and Raymond Muskett is a director and related party of the Company.

The Directors (other than Raymond Muskett who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in the circumstances because the Shares will be issued to Raymond Muskett (or his nominee) on the same terms on which they will be issued to an unrelated party, Kevin Woodthorpe (or his nominee), and as such comprise arm's length consideration for the Proposed Acquisition. In addition, the Directors (other than Raymond Muskett) consider that the value of the consideration for the Proposed Acquisition based on the Pre-Consolidation deemed issue price of \$0.0014 per Share (Post-Consolidation issue price equivalent to \$0.056) is reasonable in the circumstances were the Company and the related party dealing at arm's length. The Directors (other than Raymond Muskett) formed the view that the consideration payable is reasonable in the circumstances were the Company and the related party dealing at arm's length having regard to the purchase price of comparable exploration licences, the value of exploration that has been carried out thus far and the value of the extensive data that has been compiled.

As such, the giving of the financial benefit is on arm's length terms and pursuant to section 210 of the Corporations Act, Shareholder approval is not required under Chapter 2E of the Corporations Act.

4. Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Proposed Acquisition falls within Listing Rule 10.11.1 or 10.11.4 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 1 seeks Shareholder approval for the issue of Shares to a related party (Raymond Muskett or his nominee) under and for the purposes of Listing Rule 10.11.

5. Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Shares to Raymond Muskett (or his nominee) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Company will acquire Muskwood Pty Ltd. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares to Raymond Muskett (or his nominee) in respect of the Proposed Acquisition (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% placement capacity.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shares to Raymond Muskett (or his nominee) under the Proposed Acquisition and the Company will need to consider alternative payment methods, most likely cash, to complete the transaction.

6. Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- a) the Shares will be issued to Raymond Muskett (or his nominee). Raymond Muskett falls within the category set out in Listing Rule 10.11.1, as Raymond Muskett is a related party of the Company by virtue of being a Director, and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director;
- b) the maximum number of Shares to be issued to Raymond Muskett (or his nominee) is 44,642,857 Pre-Consolidation Shares to the value of \$62,500, at a deemed Pre-Consolidation issue price per Share equal to \$0.0014 (Post-Consolidation number of Shares is 1,116,071 at the Post-Consolidation issue price of \$0.056);
- c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- e) the Shares will be issued at a Pre-Consolidation deemed issue price per Share of \$0.0014 (Post-Consolidation issue price equivalent to \$0.056) in consideration for the Proposed Acquisition. Besides acquiring Muskwood Pty Ltd, the Company will not receive any other consideration for the issue of the Shares;
- f) the Shares to be issued under the Proposed Acquisition are not intended to remunerate or incentivise the Director;
- g) the Shares are being issued under a binding agreement between the Company, Raymond Muskett, Kevin Woodthorpe and Muskwood Pty Ltd (**Binding Agreement**). A summary of the material terms of the Binding Agreement is set out in Annexure A; and
- h) a voting exclusion statement is included in Resolution 1 of the Notice.

7. Additional information

Resolution 1 is an ordinary resolution.

The Board (other than Raymond Muskett who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – APPROVAL TO ISSUE DIRECTOR PLACEMENT SECURITIES

1. Background

On 14 November 2025, the Company announced a capital raising of \$475,000 (before costs) through the Pre-Consolidation issue of 475,000,000 Shares (**Placement Shares**) at an issue price of \$0.001 per Share and 158,333,333 attaching Options (**Placement Options**) (**Placement**).

The Placement is being undertaken in two tranches:

- (a) Tranche 1 consisted of 330,000,000 Pre-Consolidation Shares issued to unrelated parties (**Placement Participants**) on 17 November 2025 utilising the Company's 12 September 2025 pre-approved placement capacity under Listing Rule 7.1 and 110,000,000 Pre-Consolidation Options issued to the Placement Participants on 17 November 2025 utilising Listing Rule 7.1 capacity; and
- (b) Tranche 2 consisting of 130,000,000 Pre-Consolidation Shares (**Director Placement Shares**) and 43,333,333 Pre-Consolidation Options (**Director Placement Options**) to Directors Gavin Rutherford, Keith Ross and Raymond Muskett (or their respective nominees) subject to Shareholders approving Resolutions 2(a), 2(b) and 2(c), and 15,000,000 Pre-Consolidation Shares (**Related Party Placement Shares**) and 5,000,000 Pre-Consolidation Options (**Related Party Placement Options**) to related party John Ribbons (or his nominee) subject to Shareholders approving Resolution 3.

The Company completed the Placement without utilising a broker or lead manager.

Resolutions 2(a), 2(b) and 2(c) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 130,000,000 Director Placement Shares (3,250,000 Post-Consolidation Shares) in aggregate and 43,333,333 Director Placement Options (1,083,333 Post-Consolidation Options) in aggregate to Directors Gavin Rutherford, Keith Ross and Raymond Muskett (or their respective nominees) (**Participating Directors**).

The Participating Directors have committed a total of \$130,000 under the Placement. The Director Placement Shares and Director Placement Options will be issued in the following proportions:

Director	Amount committed to the Placement	Pre-Consolidation		Post-Consolidation	
		Number of Director Placement Shares	Number of Director Placement Options	Number of Director Placement Shares	Number of Director Placement Options
Gavin Rutherford (or his nominee)	\$40,000	40,000,000	13,333,333	1,000,000	333,333
Keith Ross (or his nominee)	\$40,000	40,000,000	13,333,333	1,000,000	333,333
Raymond Muskett (or his nominee)	\$50,000	50,000,000	16,666,667	1,250,000	416,667
TOTAL	\$130,000	130,000,000	43,333,333	3,250,000	1,083,333

2. Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Messrs Gavin Rutherford, Keith Ross and Raymond Muskett are each a related party of the Company by virtue of being Directors, and each of their nominees falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares and Director Placement Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares and Director Placement Options to the Participating Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolutions 2(a), 2(b) and 2(c) will be to allow the Company to issue the Director Placement Shares and Director Placement Options, raising up to \$130,000 (before costs).

If Resolutions 2(a), 2(b) and 2(c) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and Director Placement Options and will not receive the additional \$130,000 (before costs) committed by the Participating Directors under the Placement.

Resolutions 2(a), 2(b) and 2(c) are separate resolutions and are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Shares and Director Placement Options the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

3. Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares and Options:

- (a) The Director Placement Shares and Director Placement Options will be issued to the Participating Directors (or their respective nominees) in the manner set out in the above table;
- (b) Each of the Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company, and each of their nominees falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a Director;
- (c) A maximum of 130,000,000 Director Placement Shares (3,250,000 Post-Consolidation Shares) and 43,333,333 Director Placement Options (1,083,333 Post-Consolidation Options) will be issued to the Participating Directors (or their respective nominees);
- (d) The Director Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) The Director Placement Options will be issued on the terms and conditions as outlined in Annexure B;
- (f) The Director Placement Shares and Director Placement Options will be issued no later than one month after the date of the Meeting;
- (g) The Director Placement Shares are proposed to be issued at a Pre-Consolidation issue price of \$0.001 each (Post-Consolidation issue price equivalent to \$0.056), plus one (1) free Director Placement Option for every three (3) shares applied for and issued and being the same issue price as other Placement Shares and Placement Options and will raise up to \$130,000 (before costs);
- (h) The intended use of funds raised from the Placement is for a potential project acquisition and for working capital, including ongoing due diligence activities, exploration planning and tenement maintenance costs;
- (i) The proposed issue of the Director Placement Shares and Director Placement Options is not intended to remunerate or incentivise the Participating Directors;
- (j) There are no other material terms to the proposed issue of the Director Placement Shares and Director Placement Options; and
- (k) A voting exclusion statement is included in the Notice.

4. Chapter 2E of the Corporations Act

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

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Director Placement Shares and Director Placement Options constitutes giving a financial benefit to related parties of the Company.

The Board considers that, pursuant to section 210 of the Corporations Act, Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares and Director Placement Options because the Director Placement Shares and Options will be issued on the same terms as those Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5. Additional information

Resolutions 2(a), 2(b) and 2(c) are ordinary resolutions.

The Board (other than the respective Participating Director who has a material personal interest in the outcome of the respective Resolution 2(a), 2(b) or 2(c)) recommends that Shareholders vote in favour of Resolutions 2(a), 2(b) and 2(c).

RESOLUTION 3 – APPROVAL TO ISSUE RELATED PARTY PLACEMENT SECURITIES

1. Background

On 14 November 2025, the Company announced the Placement.

The Placement is being undertaken in two tranches:

- (a) Tranche 1 consisted of 330,000,000 Shares issued to the Placement Participants on 17 November 2025 utilising the Company's 12 September 2025 pre-approved placement capacity under Listing Rule 7.1 and 110,000,000 Options issued to the Placement Participants on 17 November 2025 utilising Listing Rule 7.1 capacity; and
- (b) Tranche 2 consisting of the Director Placement Shares and Director Placement Options and the Related Party Placement Shares and Related Party Placement Options.

The Company completed the Placement without utilising a broker or lead manager.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 15,000,000 Related Party Placement Shares (375,000 Post-Consolidation Shares) and 5,000,000 Related Party Placement Options (125,000 Post-Consolidation Options) to John Ribbons (or his nominee) (**Related Party**) who has committed a total of \$15,000 under the Placement.

2. Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Mr John Ribbons is a related party of the Company by virtue of having been a Director within the previous 6 months, having served as a Director from 26 August 2025 to 12 September 2025, and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a person who was a Director in the last 6 months. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Placement Shares and Related Party Placement Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Related Party Placement Shares and Related Party Placement Options to the Related Party (or his nominee) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3 will be to allow the Company to issue the Related Party Placement Shares and Related Party Placement Options, raising up to \$15,000 (before costs).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Related Party Placement Shares and Related Party Placement Options and will not receive the additional \$15,000 (before costs) committed by the Related Party under the Placement.

3. Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Related Party Placement Shares and Options:

- (a) The Related Party Placement Shares and Related Party Placement Options will be issued to John Ribbons (or his nominee);
- (b) The Related Party falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company during the previous 6 months, and his nominee falls within the category set out in Listing Rule 10.11.4 by virtue of being an associate of a person who was a Director in the last 6 months;
- (c) A maximum of 15,000,000 Related Party Placement Shares (375,000 Post-Consolidation Shares) and 5,000,000 Related Party Placement Options (125,000 Post-Consolidation Options) will be issued to the Related Party (or his nominee);
- (d) The Related Party Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) The Related Party Placement Options will be issued on the terms and conditions as outlined in Annexure B;
- (f) The Related Party Placement Shares and Related Party Placement Options will be issued no later than one month after the date of the Meeting;
- (g) The Related Party Placement Shares are proposed to be issued at a Pre-Consolidation issue price of \$0.001 each (Post-Consolidation issue price equivalent to \$0.056), plus one (1) free Related Party Placement Option for every three (3) shares applied for and issued and being the same issue price as other Placement Shares and Placement Options and will raise up to \$15,000 (before costs);
- (h) The intended use of funds raised from the Placement is for a potential project acquisition and for working capital, including ongoing due diligence activities, exploration planning and tenement maintenance costs;
- (i) The proposed issue of the Related Party Placement Shares and Related Party Placement Options is not intended to remunerate or incentivise the Related Party;
- (j) There are no other material terms to the proposed issue of the Related Party Placement Shares and Related Party Placement Options; and
- (k) A voting exclusion statement is included in the Notice.

4. Chapter 2E of the Corporations Act

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

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Related Party Placement Shares and Related Party Placement Options constitutes giving a financial benefit to related parties of the Company.

The Board considers that, pursuant to section 210 of the Corporations Act, Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Placement Shares and Related Party Placement Options because the Related Party Placement Shares and Related Party Placement Options will be issued on the same terms as those Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5. Additional information

Resolution 3 is an ordinary resolution.

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

RESOLUTION 4 – RATIFICATION OF ISSUE OF OPTIONS

1. Background

On 14 November 2025, the Company announced the Placement.

The Placement is being undertaken in two tranches:

- (a) Tranche 1 consisted of 330,000,000 Shares issued to the Placement Participants on 17 November 2025 utilising the Company's 12 September 2025 pre-approved placement capacity under Listing Rule 7.1 and 110,000,000 Options issued to the Placement Participants on 17 November 2025 utilising Listing Rule 7.1 capacity; and
- (b) Tranche 2 consisting of the Director Placement Shares and Director Placement Options and the Related Party Placement Shares and Related Party Placement Options.

The Company completed the Placement without utilising a broker or lead manager.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 110,000,000 Placement Options (2,750,000 Post-Consolidation Options) to the Placement Participants.

2. Listing Rules 7.1 and 7.4

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

The issue of the Placement Options the subject of Resolution 4 did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the issue of the Placement Options effectively used up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the unlisted options.

Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be treated as having been made with Shareholder approval for the purpose of Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.4, to ratify the issue of 110,000,000 Placement Options (2,750,000 Post-Consolidation Options) using the Company's placement capacity under ASX Listing Rule 7.1.

If Resolution 4 is passed, the issue of the Placement Options will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Options. The Company confirms that the issue of the 110,000,000 Placement Options (2,750,000 Post-Consolidation Options) the subject of Resolution 4 did not breach ASX Listing Rule 7.1.

If Resolution 4 is not passed, the issue of 110,000,000 Placement Options (2,750,000 Post-Consolidation Options) is still valid however it will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue under Listing Rule 7.1 without Shareholder approval.

3. Specific information required by Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Options were issued to the Placement Participants, none of which were a related party of, a member of the key management personnel of, a substantial holder in, or an advisor to, the Company or an associate thereof;
- (b) 110,000,000 Placement Options (2,750,000 Post-Consolidation Options) were issued;
- (c) the Placement Options were issued on the terms and conditions as detailed in Annexure B;
- (d) the Placement Options were issued on 17 November 2025;
- (e) no funds were raised by the issue of the Placement Options;

- (f) the Placement Options were issued as free attaching Options to the Placement Shares on a one (1) Option for every three (3) Shares issued basis. There are no other material terms; and
- (g) a voting exclusion statement for Resolution 4 is set out in the Notice of Meeting.

4. Additional information

Resolution 4 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

RESOLUTION 5 – RATIFICATION OF ISSUE OF SHARES

1. Background

On 8 December 2025 the Company announced that it had entered into an At-The-Market Subscription Agreement (**ATM**) with [Dolphin Corporate Investments Pty Ltd (**DCI**)] to provide the Company with up to \$500,000 of standby equity capital over a three year period (**Facility**). The Company has issued 3,000,000 Post-Consolidation Shares, at nil consideration, to DCI as security for the ATM (**Collateral Shares**), utilising its existing Listing Rule 7.1 capacity. The ATM facility was put in place to fund a potential project acquisition and for working capital, including ongoing due diligence activities, exploration planning and tenement maintenance costs.

Under the ATM, the Company has full discretion as to whether or not to utilise the Facility, the maximum number of Shares to be issued, the minimum issue price of Shares and the timing of each subscription (if any). In addition, the Company may terminate the ATM at any time, without cost or penalty. Neither DCI nor the ATM place any restrictions at any time on the Company raising capital through other methods.

If the Company does decide to utilise the Facility, subject to DCI's acceptance, the Company is, at that time and from time to time, able to set an issue price floor at its sole discretion, with the final issue price being calculated as the greater of the nominated floor price set by Bastion and up to a 4.4% discount to the VWAP over a period of the Company's choosing, again at its sole discretion. Any Shares made available to DCI following the Company's election to utilise the Facility will either be issued by the Company in accordance with the Listing Rules (i.e. through either obtaining Shareholder approval under Listing Rule 7.1, or using the Company's available capacity under Listing Rules 7.1 and/or 7.1A) or through the release of already issued Collateral Shares.

DCI may only deal in these Shares to the extent the Company elects to use the Facility, in which case DCI will at the time pay the subscription price for that number of Shares the subject of the election. Any further Share issues under the Facility in excess of the Collateral Shares (if any) will, at the time of issue, be in accordance with the Listing Rules - either through obtaining prior Shareholder approval or utilising the then available capacity under Listing Rule 7.1.

Upon early termination or maturity of the ATM, the Company may (subject to DCI's agreement) transfer the Collateral Shares to DCI for an agreed consideration; instruct DCI to transfer the Collateral Shares to a third party nominated by the Company for cash consideration (payable by the nominated third party); or buy back (and cancel) any Collateral Shares not released to DCI for no cash consideration (subject to Shareholder approval).

An initial one-off fee of \$25,000 is payable by the Company to DCI for arranging the transaction. The Company has agreed to settle this fee in Shares with 200,000 Shares, issued at \$0.06 per share, being the first tranche issued in December 2025 and the second tranche to be issued in December 2026.

No interest or other fees are payable under the ATM.

The Company now seeks the subsequent approval and ratification for the issue of the Collateral Shares pursuant to Listing Rule 7.4.

2. ASX Listing Rules 7.1 and 7.4

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

The issue of the Collateral Shares the subject of Resolution 5 did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the issue of the Collateral Shares effectively used up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the unlisted options to nil at the time of this Notice.

Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be treated as having been made with Shareholder approval for the purpose of Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.4, to ratify the issue of the Collateral Shares using the Company's placement capacity under ASX Listing Rule 7.1.

If Resolution 5 is passed, the issue of the Collateral Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the Shares. The Company confirms that the issue of the Collateral Shares the subject of Resolution 5 did not breach ASX Listing Rule 7.1.

If Resolution 5 is not passed, the issue of the Collateral Shares is still valid however it will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue under Listing Rule 7.1 without Shareholder approval.

3. Specific information required by Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Collateral Shares were issued to DCI, which is not a related party of, a member of the key management personnel of, a substantial holder in, or an advisor to, the Company or an associate thereof;
- (b) 3,000,000 Collateral Shares were issued for nil consideration;
- (c) the Collateral Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Collateral Shares were issued on 8 December 2025;
- (e) the Collateral Shares were issued as security under the ATM and no funds were raised under the issue;
- (f) other than as set out in this Notice of Meeting in relation to this Resolution 5, there are no other material terms in relation to the issue of the Collateral Shares; and
- (g) a voting exclusion statement for Resolution 5 is set out in the Notice of Meeting.

4. Additional information

Resolution 5 is an ordinary resolution.

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

RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES

1. Background

As detailed in the Explanatory Statement section for Resolution 1 and per the ASX announcement on 4 November 2025, the Company has entered into a binding agreement with Raymond Muskett (who is a director of Bastion) and Kevin Woodthorpe (who is an unrelated party of Bastion) being the Proposed Acquisition.

In part consideration for the Proposed Acquisition, the Company has agreed to issue to Kevin Woodthorpe or his nominee \$62,500 worth of fully paid ordinary shares in the capital of the Company at a Pre-Consolidation issue price of \$0.0014 per share (being the VWAP of the Company's fully-paid ordinary shares over the 5 trading days prior to the agreement date) (Post-Consolidation issue price equivalent to \$0.056) (**Woodthorpe Shares**).

Resolution 6 seeks Shareholder approval for the issue of these Shares.

2. ASX Listing Rule 7.1

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

The proposed grant of the Woodthorpe Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval to the grant of the Woodthorpe Shares under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Woodthorpe Shares within three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Company will acquire Muskwood Pty Ltd. In addition, the grant of the Woodthorpe Shares 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 6 is not passed, the Company will not be able to proceed with the issue of the Woodthorpe Shares under the Proposed Acquisition and the Company will need to consider alternative payment methods, most likely cash, to complete the transaction.

3. Specific information required by Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Woodthorpe Shares are to be issued to Kevin Woodthorpe (or his nominee), who is not a related party of, a member of the key management personnel of, a substantial holder in, or an advisor to, the Company or an associate thereof;
- (b) the maximum number of Shares to be issued to Kevin Woodthorpe (or his nominee) is 44,642,857 Pre-Consolidation Shares to the value of \$62,500, at a deemed Pre-Consolidation issue price per Share equal to \$0.0014 (Post-Consolidation number of Shares is 1,116,071 at the Post-Consolidation issue price of \$0.056);
- (c) the Woodthorpe Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Woodthorpe Shares will be issued 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);
- (e) the Woodthorpe Shares are being issued under the Binding Agreement. A summary of the material terms of the Binding Agreement is set out in Annexure A;
- (f) no funds will be raised from the issue of the Woodthorpe Shares; and
- (g) a voting exclusion statement for Resolution 6 is set out in the Notice of Meeting.

4. Additional information

Resolution 6 is an ordinary resolution.

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

RESOLUTION 7 – RATIFICATION OF ISSUE OF SHARES

1. Background

As described in the Explanatory Statement for Resolution 5 and as announced on 8 December 2025 the Company has entered into the Facility with DCI to provide the Company with up to \$500,000 of standby equity capital over a three year period.

The initial one-off fee of \$[25,000] (**Transaction Fee**) payable by the Company to DCI for arranging the transaction is being settled by the Company through the issue of fully paid ordinary shares at the Post-Consolidation issue price of \$0.06 per share in two tranches. Tranche 1 comprised the issue of 200,000 Post-Consolidation shares on 8 December 2025 upon entering the Facility (**Fee Shares**). Tranche 2 will comprise 216,667 Post-Consolidation shares to be issued to DCI at a later date, estimated to be June 2026.

The Company now seeks the subsequent approval and ratification for the issue of the Fee Shares pursuant to Listing Rule 7.4.

2. ASX Listing Rules 7.1 and 7.4

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

The issue of the Fee Shares the subject of Resolution 7 did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the issue of the Fee Shares effectively used up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the unlisted options to nil at the time of this Notice.

Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be treated as having been made with Shareholder approval for the purpose of Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.4, to ratify the issue of the Fee Shares using the Company's placement capacity under ASX Listing Rule 7.1.

If Resolution 7 is passed, the issue of the Fee Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the Shares. The Company confirms that the issue of the Fee Shares the subject of Resolution 7 did not breach ASX Listing Rule 7.1.

If Resolution 7 is not passed, the issue of the Fee Shares is still valid however it will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue under Listing Rule 7.1 without Shareholder approval.

3. Specific information required by Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Fee Shares were issued to DCI, which is not a related party of, a member of the key management personnel of, a substantial holder in, or an advisor to, the Company or an associate thereof;
- (b) 200,000 Fee Shares were issued at the Post-Consolidation issue price of \$0.06 per Share;
- (c) the Fee Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Fee Shares were issued on 8 December 2025;
- (e) the Fee Shares were issued as part consideration for the Transaction Fee and no funds were raised under the issue;
- (f) other than as set out in this Notice of Meeting in relation to this Resolution 7, there are no other material terms in relation to the issue of the Fee Shares; and
- (g) a voting exclusion statement for Resolution 7 is set out in the Notice of Meeting.

4. Additional information

Resolution 7 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

RESOLUTION 8 – CHANGE OF COMPANY NAME

1. Background

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name. This Resolution seeks the approval of Shareholders for the Company to change its name to "Vita Resources NL".

At the Company's general meeting held on 28 November 2025 Shareholders approved for the Company to change its type to a no liability company and adopt a new constitution.

The Board proposes this change of name in the best interest of the Company and its Shareholders and is in line with the Company's new direction and to complete the process of the change of company type with the new name.

The change of name will take effect on the date that ASIC alters the details of the Company's registration.

2. 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 company, by corporate representative).

The Board unanimously recommends that Shareholders vote in favour of Resolution 8.

PART D: GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian Dollars.
Associate	The meaning given in Division 2 of Part 1.2 of the Corporations Act.
ASX	ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.
Board	The board of Directors.
Chair	The person chairing the Meeting.
Company or Bastion	Bastion Minerals Limited ACN 147 948 883.
Constitution	The constitution of the Company from time to time.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company from time to time.
Document	This document entitled “Notice of General Meeting” and any annexures or schedules to or of the foregoing.
Equity Securities	The meaning given in the Listing Rules.
Explanatory Statement	Part C of this Document, forming part of the Notice.
Group	The Company and its subsidiaries.
Listing Rules or ASX Listing Rules	The ASX Listing Rules.
Meeting or General Meeting or GM	The General Meeting referred to in the Notice.
Notice or Notice of Meeting	The notice convening this Meeting, being this Document.
Option	An option to subscribe for a Share.
Ordinary Resolution	A resolution of Shareholders that is approved by Shareholders who are present and entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held by the Shareholders voting on the resolution.
Proxy Form	The proxy form attached to this Document.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the Company.
Share Registry	Boardroom Pty Limited.
Shareholder	A registered holder of Shares.
Special Resolution	A resolution of Shareholders that is approved by Shareholders who are present and entitled to vote on that resolution and who hold at least 75% (in number) of the Shares held by the Shareholders voting on the resolution.

Annexure A

SUMMARY OF MATERIAL TERMS OF THE BINDING AGREEMENT

Under the terms of the Acquisition Agreement, the Company will acquire 100% interest in Muskwood Pty Ltd on the following terms:

- **Consideration**

- \$125,000 worth of shares in Bastion, to be issued a Pre-Consolidation issue price of \$0.0014 per share (being the volume weighted average price of Bastion's shares over the 5 trading days prior to the agreement date) (Post-Consolidation issue price equivalent to \$0.056). These shares will be issued at completion of the Acquisition.
- A 1.5% net smelter return (NSR) royalty on gold generated from E 39/2110, on the terms of a Royalty Deed to be entered into at completion.

- **Conditions precedent**

Completion of the Acquisition is subject to the satisfaction of certain conditions precedent (unless waived in accordance with the terms of the agreement), including:

- Shareholder and regulatory approval: Bastion obtaining all shareholder and other regulatory approvals or waivers required (including those required pursuant to the ASX Listing Rules, Corporations Act 2001 (Cth) and the Mining Act 1978 (WA), if required) to complete the Acquisition. Specifically, shareholder approval is required under ASX Listing Rule 10.11 in respect of the issue of shares to Raymond Muskett or his nominee, as Raymond Muskett is a director of Bastion.
- Capital raising: Bastion raising no less than \$250,000 (before costs) through the issue of Bastion shares.
- Due diligence: Bastion being satisfied (in its absolute discretion) with the results of its financial, legal, technical and commercial due diligence review of Muskwood Pty Ltd, its business and E39/2110.

The end date for satisfaction or waiver of the conditions precedent is 28 February 2026 (unless the parties mutually agree to an extension).

- **Completion**

Completion will occur on the date which is 3 business days after the satisfaction (or waiver) of the conditions precedent.

ANNEXURE B

TERMS AND CONDITIONS
OPTIONS EXPIRING 12 SEPTEMBER 2030

The Options are to be issued on the following terms:

1. Each Option shall be issued for no consideration.
2. The Pre-Consolidation exercise price of each Option is \$0.004 (Post-Consolidation exercise price of each Option is \$0.16) (**Exercise Price**).
3. Each Option entitles the holder to subscribe for one Share in Bastion Minerals Limited ABN 19 147 948 883 (**Company**) upon the payment of the Exercise Price per Share subscribed for.
4. The Options will lapse at 5:00 pm, Western Standard Time on 12 September 2030 (**Expiry Date**).
5. The Options are not transferable.
6. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
7. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options and will be granted a period of at least 10 business days before closing date to exercise the Options.
8. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
10. The Options shall be exercisable at any time until the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by a cheque made payable to the Company or an electronic transfer for the subscription monies for the Shares. The Notice is only effective if it and clear funds for the full amount of the subscription monies for the Shares are received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
12. The Shares allotted shall rank, from the date of allotment, equally with the existing fully paid ordinary shares of the Company in all respects.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before **11:30am (WST) on Wednesday, 21 January 2026.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/bmogm2026>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:30am (WST) on Wednesday, 21 January 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/bmogm2026>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **BASTION MINERALS LIMITED** and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

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 at the General Meeting of the Company to be held at the **Level 2, 25 Richardson Street, West Perth WA 6005 on Friday, 23 January 2026 at 11:30am (WST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval to issue of Shares to Related Party – Raymond Muskett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Approval to Issue Director Placement Shares and Options - Gavin Rutherford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Approval to Issue Director Placement Shares and Options - Keith Ross	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2c	Approval to Issue Director Placement Shares and Options - Raymond Muskett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Related Party Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Change of Company Name to "Vita Resources NL" (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary