



ALVO MINERALS LIMITED
ACN 637 802 496

NOTICE OF GENERAL MEETING

The General Meeting will be held at

**Suite 3, Level 5, Westcentre,
1260 Hay Street, West Perth WA 6005 on**

10:00am (AWST), Thursday, 5 February 2026

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by email cosec@alvo.com.au.

**Shareholders are encouraged to attend the Meeting in person or vote by
lodging the Proxy Form attached to the Notice.**

ALVO MINERALS LIMITED

ACN 637 802 496

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Alvo Minerals Limited (**Alvo or Company**) will be held at 10:00am (AWST) on Thursday, 5 February 2026 at Suite 3, Level 5, Westcentre, 1260 Hay Street, West Perth, Western Australia, Australia (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on the 7 resolutions to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice. Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined either where first used or in Schedule 1.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 7:00pm (Sydney time) on Tuesday, 3 February 2026.

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

BUSINESS OF THE GENERAL MEETING

RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER THE COMPANY'S ASX LISTING RULE 7.1 CAPACITY

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

"That for the purpose of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the prior issue of 25,289,721 Shares, which were issued in accordance with the Company's placement capacity under ASX Listing Rule 7.1 at an issue price of \$0.049 each, on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER THE COMPANY'S ASX LISTING RULE 7.1A CAPACITY

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

"That for the purpose of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the prior issue of 19,526,481 Shares, which were issued in accordance with the Company's placement capacity under ASX Listing Rule 7.1A at an issue price of \$0.049 each, on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any 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 as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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 PLACEMENT SHARES TO DIRECTOR – MR GRAEME SLATTERY (OR HIS NOMINEE)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 408,164 Shares to Mr Graeme Slattery (or his nominee) on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Graeme Slattery 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 Shareholder) or any of their respective associates.

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 the resolution, in accordance with the 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 4 – APPROVAL TO ISSUE PLACEMENT SHARES TO DIRECTOR – MR ROBERT SMAKMAN (OR HIS NOMINEE)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 408,164 Shares to Mr Robert Smakman (or his nominee) on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Robert Smakman 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 Shareholder) or any of their respective associates.

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 the resolution, in accordance with the 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 5 – APPROVAL TO ISSUE PLACEMENT SHARES TO DIRECTOR – MR BEAU NICHOLLS (OR HIS NOMINEE)

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 408,164 Shares to Mr Beau Nicholls (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Beau Nicholls 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 Shareholder) or any of their respective associates.

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 the resolution, in accordance with the 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 6 - APPROVAL TO ISSUE LEAD MANAGER 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, approval is given for the Company to issue up to 3,000,000 Lead Manager Options to Discovery Capital Partners Pty Ltd (or its nominees) on the terms and conditions summarised in the Explanatory Memorandum and Schedule 2 accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in or any other person who will obtain a material benefit as a result of the proposed issue. Discovery Capital Partners Pty Ltd (or its nominees) or any of its associates will be excluded from voting.

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 the resolution, in accordance with the 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 7 – RATIFICATION OF PRIOR ISSUE OF ADVISOR OPTIONS

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

"That for the purpose of Listing Rule 7.4 and all other purposes, Shareholders ratify the prior issue of 4,000,000 Advisor Options issued to Discovery Capital Partners Pty Ltd (or its nominees), which were issued in accordance with the Company's placement capacity under ASX Listing Rule 7.1, on the terms and conditions summarised in the Explanatory Memorandum and Schedule 3 accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person or those persons. Discovery Capital Partners Pty Ltd (or its nominees) or any of its associates will be excluded from voting.

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 the resolution, in accordance with the 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.

BY ORDER OF THE BOARD



CAROL MARINKOVICH

Company Secretary

Dated: 5 January 2026

ALVO MINERALS LIMITED

ACN 637 802 496

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the resolutions will be voted. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the resolutions.

1.1 Time and Place of Meeting

Notice is given that the Meeting will be held at 10:00am (AWST) on Thursday, 5 February 2026 at Suite 3, Level 5, Westcentre, 1260 Hay Street, West Perth, Western Australia, Australia.

1.2 Your Vote is Important

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

1.3 Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on Tuesday, 3 February 2026.

1.4 Defined Terms

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in Schedule 1 or where the relevant term is first used.

1.5 Responsibility

This Notice of Meeting and Explanatory Memorandum have been prepared by the Company under the direction and oversight of its Directors.

1.6 ASX

A final copy of this Notice of Meeting and Explanatory Memorandum has been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

1.7 No Internet Site is Part of this Document

No internet site is part of this Notice of Meeting and Explanatory Memorandum. The Company maintains an internet site (www.alvo.com.au). Any reference in this document to this internet site is a textual reference only and does not form part of this document.

2. Action to be Taken by Shareholders

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

2.1 Voting in Person

A shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed **Proxy Form** to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.

2.2 Voting by Corporate Representative

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

The appropriate “Appointment of Corporate Representative” form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company’s share registry.

2.3 Proxies

(a) *Voting by Proxy*

Shareholders who are eligible to vote at the Meeting may appoint a representative to vote on their behalf (**Proxy**) by signing and returning the Proxy Form to the Company in accordance with the instructions on the Proxy Form. All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, they are encouraged to appoint a Proxy. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person. The Proxy Form is attached to this Notice.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) *Proxy vote if appointment specifies way to vote*

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

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the Meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) *Transfer of non-chair proxy to chair in certain circumstances*

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.4 Undirected Proxies

If you appoint the Chairman as your Proxy (including by default) and you do not specify how the Proxy is to vote, you expressly authorise the Chairman to cast your vote "for" each item of business.

The Chairman intends to vote all undirected proxies in favour of the resolutions on the agenda for the meeting.

2.5 Lodgement of Proxy Documents

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00am (AWST) on Tuesday, 3 February 2026. Any Proxy Form received after that time will not be valid for the scheduled Meeting. Proxies should be returned as follows:

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your Proxy Form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.6 Voting Exclusions

Pursuant to the requirements of the ASX Listing Rules, certain voting exclusions apply in relation to the resolutions. Please refer to the Business of the General Meeting above and to the discussion of the relevant resolutions below for details of the applicable voting exclusions.

3. BACKGROUND TO RESOLUTIONS 1 TO 6

3.1 Placement

On 27 November 2025, the Company announced the placement comprising of a placement of an aggregate of 46,040,694 Shares each at an issue price of \$0.049 to institutional, professional and sophisticated investors to raise up to a total of approximately \$2.2 million (before costs) (**Placement**) to be completed in two tranches of:

(a) **Tranche 1:**

- (i) 25,289,721 Shares issued under the Company's existing placement capacity pursuant to Listing Rule 7.1, ratification of which is sought under Resolution 1; and
- (ii) 19,526,481 Shares issued under the Company's existing placement capacity pursuant to Listing Rule 7.1A, ratification of which is sought under Resolution 2; and

(together, the **Placement Shares**);

(b) **Tranche 2:** up to 1,224,492 Shares to be issued to the Directors (or their respective nominee/s), subject to Shareholder approval, comprising:

- (i) up to 408,164 Shares to Director, Mr Graeme Slattery (or his nominee), approval of which is sought under Resolution 3;
- (ii) up to 408,164 Shares to Director, Mr Robert Smakman (or his nominee), approval of which is sought under Resolution 4; and
- (iii) up to 408,164 Shares to Director, Mr Beau Nicholls (or his nominee), approval of which is sought under Resolution 5,

(together, the **Director Placement Shares**).

The Company engaged the services of Discovery Capital Partners Pty Ltd as lead manager and bookrunner to the Placement (the **Lead Manager**) and will be entitled to a management fee of 2% and a selling fee of 4% on funds raised by the Company during the engagement term. In addition, subject to shareholder approval under Resolution 6 and the successful completion of the capital raise, the Company has agreed to give the Lead Manager or its nominees the right, but not the obligation, to subscribe for 3 million Lead Manager Options.

Refer to the Company's ASX announcement of 27 November 2025 for further details of the Placement.

4. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER COMPANY'S ASX LISTING RULES 7.1 AND 7.1A CAPACITIES

4.1 General

Resolutions 1 and 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of the 44,816,202 Placement Shares issued to unrelated parties under the Placement. Further information in relation to the Placement is set out in section 3 above.

The Placement Shares were issued without prior Shareholder approval pursuant to the Company's capacity under Listing Rule 7.1 and Listing Rule 7.1A.

4.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions as set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

4.3 Listing Rule 7.1A

Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under Listing Rule 7.1 described above, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1.

The Company obtained approval from its Shareholders to refresh its Listing Rule 7.1A placement capacity at its last annual general meeting held on 29 May 2025.

4.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and 7.1A and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A.

Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares under Resolutions 1 and 2:

- (a) Resolution 1 seeks Shareholder approval to ratify the issue of 25,289,721 Placement Shares under Listing Rule 7.1 for the purposes of Listing Rule 7.4; and
- (b) Resolution 2 seeks Shareholder approval to ratify the issue of 19,526,481 Placement Shares under Listing Rule 7.1A for the purposes of Listing Rule 7.4.

4.5 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, 25,289,721 Placement Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 1 is not passed, 25,289,721 Placement Shares will continue to be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of those Placement Shares.

If Resolution 2 is passed, 19,526,481 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval before 29 May 2026 (being the date 12-months after the Company's 2025 Annual General Meeting at which the Company's additional 10% placement capacity under Listing Rule 7.1A was approved).

If Resolution 2 is not passed, 19,526,481 Placement Shares will continue to be included in calculating the Company's remaining capacity under Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval before 29 May 2026 (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that ASX Listing Rules 7.1 and 7.1A were not breached at the time of agreement to issue the Placement Shares.

4.6 Technical Information Required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Placement Shares were issued to professional and sophisticated investors comprising existing Shareholders and new institutional and private investors identified through a bookbuild process by and who are clients of the Lead Manager.
- (b) In accordance with paragraph 7.4 of ASX Guidance Note 21 the Company confirms that none of the recipients of the Placement Shares were a related party of the Company or a Material Investor;
- (c) 25,289,721 Placement Shares were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1);
- (d) 19,526,481 Placement Shares were issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (e) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company ranking equally with all other fully paid Shares of the Company;
- (f) the Placement Shares were issued on 3 December 2025;
- (g) the Placement Shares were issued at a price of \$0.049 each and the Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (h) the purpose of the issue of the Placement Shares was to raise approximately \$2.2 million (before costs) in aggregate and the funds will be used for:
 - (i) Continued drilling at Touro, with an additional rig to be mobilised in early 2026. The Company has recently identified massive sulphide mineralisation in drilling. Touro has a strike of over 1km strike at surface and extensive electromagnetic conductors at depth;
 - (ii) Advancing exploration across the broader Palma Copper-Zinc Project - including drilling at a pipeline of over 30 new prospects;
 - (iii) Bluebush and Ipora REE project evaluation; and
 - (iv) Corporate overheads and working capital;
- (i) there are no other material terms in relation to the issue of the Placement Shares; and
- (j) a voting exclusion statement is included in the Notice for Resolutions 1 and 2.

4.7 Recommendation

The Board unanimously recommend that Shareholders vote in favour of Resolutions 1 and 2.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolutions 1 and 2.

5. RESOLUTIONS 3 TO 5 – APPROVAL OF RELATED PARTY PARTICIPATION IN PLACEMENT

5.1 General

The background to the proposed issue of the Director Placement Shares is in Section 3.1 above.

Accordingly, Resolutions 3 to 5 seek Shareholder approval for the issue of up to a total of 1,224,492 Shares, comprising:

- (a) up to 408,164 Shares to Mr Graeme Slattery (or his nominee);
- (b) up to 408,164 Shares to Mr Robert Smakman (or his nominee); and
- (c) up to 408,164 Shares to Mr Beau Nicholls (or his nominee).

5.2 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 issue of the Director Placement Shares will result in the issue of Shares which constitutes giving a financial benefit and Mr Graeme Slattery, Mr Robert Smakman and Mr Beau Nicholls are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Graeme Slattery who has a personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Shares will be issued to Mr Graeme Slattery (or his nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Robert Smakman who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Shares will be issued to Mr Robert Smakman (or his nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Beau Nicholls who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Shares will be issued to Mr Beau Nicholls (or his nominee) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5.3 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:

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

unless it obtains the approval of its shareholders.

The issue of the Director Placement Shares falls within Listing Rule 10.11.1 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.

Resolutions 3 to 5 seeks Shareholder approval for the issue of the Director Placement Shares under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 to 5 are passed, the Company will be able to proceed with the issue of the Director Placement Shares within one month after the date of the Meeting and will raise additional funds which will be used in the manner set out in section 4.6(h) above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 3 to 5 are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and the Company will not receive the additional funds committed by the Directors under the Placement.

Resolutions 3 to 5 are not inter-conditional, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Shares the subject of the relevant Resolution will be issued), even though Shareholders have not approved all of these Resolutions.

5.5 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 Resolutions 3 to 5:

- (a) the Director Placement Shares will be issued to Mr Graeme Slattery, Mr Robert Smakman and Mr Beau Nicholls (or their respective nominees), who fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors of the Company;
- (b) the maximum number of Director Placement Shares to be issued is 1,224,492, comprising:
 - (i) up to 408,164 Shares to Mr Graeme Slattery (or his nominee) (the subject of Resolution 3);
 - (ii) up to 408,164 Shares to Mr Robert Smakman (or his nominee) (the subject of Resolution 4); and
 - (iii) up to 408,164 Shares to Mr Beau Nicholls (or his nominee) (the subject of Resolution 5),
- (c) the Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company ranking equally with all other fully paid Shares of the Company;
- (d) the Director Placement Shares will be issued no later than 1 month after the date of the Meeting and it is anticipated the Director Placement Shares will be issued on the same date;
- (e) the issue price will be \$0.049 per Director Placement Share, being the same issue price as those Placement Shares issued to the non-related party participants in the Placement. The Company will not receive any other consideration for the issue of the Director Placement Shares.
- (f) the purpose of the issue of Director Placement Shares is to raise capital, which the Company intends to use in the manner set out in Section 4.6(h) above;

- (g) the Director Placement Shares are not intended to remunerate or incentivise the Directors;
- (h) there are no other material terms in respect of the agreement to issue the Director Placement Shares; and
- (i) a voting exclusion statement is included in the Notice for Resolutions 3 to 5.

5.6 Recommendation

As Mr Graeme Slattery, Mr Robert Smakman, and Mr Beau Nicholls each have a personal interest in the outcome of Resolutions 3 to 5 on the basis that they (or their nominees) are to be issued Director Placement Shares should Resolutions 3 to 5 be passed, they do not believe that it is appropriate to make a recommendation on Resolutions 3 to 5 of this Notice.

6. RESOLUTION 6 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

6.1 Background to Resolution 6

Discovery Capital Partners Pty Ltd (**Discovery Capital or Lead Manager**) acted as Lead Manager to the Placement. Pursuant to a Lead Manager engagement dated 25 November 2025 between the Company and Discovery Capital (the **Engagement**), the Company has agreed to:

- (a) pay Discovery Capital a management fee of 2% and a selling fee of 4% on funds raised by the Company under the Placement; and
- (b) give Discovery Capital the right, but not the obligation, to subscribe for up to 3,000,000 Lead Manager Options. The Lead Manager Options are exercisable at \$0.075 each on or before the date which is 3 years from the completion of the capital raising. A subscription price of \$0.00001 will be payable per Lead Manager Option.

The Engagement is otherwise on standard terms for agreements of its kind. The issue of the Lead Manager Options is subject to receipt of Shareholder approval for the purposes of ASX Listing Rule 7.1, which is being sought by the Company in Resolution 6.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above.

The proposed issue of the Lead Manager Options does not fit within any of these exceptions to Listing Rule 7.1 and, together with the issue of the Placement Shares and the Company's other issues of Equity Securities without Shareholder approval in the past 12 months, exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1 to issue the Lead Manager Options.

Resolution 6 seeks the required Shareholder approval to issue the Lead Manager Options under and for the purposes of Listing Rule 7.1.

6.3 Technical Information Required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Lead Manager Options to Discovery Capital (or its nominees) in accordance with the Company's obligations under the Engagement. In addition, the issue of the Lead Manager 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 6 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options which may require the Company to consider alternative arrangements to compensate Discovery Capital for services provided in connection with the Placement, which could include a cash payment.

6.4 Information Required for the Purpose of Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) The Lead Manager Options will be issued to Discovery Capital (or its nominees).
- (b) A maximum of 3,000,000 Lead Manager Options will be issued in connection with Resolution 6.
- (c) The Lead Manager Options have an exercise price of \$0.075, expire on the date that is three years from the date of issue and are on the terms set out in Schedule 2 to this Notice.
- (d) The Company intends to issue the Lead Manager Options as soon as practicable following the Meeting and in any event no later than 3 months after the date of the Meeting.
- (e) The Lead Manager Options will be issued as part consideration in connection with the Engagement for a subscription price \$0.00001 price per Lead Manager Option.
- (f) The material terms of the Engagement is summarised in Section 6.1 to this Notice.
- (g) A voting exclusion statement for Resolution 6 is included in the Notice.

6.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF ADVISOR OPTIONS

7.1 General

In connection with the Company's 2025 accelerated non-renounceable entitlement offer (**Entitlement Offer**), the Company agreed to issue 4,000,000 Options to Discovery Capital (or its nominees) as part consideration for lead manager services provided in connection with the Entitlement Offer (**Advisor Options**).

The Advisor Options were issued on 4 July 2025 without prior Shareholder approval utilising the Company's placement capacity under Listing Rule 7.1.

The Company entered into a mandate with Discovery Capital dated 27 May 2025 in connection with the Entitlement Offer (**Mandate**). Pursuant to the Mandate, the Company agreed to pay Discovery Capital a management fee of 2% on all funds raised pursuant to the Entitlement Offer and a selling fee of 4% of the value of the funds raised under the shortfall placed by Discovery Capital. The Company also agreed to issue the Advisor Options to Discovery Capital (or its nominees) at an issue price of \$0.00001 per Advisor Option. The Mandate was otherwise on standard terms for an agreement of its kind.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is in Section 4.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Advisor Options under Resolution 7.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, 4,000,000 Advisor Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Options.

If Resolution 7 is not passed, 4,000,000 Advisor Options will continue to be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of those Advisor Options.

The Company confirms that ASX Listing Rule 7.1 was not breached at the time of agreement to issue the Advisor Options.

7.5 Technical Information Required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Advisor Options were issued to Discovery Capital (or its nominees);
- (b) 4,000,000 Advisor Options were issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 7);
- (c) the Advisor Options were issued with an exercise price of \$0.05 and expiring on 27 June 2028, and were otherwise issued on the terms and conditions in Schedule 3;
- (d) the Advisor Options were issued on 4 July 2025;
- (e) the Advisor Options were issued at \$0.00001 each and as part consideration for lead manager services provided in connection with the Entitlement Offer;
- (f) the material terms of the Mandate are summarised in Section 7.1 to this Notice; and
- (g) a voting exclusion statement is included in the Notice for Resolution 7.

7.6 Recommendation

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

The Chair of the General Meeting intends to vote all available undirected proxies in favour of Resolution 7.

8. Enquiries

Shareholders are encouraged to contact Alvo's company secretary, Mrs Carol Marinkovich, via email at cosec@alvo.com.au if they have any queries in respect of the matters set out in this Notice.

Schedule 1 – Definitions

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company or **Alvo** means Alvo Minerals Limited (ACN 637 802 496).

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

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

Directors means the current directors of the Company.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Memorandum means the explanatory statement accompanying the Notice.

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

Lead Manager Options means the 3,000,000 options to be offered to the Lead Manager for a subscription price of \$0.0001 per option subject to the completion of the capital raising that are exercisable at \$0.075 each on or before the date which is 3 years from the completion of the capital raising.

Listing Rules means the listing rules of the ASX.

Material Investor means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's capital structure at the time of agreement to issue.

Meeting means the meeting convened by the Notice.

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

Proxy Form means the Proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice.

Securities means all Equity Securities of the Company.

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

Shareholder means a registered holder of a Share.

Schedule 2 – Terms of Lead Manager Options

The following terms and conditions apply to each of the Lead Manager Options:

- 1) **(Entitlement):** Each Lead Manager Option entitles the holder to subscribe for one Share upon exercise of the Option.
- 2) **(Issue Price):** The Lead Manager Options will be issued for \$0.00001 per option if issuance is approved under Resolution 6.
- 3) **(Exercise Price):** The Lead Manager Options have an exercise price of \$0.075 per Option.
- 4) **(Expiry Date):** Each Lead Manager Options will expire on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 5) **(Exercise Period):** The Lead Manager Options are exercisable at any time and from time to time after the date of issue and prior to the Expiry Date.
- 6) **(Quotation of the Lead Manager Options):** The Lead Manager Options will be issued as unquoted options.
- 7) **(Transferability of the Lead Manager Options):** The Lead Manager Options are not transferable, except with the prior written approval of the Company.
- 8) **(Notice of Exercise):** The Lead Manager Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Lead Manager Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Any Notice of Exercise of a Lead Manager Options received by the Company will be deemed to be a notice of the exercise of that Lead Manager Option as at the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
- 9) **(Timing of issue of Shares and quotation of Shares on exercise):** Within 5 Business Days of the valid exercise of a Lead Manager Option, the Company will:
 - a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - b) issue a substitute certificate for any remaining unexercised Lead Manager Options held by the holder;
 - c) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules. All Shares issued upon the exercise of the Lead Manager Options will upon issue rank equally in all respects with the then issued Shares.
- 10) **(Prospectus):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, the Company must, as soon as practicable, prepare and lodge a prospectus with the ASIC to enable the Shares to be traded in accordance with section 708A(11) of the Corporations Act and, until then, the Shares issued on exercise of the Options may not be traded. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
- 11) **(Takeovers prohibition):**
 - a) the issue of Shares on exercise of the Lead Manager Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Lead Manager Options.

- 12) **(Dividend and voting rights):** The Lead Manager Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- 13) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Lead Manager Option holder will be varied in accordance with the ASX Listing Rules.
- 14) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Lead Manager Options and holders will not be entitled to participate in new issues of capital offered to the Shareholders during the currency of the Lead Manager Options without exercising the Lead Manager Options.
- 15) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - a) the number of Shares which must be issued on the exercise of a Lead Manager Options will be increased by the number of Shares which the Option holder would have received if the Lead Manager Option holder had exercised the Lead Manager Option before the record date for the bonus issue; and
 - b) no change will be made to the Exercise Price.

Schedule 3 – Terms of Advisor Options

The following terms and conditions apply to each of the Advisor Options:

- 1) **(Entitlement):** Each Advisor Option entitles the holder to subscribe for one Share upon exercise of the Advisor Option.
- 2) **(Issue Price):** The Advisor Options were issued at \$0.00001 each.
- 3) **(Exercise Price):** The Advisor Options have an exercise price of \$0.05 each.
- 4) **(Expiry Date):** The Advisor Options will expire at 5:00pm (Sydney time) on the earlier of: 27 June 2028; and (ii) 30 calendar days after the Notification Date, **(Expiry Date)**.

Where:

Notification Date means the date (within 20 Business Days of the Acceleration Trigger Date) the holder is notified of the Acceleration Trigger Date (defined below) and such notification being released on the ASX.

Acceleration Trigger Date means that date, at any time after the issue of the Advisor Options, that the closing price of the Shares on ASX is higher than \$0.05 for any 20 consecutive ASX trading day period, then on or any time after the 20th consecutive ASX trading day of any such period.

No compensation is payable to the holder if they have not exercised the Advisor Options by the 30th calendar day after the accelerated Expiry Date.

- 5) **(Lapsing of Advisor Options):** All Advisor Options will lapse on the earlier of: (a) receipt by the Company of notice from the holder that the holder has elected to surrender the Advisor Options; and (b) expiry of the final date and time for exercise of the Advisor Options. In the event of liquidation of the Company, all unexercised Advisor Options will lapse.
- 6) **(Quotation of the Advisor Options):** The Advisor Options were issued as unquoted options.
- 7) **(Transferability):** The Advisor Options will not be transferable without the prior written approval of the Company.
- 8) **(Notice of Exercise):** The holder may exercise Advisor Options by lodging with the Company, before the Expiry Date: (i) a written notice of exercise of Advisor Options specifying the number of Advisor Options being exercised (an **Exercise Notice**); and (ii) an electronic funds transfer for the Exercise Price for the number of Advisor Options being exercised pursuant to the Exercise Notice. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price for each Advisor Option subject to the Exercise Notice in cleared funds. The Advisor Options may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.
- 9) **(Timing of issue of Shares and quotation of Shares on exercise):** Within 5 Business Days of receipt of an Exercise Notice accompanied by the Exercise Price for each Advisor Option, the Company will issue the number of shares required under these terms and conditions in respect of the number of Advisor Options specified in the Exercise Notice.
- 10) **(Reconstructions):** If at any time the issued capital of the Company is reconstructed, all rights of a holder of Advisor Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 11) **(Participation in new issues):** There are no participating rights or entitlements inherent in the Advisor Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Advisor Options without exercising Advisor Options.
- 12) **(Adjustments):** The Advisor Options do not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Advisor Options can be exercised.
- 13) **(Dividend and voting rights):** An Advisor Option does not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.



ALV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 3 February 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form: **XX**

Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I99999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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



I 9999999999 IND

Please mark to indicate your directions

Proxy Form

Step 1 ➤ Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Alvo Minerals Limited hereby appoint

the Chairman
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Alvo Minerals Limited to be held at Suite 3, Level 5, Westcentre, 1260 Hay Street, West Perth, WA 6005 on Thursday, 5 February 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 ➤ Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Placement Shares under the Company's ASX Listing Rule 7.1 capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Placement Shares under the Company's ASX Listing Rule 7.1A capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Placement Shares to Director – Mr Graeme Slattery (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue Placement Shares to Director – Mr Robert Smakman (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Placement Shares to Director – Mr Beau Nicholls (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of prior issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Securityholder 2

Securityholder 3

/ /

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

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



ALV

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computershare

