

14 January 2026

## General Meeting

**Patriot Resources Limited** (“Patriot”, “PAT” or the “Company”), advises that a General Meeting will be held in person at Suite 6, 245 Churchill Avenue, Subiaco, Western Australia 6008 on Friday 13 February 2026 at 10:30AM (WST) (**Meeting**).

### Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from Patriot’s website at <https://www.patriotresources.com.au> or the Company’s ASX market announcements platform at [www.asx.com.au](http://www.asx.com.au) (ASX: PAT).

Please note, in accordance with the *Corporations Amendment (Meetings & Documents) Act 2022 (Cth)* Shareholders will not be sent a hard copy of the Notice unless Shareholders have already notified the Company that they wish to receive documents such as the Notice in hard copy. If you have any difficulties obtaining a copy of the Notice, please contact the Company’s Share Registry, Automic Registry Services, via email at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

### Proxy Form

A Proxy Form in relation to the Meeting is included with this letter. Voting on the resolutions at the Meeting is important and Shareholders who are unable to attend the Meeting in person are encouraged to exercise their voting rights by completing and returning the enclosed Proxy Form. Please refer to the full Notice for further important information.

Completed Proxy Forms must be returned to and received by the Company’s Share Registry, Automic Registry Services, by 10:30am WST on Wednesday, 11 February 2026, by following the lodgement instructions on the Proxy Form.

### Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting on +61 499 475 642 between 8:30am and 5:00pm (WST) Monday to Friday or via email at [info@patriotresources.com.au](mailto:info@patriotresources.com.au). Copies of all Meeting related material including the Notice are available to download from Patriot’s website and the Company’s ASX market announcements platform.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and Patriot’s website.

Yours faithfully,

Hugh Warner  
Executive Chairman

**This announcement has been approved by the Board.**



[www.patriotresources.com.au](http://www.patriotresources.com.au)



Suite 6, 245 Churchill Avenue  
Subiaco WA 6008



[info@patriotresources.com.au](mailto:info@patriotresources.com.au)



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**PATRIOT RESOURCES LIMITED**  
**ACN 647 470 415**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:30am (WST)  
**DATE:** 13 February 2026  
**PLACE:** Suite 6 245 Churchill Avenue  
SUBIACO WA 6008

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 11 February 2026.*

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## **BUSINESS OF THE MEETING**

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### **AGENDA**

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#### **1. RESOLUTION 1 – APPROVAL TO ISSUE SETTLEMENT SHARES TO THE VENDORS**

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 20,000,000 Settlement Shares to the Vendors (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

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#### **2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES TO PLACEMENT PARTICIPANTS – LISTING RULE 7.1**

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 7.4 and for all other purposes, Shareholders ratify the issue of 23,497,755 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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#### **3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES TO PLACEMENT PARTICIPANTS – LISTING RULE 7.1A**

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 7.4 and for all other purposes, Shareholders ratify the issue of 16,502,245 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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#### **4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 SHARES TO PLACEMENT PARTICIPANTS**

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 46,315,789 Shares to Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

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#### **5. RESOLUTION 5 – APPROVAL FOR HUGH WARNER TO PARTICIPATE IN THE PLACEMENT**

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

*“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,105,263 Shares to Hugh Warner (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

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#### **6. RESOLUTION 6 – APPROVAL FOR PHILIP THICK TO PARTICIPATE IN THE PLACEMENT**

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

*“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,052,632 Shares to Philip Thick (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

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**7. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS TO CPS CAPITAL GROUP PTY LTD**

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 7,000,000 Broker Options to CPS Capital Group Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”*

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**8. RESOLUTION 8– APPROVAL TO ISSUE OPTIONS TO HUGH WARNER**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Options to Hugh Warner (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

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**9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO CHRIS HILBRANDS**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to Chris Hilbrands (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

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**Dated: 14 January 2026**

## Voting Prohibition Statements

<b>Resolution 8 - Approval to issue Options to Hugh Warner</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 8 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"><li>(a) the proxy is either:<ul style="list-style-type: none"><li>(i) a member of the Key Management Personnel; or</li><li>(ii) a Closely Related Party of such a member; and</li></ul></li><li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li></ul> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"><li>(a) the proxy is the Chair; and</li><li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li></ul>
<b>Resolution 9 - Approval to issue Options to Chris Hilbrands</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 9 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"><li>(a) the proxy is either:<ul style="list-style-type: none"><li>(i) a member of the Key Management Personnel; or</li><li>(ii) a Closely Related Party of such a member; and</li></ul></li><li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li></ul> <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"><li>(a) the proxy is the Chair; and</li><li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li></ul>

## Voting Exclusion Statements

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

<b>Resolution 1 – Approval to issue Settlement Shares to the Vendors</b>	The Vendors (or their nominees) or any other 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).
<b>Resolution 2 – Ratification of prior issue of Tranche 1 Shares to Placement Participants – Listing Rule 7.1</b>	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Ratification of prior issue of Tranche 1 Shares to Placement Participants – Listing Rule 7.1A</b>	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 4 – Approval to issue Tranche 2 Shares to Placement Participants</b>	Placement Participants (or their nominees) or any other 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).
<b>Resolution 5 – Approval for Hugh Warner to Participate in the Placement</b>	Hugh Warner (or his nominees) 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.
<b>Resolution 6 – Approval for Philip Thick to Participate in the Placement</b>	Philip Thick (or his nominees) 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.
<b>Resolution 7 – Approval to issue Broker Options to CPS Capital Group Pty Ltd</b>	CPS Capital Group Pty Ltd (or its nominees) or any other 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).
<b>Resolution 8 – Approval to issue Options to Hugh Warner</b>	Hugh Warner (or his nominees) 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.
<b>Resolution 9 – Approval to issue Options to Chris Hilbrands</b>	Chris Hilbrands (or his nominees) 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 Resolutions by:

- (a) a person as a 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 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.

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 499 475 642.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTION 1 – APPROVAL TO ISSUE SETTLEMENT SHARES TO THE VENDORS

#### 1.1 Background

As announced on 9 December 2025, the Company has entered into a binding agreement (**Share Sale Agreement**) with the Vendors of Colque Holdings Pty Ltd (**Colque**), pursuant to which the Company has a conditional right to acquire all of the issued Shares in Colque from the Vendors (**Acquisition**).

Colque is party to an agreement dated 3 December 2025 to acquire the three exploration licences located in Peru that comprise the Tassa Project (**Project**) from Inversiones Estudios Y Desarrollo SAC (**Inversiones**), a Peruvian subsidiary of Bear Creek Mining Corporation (**Bear Creek**), a company listed on the TSX-V (**Tassa Agreement**).

A summary of the material terms of the Share Sale Agreement is set out below.

<b>Conditions Precedent</b>	<p>Settlement of the Acquisition (<b>Settlement</b>) is conditional upon the satisfaction or waiver of the following conditions precedent (<b>Conditions</b>):</p> <ul style="list-style-type: none"><li>(a) <b>Due Diligence:</b> completion of due diligence by the Company on the Vendors, Colque and the Project;</li><li>(b) <b>Tassa Agreement:</b> the Vendors procuring written confirmation from Inversiones and/or Bear Creek that the Tassa Agreement remains in full force and effect and has not been terminated or amended;</li><li>(c) <b>Capital Raising:</b> the Company receiving binding commitments for a capital raising to raise a minimum of \$2,500,000; and</li><li>(d) <b>Regulatory and other Approvals:</b> the Company and the Vendors obtaining all necessary shareholder and regulatory approvals or waivers (as required) pursuant to any applicable laws, to allow the Parties to lawfully complete the matters set out in the Share Sale Agreement.</li></ul>
<b>Consideration</b>	<p>In consideration for the Acquisition, the Company has agreed to issue to the Vendors, in accordance with their respective entitlements, subject to Shareholder approval:</p> <ul style="list-style-type: none"><li>(a) 20,000,000 Shares to be issued on the settlement date (<b>Settlement Shares</b>) (approval of which is sought under Resolution 1);</li><li>(b) 30,000,000 Shares to be issued upon the Company announcing to the ASX a maiden JORC Code (2012 Edition) (<b>JORC</b>) compliant indicated mineral resource of not less than 10 million ounces of silver equivalent (<b>AgEq</b>) from the Project;</li><li>(c) 30,000,000 Shares to be issued upon the Company announcing to the ASX a JORC compliant indicated mineral resource of not less than 25 million ounces of AgEq from the Project;</li><li>(d) 32,000,000 Shares to be issued upon the Company announcing to the ASX a JORC compliant indicated mineral resource of not less than 35 million ounces of AgEq from the Project; and</li><li>(e) 64,000,000 Shares to be issued upon the Company announcing to the ASX a JORC compliant indicated</li></ul>

	<p>mineral resource of not less than 50 million ounces of AgEq from the Project,</p> <p>(together, the <b>Consideration Shares</b>).</p> <p>For the purposes of calculating AgEq the following formula shall be used:</p> <p><b>AgEq (g/t) = Ag (g/t) + [Au (g/t) × (Gold Price ÷ Silver Price)];</b></p> <p>(a) AgEq (g/t) means the silver-equivalent grade (in grams per tonne);</p> <p>(b) Ag (g/t) means the silver grade (in grams per tonne);</p> <p>(c) Au (g/t) means the gold grade (in grams per tonne);</p> <p>(d) Gold Price means the price of refined gold in AUD per ounce adopted for the relevant JORC resource estimate (being either the prevailing spot price or, if used, the long-term price assumption); and</p> <p>(e) Silver Price means the price of refined silver in AUD per ounce adopted for the relevant JORC resource estimate (being either the prevailing spot price or, if used, the long-term price assumption).</p>
<p><b>Tassa Agreement – Deferred Consideration</b></p>	<p>Following the completion of the Acquisition, Colque, shall have the obligation to make the following payments to Inversiones, to be paid in cash or Shares at the election of Inversiones, pursuant to the Tassa Agreement:</p> <p>(a) US\$500,000 payable 6 months after the date of execution of the Tassa Agreement (<b>Execution Date</b>) (to be paid in cash or shares in a listed entity at the election of Inversiones);</p> <p>(b) US\$1,000,000 payable 18 months after the Execution Date (to be paid in cash or shares in a listed entity at the election of Inversiones); and</p> <p>(c) US\$1,500,000 payable 30 months after the Completion Date (to be paid in cash or shares in a listed entity at the election of Inversiones).</p> <p>In the event Inversiones elects to receive the deferred consideration in shares, the shares will be issued at a deemed price being the average price traded during the five business days prior to the relevant payment date.</p>
<p><b>Reimbursement</b></p>	<p>The Company and the Vendors acknowledge and agree that, as at the date of the Share Sale Agreement, Colque, on behalf of the Vendors, has made payments totalling US\$500,000 to Inversiones, pursuant to and in accordance with the terms of the Tassa Agreement. At Settlement, the Company shall reimburse the Vendors (or as the Vendors may direct) for the full amount of those payments, being US\$500,000, in immediately available funds, free and clear of any set-off, counterclaim, withholding or deduction (except as required by law).</p>

## 1.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 Settlement Shares to the Vendors (or their nominees) in part consideration for the Acquisition.

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

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

### 1.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Additionally, this may result in the occurrence of an event of default under the Share Sale Agreement and require the Company to pay an amount in cash, potentially utilising its cash reserves.

### 1.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The Vendors (or their nominees).
<b>Number of Securities and class to be issued</b>	20,000,000 Settlement Shares will be issued.
<b>Terms of Securities</b>	The Settlement Shares 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.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Settlement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Settlement Shares 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Settlement Shares will be issued at a nil issue price, in consideration for the Acquisition.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Share Sale Agreement.
<b>Summary of material terms of agreement to issue</b>	The Settlement Shares are being issued under the Share Sale Agreement, a summary of the material terms of which is set out in Section 1.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 2. BACKGROUND TO RESOLUTIONS 2 TO 7

### 2.1 Background to Placement

As announced on 11 December 2025, the Company received firm commitments to raise up to \$4,250,000 (before costs) pursuant to a placement of 89,473,684 Shares to professional and sophisticated investors at an issue price of \$0.0475 per Share (**Placement**).

The Placement comprises:

- (a) **Tranche 1:** an aggregate of 40,000,000 Shares which were issued to unrelated professional and sophisticated investors (**Placement Participants**) on 22 December 2025 pursuant to the Company's placement capacity under Listing Rule 7.1 and 7.1A, ratification of which is sought under Resolutions 2 and 3; and
- (b) **Tranche 2:** subject to Shareholder approval:
  - (i) up to a further aggregate of 46,315,789 Shares to Placement Participants (or their nominees), approval of which is sought under Resolution 3; and
  - (ii) an aggregate of 3,157,895 Shares to Directors of the Company who participated in the Placement on the same terms as those unrelated Placement Participants, approval of which is sought under Resolutions 5 and 6.

## 2.2 Use of funds

The proceeds from the Placement will be applied towards initial acquisition & exploration at the Tassa Silver & Gold Project, exploration of existing projects, working capital and costs of the Placement.

## 2.3 Lead Manager

The Company appointed CPS Capital Group Pty Ltd (**CPS**) to act as lead manager to the Placement pursuant to a mandate entered into between the Company and CPS dated 5 December 2025 (**Lead Manager Mandate**). Pursuant to the Lead Manager Mandate, the Company has agreed to pay/issue to CPS:

- (a) a management fee of 2% (exclusive of GST) of the gross proceeds raised under the Placement;
- (b) a distribution fee of 4% (exclusive of GST) of the gross proceeds raised under the Placement; and
- (c) subject to Shareholder approval, issue CPS (or its nominees) 7,000,000 Options at an issue price of \$0.00001 per Option, exercisable at \$0.07125 each on or before the date that is three years from the date of issue (**Broker Options**), approval of which is sought under Resolution 7.

The Lead Manager Mandate is otherwise on terms considered standard for an agreement of its nature.

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## 3. RESOLUTIONS 2 AND 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES TO PLACEMENT PARTICIPANTS - LISTING RULES 7.1 AND 7.1A

### 3.1 General

As set out in Section 2.1, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 40,000,000 Shares at an issue price of \$0.0475 per Share to raise \$1,900,000 under the Placement.

On 22 December 2025, 23,497,755 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 2) and 16,502,245 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 3).

### 3.2 Listing Rules 7.1 and 7.1A

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

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15%

limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 20 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### 3.3 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 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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 3.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

### 3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Placement Participants, comprising professional and sophisticated investors who were identified through a bookbuild process, which involved CPS and the Directors seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	40,000,000 Shares were issued on the following basis:  (a) 23,497,755 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 2); and  (b) 16,502,245 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 3).
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	22 December 2025.
<b>Price or other consideration the Company received for the Securities</b>	\$0.0475 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.

REQUIRED INFORMATION	DETAILS
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 2.2 for details of the proposed use of funds.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

#### 4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 SHARES TO PLACEMENT PARTICIPANTS

##### 4.1 General

As set out in Section 2.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 46,315,789 Shares to Placement Participants (or their nominees) at an issue price of \$0.0475 per Share to raise up to an additional \$2,200,000 under the Placement.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

##### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Additionally, the Company will not be able to raise the additional \$2,200,000.

##### 4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The Placement Participants (or their nominees) who were identified through a bookbuild process, which involved CPS and the Directors seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
<b>Number of Securities and class to be issued</b>	Up to 46,315,789 Shares will be issued.
<b>Terms of Securities</b>	The Shares 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.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares 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).

REQUIRED INFORMATION	DETAILS
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.0475 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 2.2 for details of the proposed use of funds.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## **5. RESOLUTIONS 5 AND 6 – APPROVAL FOR DIRECTORS PARTICIPATION IN PLACEMENT**

### **5.1 General**

These Resolutions seeks Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to an aggregate of 3,157,895 Shares, as set out below:

- (a) \$100,000 worth of Shares under the Placement, being 2,105,263 Shares, to be issued to Hugh Warner (or his nominees); and
- (b) \$50,000 worth of Shares under the Placement, being 1,052,632 Shares, to be issued to Philip Thick (or his nominees).

Approval is sought to enable their participation in the Company's capital raising activities on the same terms as unrelated Placement Participants.

### **5.2 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act requires that 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 issues constitute giving a financial benefit and both Hugh Warner and Philip Thick are related parties of the Company by virtue of being a Director.

The Directors (other than Hugh Warner and Philip Thick who have a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues because the Shares will be issued to Hugh Warner and Philip Thick (or their nominees) on the same terms as Shares issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

### **5.3 Section 195(4) of the Corporations Act**

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of Resolutions 5 and 6. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 5 and 6 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 5 and 6 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

#### 5.4 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:

- 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 issues fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

#### 5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issues 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 will raise additional funds which will be used in the manner set out in Section 2.2. As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issues will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issues, and no further funds will be raised.

#### 5.6 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Hugh Warner and Philip Thick (or their nominees).
<b>Categorisation under Listing Rule 10.11</b>	Hugh Warner and Philip Thick fall within the category set out in Listing Rule 10.11.1 as they are both a related party of the Company by virtue of being a Director.  Any nominee(s) of Hugh Warner and Philip Thick who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	An aggregate of 3,157,895 Shares will be issued.
<b>Terms of Securities</b>	The Shares 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.

REQUIRED INFORMATION	DETAILS
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one 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).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.0475 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 2.2 for details of the proposed use of funds.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 6. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS TO CPS CAPITAL

### 6.1 General

As set out in Section 2.3, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 7,000,000 Broker Options in consideration for lead manager services provided by CPS.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

### 6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be required to find alternative ways of compensating CPS Capital, such as paying the value of the Broker Options in cash.

### 6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	CPS Capital (or its nominees).
<b>Number of Securities and class to be issued</b>	7,000,000 Broker Options will be issued.
<b>Terms of Securities</b>	The Broker Options will be issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Broker Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Broker Options 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Broker Options will be issued at an issue price of \$0.00001, in consideration for lead manager services.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
<b>Summary of material terms of agreement to issue</b>	The Broker Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 2.3.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 7. RESOLUTIONS 8 AND 9 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

### 7.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 25,000,000 Options to Hugh Warner and Chris Hilbrands (or their nominees) (**Related Parties**) on the terms and conditions in the table below, otherwise as set out in Schedule 2.

QUANTUM	RECIPIENT	RESOLUTION	EXERCISE PRICE	EXPIRY DATE
15,000,000	Hugh Warner	8	An amount which is 145% of the volume weighted average price of the Company's shares over the 5-trading day period up to (but excluding) the date of the Meeting (rounded up to the nearest point one of one cent (0.1c).	The date that is 3 years from the date of issue.
10,000,000	Chris Hilbrands	9	An amount which is 145% of the volume weighted average price of the Company's shares over the 5-trading day period up to (but excluding) the date of the Meeting (rounded up to the nearest point one of one cent (0.1c).	The date that is 3 years from the date of issue.

### 7.2 Director Recommendation

- (a) Hugh Warner is executive Chairman of the Company, therefore Phil Thick believes that the issue of Options to Hugh Warner pursuant to Resolution 5 is in line with Recommendation 8.2 of the ASX CGPR;
- (b) Phil Thick acknowledges that the issue of Options under Resolution 6 to non-executive Director of the Company, Chris Hilbrands, is contrary to

Recommendation 8.2 of the ASX CGPR. However, Phil Thick considers that the issue is reasonable in the circumstances for the reasons set out in Section 7.6;

- (c) Phil Thick recommends that Shareholders vote in favour of these Resolutions for the reasons set out in Section 7.6. In forming their recommendation, Phil Thick considered the experience of the proposed recipients, the current market price of Shares, the current market standards and practices when determining the number of Options to be issued to each of the Related Parties, as well as the exercise price and expiry date of those Options; and
- (d) each Director (other than Phil Thick) has a material personal interest in the outcome of these Resolutions on the basis that the Directors (other than Phil Thick) (or their nominees) are to be issued Options on the same terms and conditions should these Resolutions be passed. For this reason, the Directors (other than Phil Thick) do not believe that it is appropriate to make a recommendation on these Resolutions.

### **7.3 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act requires that 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 constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Options are proposed to be issued to all of the Directors other than Phil Thick, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

### **7.4 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:

- 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 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.

## 7.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue 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). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be required to find alternative ways of remunerating its Directors, including utilising its cash reserves.

## 7.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
<b>Name of the persons to whom Securities will be issued</b>	The proposed recipients of the Options are set out in Section 7.1 above.
<b>Categorisation under Listing Rule 10.11</b>	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.  Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 25,000,000 which will be allocated are set out in the table included at Section 7.1 above.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 2.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than one 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).
<b>Price or other consideration the Company will receive for the Securities</b>	The Options will be issued at a nil issue price.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
<b>Consideration of type of Security to be issued</b>	The Company has agreed to issue the Options for the following reasons:  (a) the issue of the Options has no immediate dilutionary impact on Shareholders;  (b) the deferred taxation benefit which is available

REQUIRED INFORMATION	DETAILS									
	<p>to the proposed recipients in respect of an issue of Options is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company;</p> <p>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and</p> <p>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</p>									
<p><b>Consideration of quantum of Securities to be issued</b></p>	<p>The number of Options to be issued has been determined based upon a consideration of:</p> <p>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</p> <p>(b) the remuneration of the proposed recipients; and</p> <p>(c) incentives to attract and ensure continuity of service/retain the service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</p> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed.</p>									
<p><b>Remuneration</b></p>	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" data-bbox="701 1459 1360 1638"> <thead> <tr> <th data-bbox="701 1459 880 1549">RELATED PARTY</th> <th data-bbox="880 1459 1107 1549">CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th> <th data-bbox="1107 1459 1360 1549">PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th> </tr> </thead> <tbody> <tr> <td data-bbox="701 1549 880 1591">Hugh Warner</td> <td data-bbox="880 1549 1107 1591">\$688,800<sup>1</sup></td> <td data-bbox="1107 1549 1360 1591">\$597,227<sup>3</sup></td> </tr> <tr> <td data-bbox="701 1591 880 1638">Chris Hilbrands</td> <td data-bbox="880 1591 1107 1638">\$448,000<sup>2</sup></td> <td data-bbox="1107 1591 1360 1638">\$371,264<sup>4</sup></td> </tr> </tbody> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li data-bbox="701 1680 1360 1753">1. Comprising Directors' fees/salary of \$240,000, a superannuation payment of \$28,800 and share-based payments of \$420,000 for the proposed options.</li> <li data-bbox="701 1753 1360 1827">2. Comprising Directors' fees/salary of \$150,000, a superannuation payment of \$18,000 and share-based payments of \$280,000 for the proposed options.</li> <li data-bbox="701 1827 1360 1900">3. Comprising Directors' fees/salary of \$240,000, a superannuation payment of \$27,600 and share-based payments of \$329,627.</li> <li data-bbox="701 1900 1360 1967">4. Comprising Directors' fees/salary of \$150,000, a superannuation payment of \$17,250 and share-based</li> </ol>	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Hugh Warner	\$688,800 <sup>1</sup>	\$597,227 <sup>3</sup>	Chris Hilbrands	\$448,000 <sup>2</sup>	\$371,264 <sup>4</sup>
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REQUIRED INFORMATION	DETAILS																		
	payments of \$204,014.																		
<b>Valuation</b>	The value of the Options and the pricing methodology is set out in Schedule 3.																		
<b>Interest in Securities</b>	<p>The relevant interests of the proposed recipients in Options as at the date of this Notice and following completion of the issue are set out below:</p> <p><b>As at the date of this Notice</b></p> <table border="1"> <thead> <tr> <th>RELATED PARTY</th> <th>SHARES<sup>1</sup></th> <th>OPTIONS</th> </tr> </thead> <tbody> <tr> <td>Hugh Warner<sup>2</sup></td> <td>13,727,391</td> <td>13,000,000<sup>2</sup></td> </tr> <tr> <td>Chris Hilbrands<sup>3</sup></td> <td>3,050,000</td> <td>7,500,000<sup>3</sup></td> </tr> </tbody> </table> <p><b>Post issue</b></p> <table border="1"> <thead> <tr> <th>RELATED PARTY</th> <th>SHARES<sup>1</sup></th> <th>OPTIONS</th> </tr> </thead> <tbody> <tr> <td>Hugh Warner<sup>2</sup></td> <td>15,832,654<sup>3</sup></td> <td>28,000,000</td> </tr> <tr> <td>Chris Hilbrands<sup>4</sup></td> <td>3,050,000</td> <td>17,500,000</td> </tr> </tbody> </table> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>Fully paid ordinary shares in the capital of the Company (ASX: PAT).</li> <li>Comprising: <ol style="list-style-type: none"> <li>5,000,000 unquoted Options exercisable at \$0.40 each on or before 27 November 2026;</li> <li>3,000,000 unquoted Options exercisable at \$0.20 each on or before 19 June 2027; and</li> <li>5,000,000 unquoted Options exercisable at \$0.20 each on or before 27 November 2027.</li> </ol> </li> <li>This includes 2,105,263.00 Shares to be issued to Hugh Warner subject to Shareholder approval being obtained under Resolution 5.</li> <li>Comprising: <ol style="list-style-type: none"> <li>3,000,000 unquoted Options exercisable at \$0.40 each on or before 27 November 2026;</li> <li>1,500,000 unquoted Options exercisable at \$0.20 each on or before 19 June 2027; and</li> <li>3,000,000 unquoted Options exercisable at \$0.20 each on or before 27 November 2027.</li> </ol> </li> </ol>	RELATED PARTY	SHARES <sup>1</sup>	OPTIONS	Hugh Warner <sup>2</sup>	13,727,391	13,000,000 <sup>2</sup>	Chris Hilbrands <sup>3</sup>	3,050,000	7,500,000 <sup>3</sup>	RELATED PARTY	SHARES <sup>1</sup>	OPTIONS	Hugh Warner <sup>2</sup>	15,832,654 <sup>3</sup>	28,000,000	Chris Hilbrands <sup>4</sup>	3,050,000	17,500,000
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<b>Dilution</b>	If the Options issued under these Resolutions are exercised, a total of 25,000,000 Shares would be issued. This will increase the number of Shares on issue from 165,022,455 (being the total number of Shares on issue as at the date of this Notice) to 190,022,455 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 13.16%, comprising 7.89% by Hugh Warner and 5.26% by Chris Hilbrands.																		
<b>Market price</b>	<p>The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.</p> <p>As at the date of this Notice the Shares are trading on ASX at a price greater than the exercise price of the</p>																		

REQUIRED INFORMATION	DETAILS												
	Options. The Board resolved to issue the Options, subject to Shareholder approval, on the terms and conditions set out in this Notice at a time when the Shares were trading on ASX at a \$0.064, being a price lower than the exercise price of the Options, but Shareholder approval has not been able to be obtained until this Meeting.												
<b>Trading history</b>	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1" data-bbox="701 451 1359 640"> <thead> <tr> <th data-bbox="701 451 863 493"></th> <th data-bbox="863 451 1058 493">PRICE</th> <th data-bbox="1058 451 1359 493">DATE</th> </tr> </thead> <tbody> <tr> <td data-bbox="701 493 863 546">Highest</td> <td data-bbox="863 493 1058 546">\$0.073</td> <td data-bbox="1058 493 1359 546">30 April 2025</td> </tr> <tr> <td data-bbox="701 546 863 598">Lowest</td> <td data-bbox="863 546 1058 598">\$0.031</td> <td data-bbox="1058 546 1359 598">16 December 2024</td> </tr> <tr> <td data-bbox="701 598 863 640">Last</td> <td data-bbox="863 598 1058 640">\$0.064</td> <td data-bbox="1058 598 1359 640">8 January 2026</td> </tr> </tbody> </table>		PRICE	DATE	Highest	\$0.073	30 April 2025	Lowest	\$0.031	16 December 2024	Last	\$0.064	8 January 2026
	PRICE	DATE											
Highest	\$0.073	30 April 2025											
Lowest	\$0.031	16 December 2024											
Last	\$0.064	8 January 2026											
<b>Other information</b>	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.												
<b>Voting exclusion statements</b>	Voting exclusion statements apply to these Resolutions.												
<b>Voting prohibition statements</b>	Voting prohibition statements apply to these Resolutions.												

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## GLOSSARY

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**\$** means Australian dollars.

**Acquisition** has the meaning given in Section 1.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Bear Creek** means Bear Creek Mining Corporation.

**Board** means the current board of directors of the Company.

**Broker Option** has the meaning given in Section 2.3.

**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.

**Colque** means Colque Holdings Pty Ltd (ACN 690 692 598).

**Company** means Patriot Resources Limited (ACN 647 470 415).

**Conditions** has the meaning given in Section 1.1.

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**End Date** has the meaning given in Section 1.1.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Inversiones** means Inversiones Estudios Y Desarrollo SAC.

**JORC** has the meaning given in Section 1.1.

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

**Meeting** means the meeting convened by the Notice.

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

**Option** means an option to acquire a Share.

**Placement** has the meaning given in Section 2.1.

**Placement Participants** has the meaning given in Section 2.1.

**Project** has the meaning given in Section 1.1.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Section** means a section of the Explanatory Statement.

**Settlement** has the meaning given in Section 1.1.

**Settlement Shares** has the meaning given in Section 1.1.

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

**Shareholder** means a registered holder of a Share.

**Share Sale Agreement** has the meaning given in Section 1.1.

**Tassa Agreement** has the meaning given in Section 1.1.

**Vendors** means together, Beez and Honey Pty Ltd (ACN 616 366 075), Cityscape Asset Pty Ltd (ACN 606 450 873), Plutus Ventures Pty Ltd (ACN 651 995 032), King Corporate Pty Ltd (ACN 626 031 892), Adelheid Holdings LLC and Artie Damaa.

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

## SCHEDULE 1 – TERMS AND CONDITIONS OF BROKER OPTIONS

1.	<b>Entitlement</b>	Each Broker Option entitles the holder to subscribe for one Share upon exercise of the Broker Option.
2.	<b>Exercise Price</b>	Subject to paragraph 9, the amount payable upon exercise of each Broker Option will be \$0.07125 ( <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	Each Broker Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue ( <b>Expiry Date</b> ).  A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	<b>Exercise Period</b>	The Broker Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	<b>Exercise Notice</b>	The Broker Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Broker Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Broker Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	<b>Exercise Date</b>	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Broker Option being exercised in cleared funds ( <b>Exercise Date</b> ).
7.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Broker Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Broker Options.</li> </ul> <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Broker Options rank equally with the then issued shares of the Company.
9.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Broker Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Broker Options without exercising the Broker Options.
11.	<b>Change in exercise price/Adjustment for rights issue</b>	A Broker Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Broker Option can be exercised.
12.	<b>Transferability</b>	The Broker Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
13.	<b>Cashless exercise</b>	At the time of exercise of the Broker Option, subject to Board approval at that time, the Optionholder may elect not to be required to provide payment of the Exercise Price for the number of Broker Options specified in a Notice of Exercise but that on exercise of those Broker Options the Company will transfer or allot to the Optionholder that number of Shares equal in value to the positive difference between the then market value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Broker Options (with the number of Shares rounded down to the nearest whole Share).

## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Exercise Price</b>	Subject to paragraph 9, the amount payable upon exercise of each Option will be an amount which is 145% of the volume weighted average price of the Company's shares over the 5 trading day period up to (but excluding) the date of the Meeting (rounded up to the nearest point one of one cent (0.1c)). ( <b>Exercise Price</b> ).
3.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue ( <b>Expiry Date</b> ).  An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
5.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	<b>Exercise Date</b>	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
7.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time

		of the reorganisation.
10.	<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	<b>Change in exercise price/Adjustment for rights issue</b>	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	<b>Transferability</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
13.	<b>Cashless exercise</b>	At the time of exercise of the Option, subject to Board approval at that time, the Optionholder may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the Optionholder that number of Shares equal in value to the positive difference between the then market value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

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**SCHEDULE 3 – VALUATION OF OPTIONS**

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The Options to be issued pursuant to Resolutions 8 and 9 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

<b>ASSUMPTIONS:</b>	
Valuation date	15 December 2025
Market price of Shares	4.9 cents
Exercise price	7.2 cents
Expiry date (length of time from issue)	3 years
Risk free interest rate	4.208%
Volatility (discount)	100%
<b>Indicative value per Option</b>	<b>2.8 cents</b>
<b>Total Value of Options</b>	<b>\$700,000</b>
- Hugh Warner (Resolution 8)	\$420,000
- Chris Hilbrands (Resolution 9)	\$280,000

**Note:** The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

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

Patriot Resources Limited | ABN 83 647 470 415

Your proxy voting instruction must be received by **10:30am (AWST) on Wednesday, 11 February 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 - APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

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

