

ASX ANNOUNCEMENT
12 MARCH 2026



Notice of General Meeting

Eagle Mountain Mining Limited (ASX:EM2) (“Eagle Mountain” or “the Company”) advises that it is holding a General Meeting of Shareholders to be held at 10:30am on Friday, 10 April 2026.

Attached is a Notice of Meeting and a letter to shareholders advising further details of the meeting and access to meeting documents.

This ASX announcement was authorised for release by the Mark Pitts, Company Secretary on behalf of the Board of Eagle Mountain Mining Limited.

For further information please contact:

Fabio Vergara
Executive Director
fabio@eaglemountain.com.au

Mark Pitts
Company Secretary
mark@eaglemountain.com.au

Eagle Mountain Mining Limited

ASX:EM2

ACN: 621 541 204

Registered office:

Level 5, 191 St George's Tce
Perth WA 6000

Contact:

info@eaglemountain.com.au

Website:

eaglemountain.com.au

Shares on issue: 1,53b

Current Market Cap: \$11.8M

Cash: \$1.71M at 31 Dec 2025

Board of Directors

Rick Crabb

Non-Executive Chairman

Fabio Vergara

Executive Director

Roger Port

Non-Executive Director

Michael Fennell

Non-Executive Director

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA. Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:



LinkedIn



Website



April 2026 General Meeting Notice and Proxy Form

12 March 2026

Dear Shareholder

Eagle Mountain Mining Limited (**Eagle Mountain** or the **Company**) is convening a General Meeting (**Meeting**) to be held at 52 Ord Street, West Perth, Western Australia 6005 on **Friday, 10 April 2026 at 10:30 am (AWST)**.

The Board has made the decision that it will hold a physical Meeting. In accordance with the Corporations Amendment (Meetings and Documents) Act 2022, the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically and can be viewed and downloaded from the Company's website at: <https://eaglemountain.com.au/investor-centre/#ANNOUNCEMENTS>. Alternatively, the Meeting Materials have been posted on the Company's ASX market announcements page (ASX: EM2).

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 10:30 am (AWST) on Wednesday, 8 April 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 Meeting.

The Notice is important 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, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

The Company will update shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://eaglemountain.com.au/investor-centre/#ANNOUNCEMENTS>.

In order to be able to receive communications electronically from the Company in the future, please update your details online at www.investorcentre.com/au.

Mark Pitts
Company Secretary
Eagle Mountain Mining Limited

EAGLE MOUNTAIN MINING LIMITED ACN 621 541 204

Level 5, 191 St Georges Terrace, Perth WA 6000 | PO Box 3365 Nedlands WA 6009
info@eaglemountain.com | eaglemountain.com.au



Notice of General Meeting, Explanatory Statement and Proxy Form

Eagle Mountain Mining Limited
ACN 621 541 204

Venue

52 Ord Street
West Perth, Western Australia 6005

Time and Date

10:30 am (AWST)
Friday, 10 April 2026

IMPORTANT NOTE

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your lawyer or other professional adviser prior to voting.

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Proxy Form	Attached

Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10:30am (AWST), Wednesday 8 April 2026
Snapshot date for eligibility to vote	5:00pm (AWST), Wednesday 8 April 2026
General Meeting	10:30am (AWST), Friday 10 April 2026

Notice of General Meeting

Notice is hereby given that a General Meeting of Eagle Mountain Mining Limited (ACN 621 541 204) (**Company**) will be held at 52 Ord Street West Perth, Western Australia 6005 at 10:30am (AWST) on Friday, 10 April 2026.

Agenda

Resolution 1 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

**Approval to issue
Shortfall Securities to
Related Party – Mr Fabio
Vergara**

‘That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 4,444,445 Shortfall Shares and 1,481,482 Shortfall Options to Mr Fabio Vergara (or his nominee), on the terms set out in the Explanatory Statement.’

Resolution 2 To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

**Approval to issue
Performance Rights to
Related Party under the
Employee Incentive Plan
– Mr Fabio Vergara**

‘That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 10,000,000 Performance Rights to Mr Fabio Vergara (or his nominee), Executive Director of the Company, pursuant to the Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement.’

Voting Prohibitions and Voting Exclusion Statements

Resolution	Excluded Persons	Exceptions
Corporations Act prohibitions		
Resolutions 1 and 2	In accordance with section 250BD of the Corporations Act, a vote must not be cast on the Resolution by a member of the Key Management Personnel, or a Closely Related Party of a member of the Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution.	<p>A person (voter) described in the voting prohibition may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in the voting exclusion and either:</p> <ul style="list-style-type: none"> • the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or • the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> ○ does not specify the way the proxy is to vote on the Resolution; and ○ expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Listing Rule voting exclusion statements		
Resolution 1	<p>For the purposes of Listing Rules 10.11 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is to receive the securities in question 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 entity), or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 1, this includes Fabio Vergara or an associate of that person or those persons.</p>	<p>The Company need not disregard a vote cast in favour of the Resolution if it is cast by:</p> <ul style="list-style-type: none"> • 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; • the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting Chair decides; or • a holder 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"> ○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an 'associate' (as defined in the Listing Rules) of a person excluded from voting, on the Resolution; and ○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 2	<p>For the purposes of Listing Rules 10.14 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan, or an 'associate' (as defined in the Listing Rules) of such person.</p> <p>In relation to Resolution 2, this includes Mr Fabio Vergara or an associate of that person or those persons.</p>	


Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Glossary

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary of Terms set out in the Explanatory Statement.

By order of the Board.



Mark Pitts
Company Secretary

Meeting and Voting Information

Voting entitlement The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at **5:00pm (AWST) on Wednesday, 8 April 2026**.

Participation The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person or by proxy, attorney or corporate representative.

Appointment of Corporate Shareholder representatives A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.

Appointment of attorneys A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.

Appointment of proxies A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.

To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.

Appointing the Meeting Chair as proxy

Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.

Directing a proxy how to vote

Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.

Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll.

Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.

Voting restrictions that may affect proxy appointment

Voting under the Corporations Act and/or Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard.

Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions.

A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

Lodgement of appointment documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **10:30am (AWST) on Wednesday, 8 February 2026**. Documents received after that time will be invalid.

To appoint a proxy please complete the enclosed Proxy Form and deliver as follow:

online: www.investorvote.com.au

by mail: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, Australia 3001

by fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

by mobile: Scan the QR Code on your proxy form and follow the prompts

custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Proxy voting intention of Meeting Chair

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change his or her voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

Questions by Shareholders

Please submit any questions to the Company by **5:00pm (AWST) on Friday 3 April 2026** in the same manner as outlined above for lodgement of appointment documents.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Resolution 1: Approval to issue Shortfall Shares and Shortfall Options to Related Party – Mr Fabio Vergara

1.1 Background

As announced on 11 November 2025, the Company undertook a pro rata non-renounceable entitlement offer of one (1) new Share for every six (6) existing Shares held by eligible Shareholders at an issue price of \$0.009 per Shares, together with one (1) free-attaching Option (exercisable at \$0.02 on or before 30 November 2028) (**Entitlement Offer**).

The Entitlement Offer also included a shortfall offer (**Shortfall Offer**) to subscribe for entitlements not taken up by eligible Shareholders at an issue price of \$0.009 per Share, together with one (1) free-attaching Option (**Shortfall Option**) for every three (3) Shares (**Shortfall Shares**) subscribed and issued under the Shortfall Offer, being the same terms on which Securities are offered under the Entitlement Offer.

The purpose of Resolution 1 is to seek Shareholder approval to allow Mr Fabio Vergara (or his nominee) to take up to \$40,000 of Shortfall of the Entitlement Offer, pursuant to Listing Rule 10.11.

1.2 Resolution

Resolution 1 is an ordinary resolution to approve the issue of 4,444,445 Shortfall Shares and 1,481,482 Shortfall Options to Mr Fabio Vergara (or his nominee).

1.3 Listing Rule requirements

The Company is proposing to issue 4,444,445 Shortfall Shares and 1,481,482 Shortfall Options to Mr Fabio Vergara (or his nominees) who is a related party of the Company.

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 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. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Shortfall Shares and Shortfall Options to Mr Fabio Vergara (or his nominees).

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shortfall Shares and Shortfall Options to Mr Fabio Vergara and the Company will need to place that Shortfall with other investors, if possible.

1.4 Listing Rule information requirements

The following information is provided in relation to Resolution 1, as required by Listing Rule 10.13:

Information required	Details
Name of the person	The Shortfall Securities will be issued to Mr Fabio Vergara (or his nominee).
Which category in Listing Rules 10.11.1 to 10.11.5 the person falls and why	Mr Vergara is a Director of the Company and, as such, is a person who falls within Listing Rule 10.11.1.
Number and class of securities to be issued to the person	4,444,445 Shortfall Shares and 1,481,482 Shortfall Options will be issued to Mr Vergara.
Terms of Securities	The Shortfall Shares are fully paid ordinary shares that will rank equally with all other Shares on issue. The Shortfall Options are each exercisable for a Share at \$0.02 and 30 November 2028 (refer to Schedule 1 for the full terms and conditions)
Date(s) on which the Company will issue the securities	The Shortfall Securities will be issued as soon as possible after the date of the Meeting but, in any case, not later 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.
Price or other consideration for the securities	\$0.009 per Shortfall Share. The Shortfall Options are free attaching on 1 for 3 basis.
Purpose of the issue and intended use of any funds raised	The purpose of the issue of the Shortfall Securities is to raise \$40,000 before costs, to be applied towards the Company's exploration activities at its Silver Mountain Project, business development opportunities and general working capital requirements.
If the securities will be issued under an agreement, summary of any other material terms of the agreement	The Shortfall Securities are not being issued pursuant to any agreement.
Voting exclusion statement	A voting exclusion statement for Resolution 1 is included in the Notice preceding this Explanatory Statement.

1.5 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act and includes the directors of the Company. As such, the Directors are related parties of the Company for the purposes of Section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, Section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue constitutes giving a financial benefit and Mr Fabio Vergara is a related party of the Company by virtue of being a Director.

One of the nominated exceptions to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length (or on terms less favourable than arm's length).

The Directors (other than Mr Fabio Vergara) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 1 because participation in the Shortfall to the Entitlement Offer is on the same terms as all other investors in the Entitlement Offer and Shortfall Offer and therefore is on arm's length terms.

1.6 Directors' recommendation

The Directors consider that the approval of Resolution 1 is beneficial for the Company as it allows the shortfall of the Entitlement Offer to be placed to Mr Fabio Vergara (or his nominee).

Accordingly, the Directors (other than Mr Vergara) unanimously recommend Shareholders vote in favour of Resolution 1.

2. Resolution 2: Approval to issue Performance Rights to Related Party – Mr Fabio Vergara

2.1 Background

As announced on 30 January 2026, the Company proposes, subject to obtaining Shareholder approval, to issue 10,000,000 Performance Rights to Mr Fabio Vergara (or his nominee) under the Employee Incentive Plan.

The proposed issue of Performance Rights recognises the work undertaken by Mr Vergara during 2025 in negotiating and settling option agreements with Marble Mountain Ventures LLC, Vincere Resource Holdings LLC and Nitetsu Mining Co. Ltd (the **Option Agreements**), and incentivises his future performance.

The Performance Rights are proposed to be issued on the terms and conditions set out in Schedule 2.

2.2 Resolution

Resolution 2 is an ordinary resolution seeking Shareholder approval for the issue of 10,000,000 Performance Rights to Mr Fabio Vergara (or his nominee) under the Employee Incentive Plan for the purposes of Listing Rule 10.14.

2.3 Listing Rule requirements

The Company is proposing to issue up to 10,000,000 Performance Rights under the Employee Incentive Plan.

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under the Plan:

10.14.1 a director of the Company;

10.14.2 an associate of a director of the company; or

10.14.3 a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

The proposed issue falls within Listing Rule 10.14.1 above and therefore requires the approval of Shareholders under Listing Rule 10.14. If approval is given by Shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rules 7.1 and 10.11.

If Resolution 2 is passed, the Company will be able to proceed with the issue of 10,000,000 Performance Rights to Mr Vergara (or his nominee).

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of 10,000,000 Performance Rights unless subsequent Shareholder approval is obtained in the future. The Company may have to consider alternative commercial means to reward and incentivise Mr Vergara.

2.4 Specific information required by Listing Rule 10.15

The following information is provided in relation to Resolution 2, in accordance with Listing Rule 10.15:

Information required	Details										
Names of person	The Performance Rights are proposed to be issued to Mr Fabio Vergara (or his nominee).										
Which category in rules 10.14.1 to 10.14.3 the person falls within and why	Mr Vergara is a Director of the Company and, as such, a person who falls within Listing Rule 10.14.1.										
Number and class of securities the Company proposes to issue	10,000,000 Performance Rights will be issued to Mr Vergara.										
Details (including the amount) of the Director's current total remuneration package	<p>Details of the proposed remuneration of Mr Vergara for the year ending 30 June 2026, is set out below.</p> <table border="1"> <thead> <tr> <th>Type of remuneration</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Salary and fees</td> <td>\$167,893¹</td> </tr> <tr> <td>Post employment superannuation</td> <td>Nil</td> </tr> <tr> <td>Share-based payments</td> <td>\$25,082²</td> </tr> <tr> <td>Total</td> <td></td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Mr Vergara is engaged under a consulting agreement with Leontopodium Pty Ltd, pursuant to which he is entitled to be paid an hourly rate of \$160 and a total maximum daily rate of \$1,600, with a minimum of 10 service days in any calendar month. This amount includes \$132,889 in consulting fees for the period to 31 December 2025 plus Director fees of \$35,000 per annum. This amount represents the share based payments expense related to options issued on appointment. The value of the Performance Rights is not reflected above. 	Type of remuneration	Amount	Salary and fees	\$167,893 ¹	Post employment superannuation	Nil	Share-based payments	\$25,082 ²	Total	
Type of remuneration	Amount										
Salary and fees	\$167,893 ¹										
Post employment superannuation	Nil										
Share-based payments	\$25,082 ²										
Total											
Number of securities that have previously been issued to the person under the Plan and average acquisition price for those securities	Mr Vergara has not previously been issued any Securities under the Employee Incentive Plan since its approval at the Company's annual general meeting held on 14 November 2025.										
Terms of the securities	<p>The Performance Rights will be issued on the terms and conditions set out in Schedule 2.</p> <p>The Board considers that Performance Rights, rather than Shares, are an appropriate form of reward for the Executive Director in recognition of his work in negotiating and settling the Option Agreements and incentivise his future performance. Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding and incentivising the Director whilst conserving the Company's available cash reserves.</p> <p>Each Performance Right entitles the holder to acquire a share in the Company subject to the fulfilment of the vesting conditions.</p> <p>The value which the Company attributes to the Director Options and its basis is set out in Schedule 4.</p>										
Issue date	The Performance Rights will be issued as soon as possible after the date of the Meeting but, in any case, not later than 3 years after the date of										

Information required	Details
	Shareholder approval pursuant to this Resolution 2 or such later date as approved by ASX.
Issue price	The Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to Mr Vergara's remuneration package.
Summary of material terms of the Plan	A summary of the terms of the Plan is set out in Schedule 3.
Summary of the material terms of any loan that will be made to the person in relation to the acquisition of the Performance Rights	No loan has or will be made by the Company in connection with the acquisition of the Performance Rights.
Additional disclosure	<p>Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 1 is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule.</p>
Voting exclusion statement	A voting exclusion statement for Resolution 2 is included in the Notice preceding this Explanatory Statement.

2.5 Corporation Act requirements

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act, and includes the directors of the company. As such, the Directors are related parties of the Company for the purposes of Section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, Section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors (other than Mr Vergara) that the proposed issue of Performance Rights pursuant to Resolution 2 falls within the "reasonable remuneration" exception under section 211 Corporations Act given the circumstances of the Company and the position held by Mr Vergara.

Accordingly, the Directors (other than Mr Vergara) have determined not to seek Shareholder approval for the purposes of section 208 Corporations Act for the issue of the Performance Rights to Mr Vergara.

2.6 Directors' recommendation

The Directors (other than Mr Vergara) unanimously recommend that Shareholders vote in favour of Resolution 2.

Glossary

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Board	The Company's Board of Directors.
Closely Related Parties	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Eagle Mountain Mining Limited (ACN 621 541 204).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company as at the date of this Notice.
Control	Has the meaning given in section 50AA of the Corporations Act.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Entitlement Offer	A non-renounceable entitlement offer on a 1 for 6 basis together with 1 attaching Option for every 3 Shares subscribed for and issued, as announced by the Company on 11 November 2025.
Equity Incentive Plan or Plan	The employee incentive plan established by the Company, the terms of which are summarised in Schedule 3.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Executive Director	Mr Fabio Vergara.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
General Meeting or Meeting	The general meeting of Shareholders convened by this Notice, including or any adjournment of such meeting.
Glossary	This glossary of terms.

Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Meeting Chair	The chairperson of the Meeting.
Nittetsu NBIO	The non-binding indicative offer from Nittetsu Mining Co., Ltd, the material terms of which were announced to ASX on 5 November 2025.
Notice or Notice of General Meeting	The notice of General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Performance Right	A right to acquire a Share on the terms set out in Schedule 2.
Proxy Form	The proxy form accompanying the Notice.
Related Entity	In respect of a person, an entity that is under the Control of the person.
Related Party	Has the same meaning as given to that term in the Listing Rules.
Resolution	A resolution set out in the Notice.
Section	A section of this Notice.
Securities Registry	The Company's securities registry, being Computershare Investor Services Pty Limited (ACN 078 279 277).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
Shortfall	The Shares and corresponding Options offered under the Entitlement Offer for which valid applications are not received from eligible Shareholders.
Shortfall Offer	Has the meaning given to that term in section 1.1.
Shortfall Options	The Options issued pursuant to the Shortfall Offer, the terms of which are set out in Schedule 1.
Shortfall Securities	The Shortfall Shares and the Shortfall Options.
Shortfall Shares	Those Shares issued pursuant to the Shortfall Offer.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 – Terms of the Shortfall Options

The terms of the Shortfall Options (**Options**) are as follows:

(a) **Entitlement**

Each Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.

(b) **Subscription price on grant**

The Option Holder is not required to pay a subscription amount on the grant of the Options.

(c) **Exercise price**

The exercise price of each Option is \$0.02 (**Exercise Price**).

(d) **Expiry date**

Each Option may be exercised at any time before 5.00pm (WST) on 30 November 2028 (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

(e) **Certificate or Holding Statement**

The Company must give the Option Holder a certificate or Holding Statement stating:

- the number of Options issued to the Option Holder;
- the Exercise Price of the Options; and
- the date of issue of the Options.

(f) **Transfer**

The Options are transferable, subject to compliance with applicable law.

(g) **Quotation of Shares**

The Company will apply to ASX for official quotation of the Shares issued on exercise of Options.

(h) **New issues**

The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.

(i) **Bonus issues**

If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

(j) **Reorganisation**

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.

The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

(k) **Exercise of Options**

To exercise Options, the Option Holder must give the Company or its Share Registry, at the same time:

- a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
- payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
- any certificate for the Options.

The Option Holder may only exercise Options in multiples of 10,000 Options unless the Option Holder exercises all Options held by the Option Holder.

The Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.

If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:

- the Option Holder must surrender their Option certificate (if any); and
- the Company must cancel the certificate for the Option (if any) and issue the Option Holder a new certificate or Holding Statement stating the remaining number of Options held by the Option Holder.

(l) **Issue of Shares on exercise of Options**

Within 5 Business Days after receiving an application for exercise of Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application.

Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.

(m) **Governing law**

These terms of the Options are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

Schedule 2 – Terms of Performance Rights

(a) **Grant**

The grantor of the Performance Rights (**Performance Rights**) is the Company.

(b) **Entitlement**

Each Performance Right entitles the holder of that Performance Right (**Holder**) to be issued with one fully paid ordinary share in the Company (**Share**) on exercise of the Performance Right.

(c) **No payment on grant**

The Holder is not required to pay any amount to the Company for the grant of a Performance Right.

(d) **Term**

Each Performance Right will come into effect upon grant and will operate until 5:00pm (WST) on the date falling 4 years from issue (**End Date**), unless cancelled earlier in accordance with its terms.

(e) **Vesting of Performance Rights**

(i) Subject to the terms of grant, the Performance Rights are subject to the following condition "**Vesting Condition**":

- (A) the Company announcing to ASX that the Company (or its Related Entity) has entered into a binding agreement with Nittetsu (or its Related Entity) on terms that are, in the Board's opinion, materially consistent with the Nittetsu NBIO; and
- (B) the Executive Director remaining continuously engaged by the Company up to and including the date the announcement referred to in paragraph (e)(i)(A) is released.

(ii) For the avoidance of doubt, for the Vesting Condition will only be satisfied if the condition in paragraph (e)(i)(B) is satisfied at the time the primary condition in paragraph (e)(i)(A) is achieved.

(iii) The Performance Rights will vest in and will become exercisable by the Holder on the satisfaction of the relevant Vesting Condition prior to the Expiry Date.

(f) **Vesting on change of control**

In the event that:

- (A) a person, or a group of associated persons, becoming entitled to sufficient Shares to give that person or persons the ability, in a general meeting, to replace all or a majority of the Board;
- (B) a takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company under which acceptances have been received for more than 50% of the Company's shares on issue and the bid is declared unconditional by the bidder; or
- (C) a Court grants orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies (including under Part 5.1 of the Corporations Act),

prior to the Vesting Conditions being satisfied for some or all of Performance Rights (**Unvested Rights**), then all of the Unvested Rights on issue will vest.

(g) **Deferral of vesting**

If the vesting of any class of Performance Rights (or any part thereof) would result in any person being in contravention of section 606(1) of the Corporations Act (**Takeover Restriction**) then:

- (iv) the vesting of those Performance Rights (or any part thereof) will be deferred until such later time or times that the vesting would not result in a contravention of the Takeover Restriction;
- (v) a Holder may give written notification to the Company if they consider that the vesting of those Performance Rights (or any part thereof) may result in the contravention of the Takeover Restriction, failing which the Company may assume the vesting of those Performance Rights will not result in any person being in contravention of the Takeover Restriction; and
- (vi) the Company may (but is not obliged to) by written notice to a Holder, request a Holder to provide the written notice referred to in paragraph (ii) above within 7 days if the Company considers that the vesting

of those Performance Rights (or any part thereof) may result in a contravention of the Takeover Restriction. If the Holder does not give notification to the Company within 7 days that they consider the vesting of the Performance Rights (or part thereof) may result in the contravention of the Takeover Restriction, then the Company may assume that the vesting of the Performance Rights (or part thereof) will not result in any person being in contravention of the Takeover Restriction.

(h) **Expiry and cancellation**

- (i) All Performance Rights which have not vested will automatically lapse and will be cancelled on the End Date.
- (ii) All Performance Rights which have vested before the End Date but have not been exercised and will be deemed to have been exercised immediately prior to the End Date unless the Holder notifies the Company otherwise in writing prior to the issue of Shares.
- (iii) If the board of directors of the Company (**Board**) determines that some or all of the Performance Rights granted to a Holder should be cancelled on a specified date or on the occurrence of a particular event in accordance with the Rules, then the Board may cancel those Performance Rights on the relevant date or on the occurrence of the particular event (as the case may be) for no consideration.

(i) **Exercise of Performance Rights**

- (i) Vested Performance Rights may only be exercised by notice in writing to the Company (**Exercise Notice**), the form of which may be specified by the Company in writing, prior to the End Date.
- (ii) Any Exercise Notice for a Performance Right received by the Company will be deemed to be a notice of the exercise of the Performance Rights specified in that notice as at the date of receipt. Performance Rights may only be exercised in multiples of 10,000 unless fewer than 10,000 Performance Rights are held by the Holder, or the Board otherwise agrees.
- (iii) If, in the reasonable opinion of the Board, a Holder acts fraudulently or dishonestly in any material respect or is in material breach of their obligations to the Company or its related bodies corporate (**Group Companies**), then, notwithstanding any other provision in these Rules, the Board may deem any unvested Performance Rights held by or on behalf of the Holder to have lapsed.
- (iv) The Holder must provide with or at the same time as an Exercise Notice the certificate for the Performance Rights, or documentary evidence satisfactory to the Board that the certificate was lost or destroyed.

(j) **Issue of Shares**

- (i) The Company must issue to the Holder the relevant number of Shares the subject of a valid Exercise Notice within 10 business days after receiving the Exercise Notice.
- (B) All Shares issued upon exercise of a Performance Right will rank equally in all respects with the Company's fully-paid ordinary shares then on issue.

(k) **Transfer of Shares in lieu of issue of Shares**

If the Company is required to issue Shares to a Holder upon the exercise or vesting of Performance Rights under the Rules, the Board may, if permitted by law, in its sole and absolute discretion, elect to satisfy this requirement, in whole or part, by:

- (i) acquiring all or part of the relevant number of Shares on market on behalf of the Holder; and/or
- (ii) procuring the transfer of all or part of the relevant number of Shares from a third party to the Holder.

(l) **Quotation on ASX**

- (i) If existing Shares are officially quoted by ASX, the Company must apply for official quotation by ASX of all Shares issued pursuant to the vesting or exercise (as applicable) of Performance Rights not later than 10 Business Days after the date of issue.
- (B) The Company will not apply to have the Performance Rights granted under the Plan quoted on ASX or any other stock exchange.

(m) **Rights of participation**

- (i) **New issues**

- (A) A Performance Right does not confer on the Holder any participation or entitlement right inherent in holding Shares or other securities in the Company.
- (B) Holders will only be permitted to participate in a pro rata issue of Shares to Shareholders on the prior exercise of Performance Rights.
- (C) The Company must give the Holder notice of any proposed new issue of Shares or other securities in the Company to shareholders, in accordance with the ASX Listing Rules.

(ii) **Bonus issues**

- (A) If from time to time prior to the expiry of any Performance Rights the Company makes an issue of any class of Shares to Shareholders on a pro rata basis by way of capitalisation of profits or reserves (other than an issue in lieu of dividends) (**Bonus Issue**) then upon the vesting or exercise (as applicable) of a Performance Right, each Holder is entitled to have issued (in addition to the Shares which would otherwise be issued upon such vesting or exercise (as applicable)) the number of Shares of the class which would have been issued to the Holder under the Bonus Issue (**Bonus Shares**) if on the date on which entitlements to participate in the Bonus Issue were calculated the Holder had been registered as the holder of the number of Shares of which the Holder would have been registered as holder if immediately prior to that date the Performance Right had vested and the Shares the subject of such vesting or exercise (as applicable) had been duly issued.
- (B) The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue at the date of issue of the Bonus Shares.

(iii) **Reorganisation of capital**

- (A) In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Performance Rights to which each Holder is entitled will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Performance Rights which are not conferred on Shareholders.
- (B) The Company must give notice to each Holder of any adjustment to the number of Shares for which the Holder is entitled to.

(iv) **Voting**

A Performance Right does not confer on the Holder any right to vote on any resolution proposed at a general meeting of the Company, except and only to the extent required by applicable law.

(v) **Dividends**

A Performance Right does not confer on the Holder any right to receive a dividend by the Company, whether fixed or at the discretion of the Board.

(vi) **Returns of capital and winding up**

A Performance Right does not confer on the Holder any right to:

- (A) a return of capital by the Company, whether on winding up of the Company, a reduction of capital or otherwise; or
- (B) participate in the surplus profits or assets of the Company on winding up of the Company.

(n) **Restrictions on disposal of Performance Rights**

A Holder must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose (a **Disposal**) of any Performance Rights, or agree to do any of those things without the prior consent of the Board or where such Disposal occurs by force of law.

(o) **Amendments required by ASX**

The terms and conditions of Performance Rights may be amended as necessary by the Company in order to comply with the Listing Rules (if applicable), or any directions of ASX (if applicable) regarding the Performance Rights, provided that, subject to compliance with the ASX Listing Rules, the economic and other rights of the Holder are not diminished or terminated following such amendment.

(p) **Approvals**

The exercise of a vested Performance Right is subject to the Company first obtaining all legal, regulatory and shareholder consents or approvals necessary for the issue of a Share pursuant to the same.

(q) **Conflict**

If these terms and conditions conflict with or do not comply with the Corporations Act, the ASX Listing Rules or the Company's constitution, the Holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to amending these terms and conditions to minimum extent necessary to remedy such conflict or non-compliance.

(r) **Governing law**

These terms of the Performance Rights, and the rights and obligations of the Holder, are governed by the laws of Western Australia.

Schedule 3 – Summary of the Employee Incentive Plan

Item	Details
Eligibility	<p>The following persons of the Company are eligible to participate in the Employee Incentive Plan:</p> <ul style="list-style-type: none"> • an employee of the Company or any of its Associated Entities; • a director of the Company or any of its Associated Entities; • an individual who provides services to the Company or any of its Associated Entities; • any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or • any other person who is a 'related person' as defined in section 1100L(1)(b) of the Corporations Act of a 'primary participant' referred to above, <p>(Eligible Persons).</p>
Awards	<p>Awards issued under the Employee Incentive Plan includes any share-based incentive award, including:</p> <ul style="list-style-type: none"> • shares; • options to subscribe for a share issued in accordance with the Employee Incentive Plan and subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price; or • performance rights which provide entitlements to be issued with shares, subject to the satisfaction of any vesting conditions and/or performance conditions, <p>(Awards).</p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p>
Administration	<p>Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Employee Incentive Plan and determine:</p> <ul style="list-style-type: none"> • the persons to whom the awards will be offered under the Employee Incentive Plan; and • the number of awards which may be offered to those persons.
Restriction conditions	<p>Awards may be subject to restriction conditions (such as a period of employment) which must be satisfied before the underlying Shares can be sold, transferred, or encumbered.</p>
Limits on Issue	<p>The Company must not make an offer of Awards for 'monetary consideration' (within the meaning of section 1100Q of the Corporations Act) Monetary Offers for Awards that are subject to the ESS Division to the extent doing so would contravene the 'issue cap' under section 1100W of the Corporations Act.</p> <p>The following will be excluded from the calculation of the 'issue cap' unless and to the extent they are required by applicable law to be included in such calculation:</p> <ul style="list-style-type: none"> • Awards which are issued by the Company in circumstances where the Company does not rely upon Division 1A of Part 7.12 of the Corporations Act (ESS Division) or a similar exemption or modification to the Corporations Act granted by ASIC; and • Awards offered in the following circumstances: <ul style="list-style-type: none"> ○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer; ○ an Offer that did not need disclosure to the Eligible Person because of section 708 or section 1012D of the Corporations Act; or ○ an Offer made pursuant to a 'disclosure document' (as defined in the Corporations Act). <p>Awards may not be issued to any person to whom the issue of those Awards would require the approval of Shareholders under the Corporations Act, the Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> • approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or • the issue of those Awards falls within a relevant exception to the applicable law.

Item	Details
Offer and Acceptance of Awards	<p>Following determination that an Eligible Person may participate in the Employee Incentive Plan, the Board may from time to time make an offer in writing to an Eligible Person. Each offer must specify, in clear, concise and effective manner:</p> <ul style="list-style-type: none"> • the date of the offer, and the final date by which the offer must be accepted; • the name and address of the Eligible Person to whom the offer is made; • the type of awards being offered; • the maximum number of awards being offered; • in the case of Options, the exercise price and the exercise period; • the vesting conditions (if any), the performance conditions and performance period (if any), the test dates (if any) and/or exercise conditions (if any) relating to the awards being offered; • the term and expiry date or end date (if any); • the summary of any rights attaching to the awards; • agreement with the Eligible Person for the Company to supply details to third parties (including the share registry of the Company) where required by law; and • any other matters required to be specified in the Offer by the Corporations Act, including the ESS Division.
Vesting of Awards	<p>The Board may, at its absolute discretion, determine that awards issued will be subject to vesting conditions (e.g. performance milestones) and in those circumstances, awards cannot vest in the Eligible Person until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied, the awards will lapse or be cancelled.</p>
Plan Shares	<p>Any share received pursuant to an award under the Employee Incentive Plan by an Eligible Person (Plan Share) will:</p> <ul style="list-style-type: none"> • be credited as fully paid; • rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and • be subject to any restrictions imposed under the Employee Incentive Plan. <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
Dividends and Voting Rights	<p>Plan Shares</p> <p>An Eligible Person who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"> • a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and • income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares. <p>Convertible Securities</p> <p>Holders of convertible securities do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"> • the right to receive notice of, attend and vote at general meetings of the Company; • the right to dividends by the Company; • the right to a return of capital by the Company; or • the right to participate in the surplus assets of the Company on winding-up.

Schedule 4 – Valuation of Performance Rights

The Company's advisers have valued the Performance Rights proposed to be issued to the Executive Director using the Black Scholes Model. The valuation of a Performance Right using the Black Scholes Model is a function of a number of variables.

The valuation of the Performance Rights at Grant Date has been prepared by the Company's advisers using the following assumptions:

- (a) the assumed Grant Date of 3 March 2026;
- (b) the Expiry Date is 5:00pm (AWST) on the date that is four years from the grant date;
- (c) the risk-free interest rate is 4.3%, (based on the 4-year Australian treasury bond rate as at the date of valuation);
- (d) the volatility of the Share price is 180% based on the previous 12 months; and
- (e) the probability discount applied to the theoretical valuation of the Performance Rights to reflect the Directors' opinion on the probability that the vesting condition will be met.

Performance Rights	
Variable	
Share price at assumed Grant Date	\$0.007
Exercise Price	Nil
Risk-free rate	4.3%
Volatility	180%
Dividend yield	Nil
VWAP hurdle	Nil
Number of Performance Rights	10,000,000
Total value per Performance Right	\$0.007
Probability	70%
Fair value per Performance Right	\$0.007
Total Fair Value	\$49,000



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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30 am (AWST) on Wednesday, 8 April 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

Control Number: 188653

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Eagle Mountain Mining Limited hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Eagle Mountain Mining Limited to be held at 52 Ord Street, West Perth, Western Australia 6005 on Friday, 10 April 2026 at 10:30 am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 2 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1 and 2 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Approval to issue Shortfall Securities to Related Party – Mr Fabio Vergara	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Performance Rights to Related Party under the Employee Incentive Plan – Mr Fabio Vergara	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address

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