

## LETTER TO SHAREHOLDERS REGARDING EXTRAORDINARY GENERAL MEETING

Empire Resources Limited (ASX:ERL) (the “Company”) advises that it will hold its Extraordinary General Meeting (“EGM”) on **Tuesday, 24 March 2026 at 12:00 pm (AWST)** at Level 4, 130 Stirling Street, Perth, Western Australia 6000.

In accordance with the provisions of the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of Meeting to shareholders, unless the shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the website link:

<https://www.resourcesempire.com.au/investor-centre/>

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company’s share registry, Automic Group Pty Ltd by:

**BY MAIL:** Automic  
GPO Box 5193  
Sydney NSW 2001

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

**BY MOBILE:** Scan the QR Code on your proxy form and follow the prompts

Proxy votes may also be lodged online using the following link:

<https://investor.automic.com.au/#/loginsah>

Your proxy voting instruction must be received on or before 12pm (WST) 22 March 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the EGM.

The Notice of Meeting is an important document and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company’s share registry, Automic Group Pty Ltd on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

This announcement is authorised for release by the Board.

**Bianca Taveira**  
**Company Secretary**

For further information on the Company

Phone: +61 (0)8 6389 1032

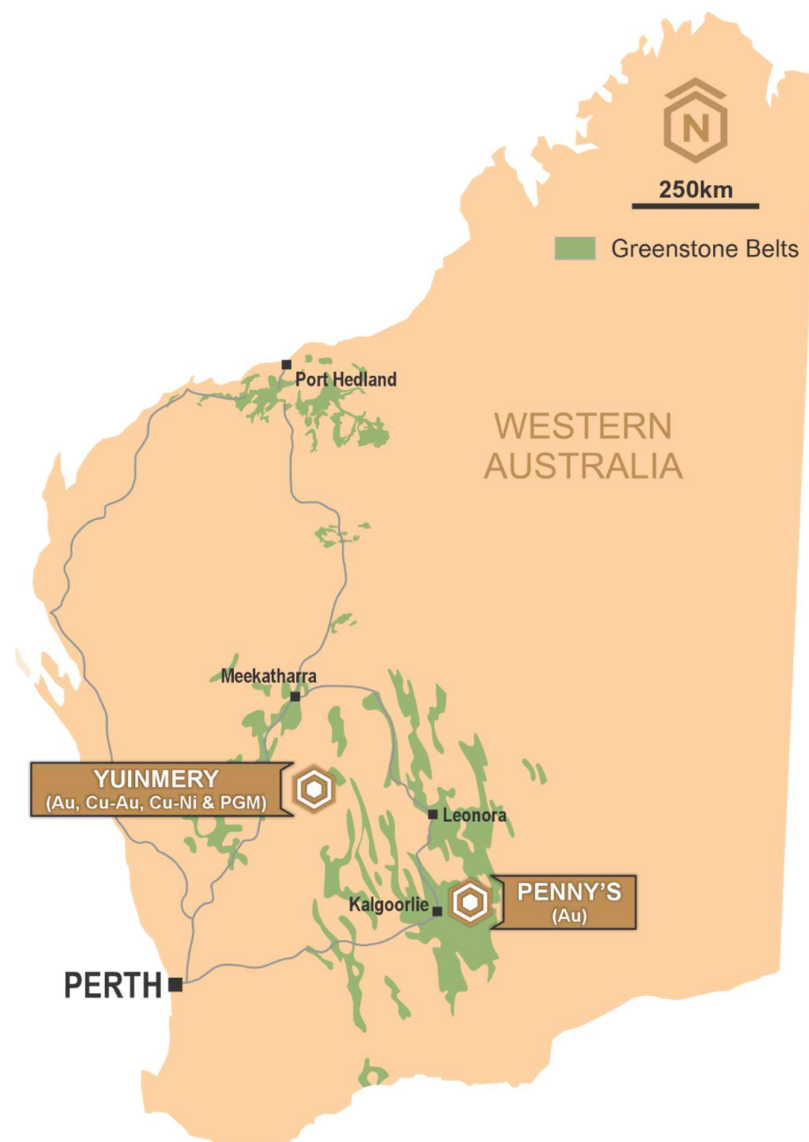
[www.resourcesempire.com.au](http://www.resourcesempire.com.au)

**ASX Announcement** 19 February 2026

### About Empire

Empire Resources Limited (ASX: ERL) is a gold and copper focussed exploration and development company. Empire owns two highly prospective projects. The Yuinmery Copper-Gold Project 470km northeast of Perth in the Youanmi Greenstone Belt and the Penny's Gold Project 45km northeast of Kalgoorlie in the prolific Eastern Goldfields Region of Western Australia.

Empire has an experienced team of exploration, development and financial professionals who are committed to developing a sustainable and profitable mineral business. Empire seeks to extract value from direct exploration of its existing projects as well as identifying value accretive investment opportunities that complement the Company's development objectives.



**EMPIRE RESOURCES PROJECT LOCATIONS**

Empire Resources Limited  
ACN 092 471 513

## Notice of Extraordinary General Meeting

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Notice is given that an extraordinary general meeting of the Company will be held at:

**Time** 12:00pm (AWST)  
**Date** Tuesday, 24 March 2026  
**Place** Level 4, 130 Stirling Street, Perth WA 6000

**Important:** This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant, solicitor or other professional adviser.

## Notice of Extraordinary General Meeting

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Notice is given that an extraordinary general meeting (**Meeting**) of Empire Resources Limited (ACN 092 471 513) (**Company**) will be held at 12:00pm (AWST) on Tuesday, 24 March 2026 at Level 4, 130 Stirling Street, Perth, WA, 6000. This notice (**Notice**) incorporates the accompanying Explanatory Statement and Proxy Form.

### Resolutions

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The agenda for the Meeting will be to consider the Resolutions set out below.

#### 1 Resolutions 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares under the Placement

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 363,478,311 New Shares at \$0.008 per New Share under the Placement as follows:*

*(a) 215,086,987 New Shares under Listing Rule 7.1; and*

*(b) 148,391,324 New Shares under Listing Rule 7.1A,*

*(Tranche 1 Placement Shares) as described in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolutions 1(a) and 1(b) by or on behalf of any person who participated in issue of the Tranche 1 Placement Shares (including the persons named as "material investors" in Section 1.3(a) of the Explanatory Statement) or a counterparty to the agreement being approved, or any of their respective associates.

#### 2 Resolution 2 – Approval to issue Tranche 2 Placement Shares under the Placement

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

*"That, pursuant to and in accordance Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 74,021,689 New Shares at an issue price of \$0.008 per New Share (Tranche 2 Placement Shares) to the Tranche 2 Participants, as described in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of the Tranche 2 Participants (or their respective nominees) or any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder) (including the persons named as "material investors" in Section 2.3(a) of the Explanatory Statement), or any of their respective associates.

### 3 Resolution 3 - Issue of Ruane Shares to Dr Michael Ruane under the Placement

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

*"That, pursuant to and in accordance Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 187,500,000 New Shares at an issue price of \$0.008 per New Share to Director, Dr Michael Ruane (or his nominees), as described in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dr Ruane (and his nominees) and any other person who will obtain a material benefit as a result of the issue of the Ruane Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

### Voting exclusions

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Where a voting exclusion applies to a Resolution, it is set out below the relevant Resolution. The voting exclusion for the following Resolutions are subject to the exceptions stated in the table below (as applicable).

Resolution	Exceptions
1(a), 1(b), 2 and 3	<p>The voting exclusions do not apply to a vote cast in favour of this Resolution by:</p> <ul style="list-style-type: none"><li>• a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;</li><li>• 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</li><li>• a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none"><li>– the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and</li><li>– the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.</li></ul></li></ul>

### Voting entitlements

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The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 12:00pm (AWST) on 22 March 2026. Accordingly, share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Proxy voting

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- Votes at the Meeting may be given personally or by proxy, attorney or representative. A proxy does not need to be a Shareholder.
- The Proxy Form accompanying this Notice should be used in accordance with its instructions to vote by proxy at the Meeting.
- Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- A Proxy Form (including any instrument under which it has been executed) or power of attorney granted by a Shareholder must be lodged with the Company's share registry, Automic, by:
  - post to Automic, GPO Box 5193, Sydney, NSW 2001;
  - online portal at <https://investor.automic.com.au/#/loginsah> (also accessible by scanning the QR code on the Proxy Form);
  - email to [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au);
  - hand at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000; or
  - facsimile to +61 2 8583 3040,so that it is received no later than 48 hours before the commencement of the Meeting.
- The Chair intends to exercise all available proxies in favour of the Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## Document availability

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In accordance with section 110D of the Corporations Act, this Notice is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, other than to any Shareholder who has elected to receive notices of meeting in hard copy only pursuant to section 110E, or who otherwise requests a hard copy of this Notice at least 48 hours before the Meeting.

This Notice can be viewed online and downloaded via:

- the Company's website at <https://www.resourcesempire.com.au/investor-centre/>;
- the Company's ASX platform at <https://www.asx.com.au/markets/company/ERL>; or
- if the Shareholder has nominated an email address and has elected to receive electronic communications from the Company, the link sent by the Company to the Shareholder's nominated email address.

## Authorisation

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This Notice is authorised by order of the Board.



**Bianca Taveira**  
Company Secretary

19 February 2026

## Explanatory Statement

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This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions. The Explanatory Statement forms part of this Notice and should be read in its entirety.

The Explanatory Statement contains the key terms on which the Resolutions will be voted, and includes information to assist Shareholders in deciding how to vote on the Resolutions.

### 1 Resolutions 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares under the Placement

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#### 1.1 General

On 11 February 2026, the Company announced that it had received firm commitments for a two-tranche Placement to sophisticated and professional investors of 625,000,000 new fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.008 per New Share to raise A\$5,000,000 (before costs) (**Placement**).

No lead manager was appointed for the Placement and the Placement was not underwritten. However, broker, BW Equities Pty Ltd assisted with the Placement and will receive a fee of 6% (plus GST) on funds raised by BW Equities Pty Ltd (being, \$180,000 (plus GST)).

On 17 February 2026, the Company issued a total of 363,478,311 New Shares to unrelated sophisticated and professional investors (**Tranche 1 Participants**) using the Company's placement capacity under Listing Rules 7.1 and 7.1A as follows:

- 215,086,987 New Shares using the Company's placement capacity under Listing Rule 7.1 (which the Company is seeking to ratify pursuant to Resolution 1(a)); and
- 148,391,324 New Shares using the Company's placement capacity under Listing Rule 7.1A (which the Company is seeking to ratify pursuant to Resolution 1(b)),

(together, the **Tranche 1 Placement Shares**).

A further issue of approximately 74,021,689 New Shares under the Placement, which is proposed to be issued to unrelated sophisticated and professional investors under Tranche 2 of the Placement (**Tranche 2 Participants**), is subject to approval of Shareholders pursuant to Listing Rule 7.1 (being the subject of Resolution 2). An additional 187,500,000 New Shares under the Placement, which are proposed to be issued to Director, Dr Michael Ruane (or his nominees), is subject to approval of Shareholders pursuant to Listing Rule 10.11 (being the subject of Resolution 3).

Resolutions 1(a) and 1(b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares to the Tranche 1 Participants.

Resolutions 1(a) and 1(b) are **ordinary resolutions**.

The Board recommends that Shareholders vote in favour of Resolutions 1(a) and 1(b).

## **1.2 Listing Rules 7.1, 7.1A and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A an eligible entity can seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 27 November 2025.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, Resolutions 1(a) and 1(b) seek Shareholder approval for the previous issue of Placement Shares to the Tranche 1 Participants for the purposes of Listing Rule 7.4.

If Resolution 1(a) is passed, 215,086,987 New Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement Shares (being 17 February 2026).

If Resolution 1(a) is not passed, 215,086,987 New Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (being 17 February 2026).

If Resolution 1(b) is passed, the 148,391,324 New Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement Shares (being 17 February 2026).

If Resolution 1(b) is not passed, the 148,391,324 New Shares will be included in calculating the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares (being 17 February 2026).

## **1.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) the Tranche 1 Placement Shares were issued to the Tranche 1 Participants, being unrelated professional and sophisticated investors selected by the Company and other unrelated professional and sophisticated investors introduced by BW Equities Pty Ltd. Of the Tranche 1 Participants, Paragon IM Pty Ltd, a substantial shareholder of the Company is a "material investor" as per ASX Guidance Note 21, paragraph 7.2 and was issued 187,500,000 New

Shares. No other Tranche 1 Participants are considered to be “material investors” for the purposes of ASX Guidance Note 21, paragraph 7.2;

- (b) a total of 363,478,311 New Shares were issued as follows:
  - (i) 215,086,987 New Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
  - (ii) 148,391,324 Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (c) the Tranche 1 Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued on 17 February 2026;
- (e) each Tranche 1 Placement Share was issued at \$0.008 per New Share;
- (f) the proceeds from the issue of Tranche 1 Placement Shares (together with other funds raised under the Placement) are intended to be used for:
  - (i) accelerating exploration activities at the Company's Yuinmery Project;
  - (ii) further exploration of gold mineralisation encountered at the Penny's Prospect near Kalgoorlie;
  - (iii) general working capital; and
  - (iv) the costs of the Placement;
- (g) the material terms on which the Tranche 1 Placement Shares were issued are set out in section 1.1; and
- (h) a voting exclusion statement is included in the Notice.

## **2 Resolution 2 – Approval to issue Tranche 2 Placement Shares under the Placement**

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### **2.1 General**

As set out in section 1.1, an issue of approximately 74,021,689 New Shares under the Placement (**Tranche 2 Placement Shares**), are proposed to be issued to the Tranche 2 Participants, are subject to approval of Shareholders pursuant to Listing Rule 7.1.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares to the Tranche 2 Participants.

Resolution 2 is an **ordinary resolution**.

The Board recommends that Shareholders vote in favour of Resolution 2.

### **2.2 Listing Rule 7.1**

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

If Resolution 2 is passed, the Company will be allowed to issue the Tranche 2 Placement Shares to the Tranche 2 Participants during the period of 3 months after the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of part of Tranche 2 Placement Shares to the Tranche 2 Participants.

### **2.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of Tranche 2 Placement Shares under the Placement:

- (a) the Tranche 2 Placement Shares will be issued to the Tranche 2 Participants, being unrelated professional and sophisticated investors selected by the Company and other unrelated professional and sophisticated investors introduced by BW Equities Pty Ltd. Of the Tranche 2 Participants, Bill Brooks Pty Ltd, a substantial shareholder of the Company is a "material investor" as per ASX Guidance Note 21, paragraph 7.2 and will be issued 37,500,000 New Shares. No other Tranche 2 Participants are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.2;
- (b) a maximum of 74,021,689 New Shares are proposed to be issued to the Tranche 2 Participants;
- (c) the Tranche 2 Placement Shares issued will fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) each Tranche 2 New Share to be issued will be \$0.008 per New Share;
- (f) the proceeds from the issue of the Tranche 2 Placement Shares are intended to be applied as set out in section 1.3(f) above.
- (g) the material terms on which the Tranche 2 Placement Shares were issued are set out in section 1.1; and
- (h) the New Shares are not being issued under, or to fund a reverse takeover.
- (i) a voting exclusion statement is included in the Notice.

### **3 Resolution 3 – Issue of Ruane Shares to Dr Michael Ruane**

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#### **3.1 General**

As set out in section 1.1, Director Dr Michael Ruane intends to subscribe for 187,500,000 New Shares (**Ruane Shares**) on the same terms as the Tranche 1 Placement Shares and Tranche 2 Placement Shares.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Ruane Shares to Dr Ruane (or his nominees).

Resolution 3 is an **ordinary** resolution.

The Board (other than Dr Ruane, who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 3.

#### **3.2 Section 606 prohibition**

Section 606 of the Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares in a listed company if the person acquiring the interest does so through a transaction in relation to the securities entered into by or on behalf of the person and, because of the transaction, that person's or someone else's voting power in the company increases from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%.

Section 611 of the Corporations Act identifies the circumstances in which acquisitions of relevant interests are exempt from the prohibition in section 606 of the Corporations Act. Item 9 of section 611 of the Corporations Act provides for the "3% creep" exception, which is an exemption for an acquisition by a person if:

- (a) throughout the 6 months before the acquisition that person, or any other person, has had voting power in the company of at least 19%; and
- (b) as a result of the acquisition, none of the persons referred to in (a) would have voting power in the company more than 3 percentage points higher than they had 6 months before the acquisition.

The effect of the Placement on the Company's capital and Dr Ruane's voting power is shown in the table below (assuming no other changes occur):

	6 months prior to Meeting Date	Immediately prior to 17 February 2026 (being the date of issue of Tranche 1 Placement Shares – see Section 1.1)	As at the date of this Notice (i.e. following issue of Tranche 1 Placement Shares)	Following issue of Tranche 2 Placement Shares (Resolution 2) and Ruane Shares (Resolution 3)
Shares on issue	1,483,913,244	1,483,913,244	1,847,391,555	2,108,913,244
Shares held by Dr Ruane and his associates	568,386,295	571,056,295	571,056,295	758,556,295
Dr Ruane approximate voting power	38.30%	38.48%	30.91%	35.97%

As set out in the table above, if each of Resolution 2 and Resolution 3 are approved and the issue of the Tranche 2 Placement Shares and Ruane Shares are completed and if no other changes occur, the relevant interest of Dr Ruane will decrease to around 35.97% (when compared to Dr Ruane’s relevant interest of 38.3% 6 months prior to the Meeting Date), which remains within the limit of the “3% creep” exception as Dr Ruane’s interest in the voting power of the Company is not more than 3% higher than his voting power six months prior to the date on which the Ruane Shares are proposed to be issued and Dr Ruane’s relevant interest has remained above 19% at all times in the 6 months prior to the Meeting Date.

Dr Ruane may also (without limitation) acquire or dispose of further Shares at his discretion at any time or times, subject to compliance with the Corporations Act and the Company’s trading policies.

### 3.3 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:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of

the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

Dr Ruane is a related party of the Company by virtue of being a Director. As Dr Ruane's participation in the Placement involves the issue of New Shares to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Resolution 3 seeks the required Listing Rule 10.11 Shareholder approval for the issue of the Ruane Shares to Dr Ruane.

If Resolution 3 is passed the Company will be able to proceed with the issue of the Ruane Shares to Dr Ruane (or his nominees) under the Placement.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Ruane Shares to Dr Ruane (or his nominees) under the Placement and the Company will not raise the relevant funds of \$1,500,000 (before costs) from Dr Ruane.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of the Ruane Shares to Dr Ruane (or his nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

### **3.4 Specific information required by Listing Rule 10.13**

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

- (a) the Ruane Shares will be issued to Dr Michael Ruane (or his nominees), who is a Director of the Company;
- (b) Dr Ruane is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1. In the event that the Ruane Shares are issued to a nominee of Dr Ruane, such person will fall into the category stipulated by Listing Rule 10.11.4;
- (c) Dr Ruane (or his nominees) is to be issued 187,500,000 Ruane Shares;
- (d) the Ruane Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Ruane Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) each Ruane Share will be issued at a price of \$0.008 per New Share, being on the same terms as all other New Shares issued under the Placement;

- (g) the proceeds from the issue of the Tranche 2 Placement Shares are intended to be applied as set out in section 1.3(f) above;
- (h) the issue of Ruane Shares is not intended to remunerate or incentivise Dr Ruane;
- (i) the material terms on which the Ruane Shares will be issued are set out in sections 1.1 and 3.1; and
- (j) a voting exclusion statement is included in the Notice.

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

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

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

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

The issue of Ruane Shares to Dr Ruane constitutes giving a financial benefit and Dr Ruane is a related party of the Company by virtue of being a Director.

The Board (other than Dr Ruane) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Ruane Shares on the basis that the Ruane Shares will be issued to Dr Ruane on the same terms as all other New Shares to be issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

## Definitions

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**\$ or A\$** 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 it, as the context requires.

**AWST** means Australian Western Standard Time being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting.

**Company** means Empire Resources Limited (ACN 092 471 513).

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

**Director** means a director of the Company.

**Explanatory Statement** means the explanatory statement which forms part of this Notice.

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

**Meeting** means the general meeting of Shareholders convened by this Notice.

**New Share** has the meaning in Section 1.1.

**Notice** or **Notice of Meeting** means this document convening the Meeting, including the Explanatory Statement and Proxy Form.

**Placement** has the meaning in Section 1.1.

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

**Ruane Shares** has the meaning in Section 3.1.

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

**Shareholder** means a holder of one or more Shares.

**Tranche 1 Participant** has the meaning in Section 1.1.

**Tranche 1 Placement Share** has the meaning in Section 1.1.

**Tranche 2 Participant** has the meaning in Section 1.1.

**Tranche 2 Placement Share** has the meaning in Section 1.1.

<<EntityRegistrationDetailsLine1Envelope>>  
<<EntityRegistrationDetailsLine2Envelope>>  
<<EntityRegistrationDetailsLine3Envelope>>  
<<EntityRegistrationDetailsLine4Envelope>>  
<<EntityRegistrationDetailsLine5Envelope>>  
<<EntityRegistrationDetailsLine6Envelope>>

<<HolderNumber>>

HolderNumber:  
<<HolderNumber>>

Your proxy voting instruction must be received by **12:00pm (AWST) on Sunday, 22 March 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)

