



Announcement Summary

Entity name

MERINO & CO. LIMITED

Date of this announcement

Monday March 09, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|--------------------------------|---|-------------------|
| New class - code to be confirmed | Performance Rights - Tranche 1 | 1,075,000 | 25/02/2026 |
| New class - code to be confirmed | Performance Rights - Tranche 2 | 1,075,000 | 25/02/2026 |
| New class - code to be confirmed | Performance Rights - Tranche 3 | 1,075,000 | 25/02/2026 |
| New class - code to be confirmed | Performance Rights - Tranche 4 | 1,075,000 | 25/02/2026 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MERINO & CO. LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

74162863121

1.3 ASX issuer code

MNC

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/3/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of 4,300,000 performance rights to related parties as approved at the Company's 2025 AGM.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Performance Rights - Tranche 1

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

25/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03016745-6A1294416&v=undefined>**Any other information the entity wishes to provide about the +securities the subject of this notification**

Each Performance Right entitles the holder a right to acquire one (1) share for no cash consideration based on the terms and conditions associated with the issue, including the Company achieving audited revenue (excluding extraordinary revenue items) of at least \$10,000,000 in any financial year after the date of issue.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved at the Company's 2025 Annual General Meeting.

Issue details

Number of +securities

1,075,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration.

Purpose of the issue

To pay for services rendered

Additional Details**New +securities**

**ASX +security code**

New class - code to be confirmed

+Security description

Performance Rights - Tranche 2

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

25/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03016745-6A1294416&v=undefined>**Any other information the entity wishes to provide about the +securities the subject of this notification**

Each Performance Right entitles the holder a right to acquire one (1) share for no cash consideration based on the terms and conditions associated with the issue, including the Company achieving audited revenue (excluding extraordinary revenue items) of at least \$15,000,000 in any financial year after the date of issue.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved at the Company's 2025 Annual General Meeting.

Issue details

Number of +securities

1,075,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration.

Purpose of the issue

To pay for services rendered

Additional Details**New +securities****ASX +security code**

New class - code to be confirmed

+Security description

Performance Rights - Tranche 3

+Security type

Other

ISIN code



Date the +securities the subject of this notification were issued

25/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03016745-6A1294416&v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

Each Performance Right entitles the holder a right to acquire one (1) share for no cash consideration based on the terms and conditions associated with the issue, including the Company achieving a market capitalisation of at least \$25,000,000, calculated using the VWAP of Shares over a continuous period of 20 Trading Days on which the Shares have been traded.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved at the Company's 2025 Annual General Meeting.

Issue details

Number of +securities

1,075,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration.

Purpose of the issue

To pay for services rendered

Additional Details

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights - Tranche 4

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

25/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being



issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03016745-6A1294416&v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

Each Performance Right entitles the holder a right to acquire one (1) share for no cash consideration based on the terms and conditions associated with the issue, including the Company achieving a market capitalisation of at least \$35,000,000, calculated using the VWAP of Shares over a continuous period of 20 Trading Days on which the Shares have been traded.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved at the Company's 2025 Annual General Meeting.

Issue details

Number of +securities

1,075,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration.

Purpose of the issue

To pay for services rendered

Additional Details



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| MNC : ORDINARY FULLY PAID | 53,076,570 |

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| MNCAA : ORDINARY FULLY PAID RESTRICTED | 20,700,000 |
| MNCAB : OPTION EXPIRING 23-OCT-2027 RESTRICTED | 300,000 |
| New class - code to be confirmed : Performance Rights - Tranche 1 | 1,075,000 |
| New class - code to be confirmed : Performance Rights - Tranche 2 | 1,075,000 |
| New class - code to be confirmed : Performance Rights - Tranche 3 | 1,075,000 |
| New class - code to be confirmed : Performance Rights - Tranche 4 | 1,075,000 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No