



16 March 2026

Dear Shareholder,

### **General Meeting - Notice and Proxy Form**

A General Meeting (**Meeting**) of Shareholders of BMG Resources Limited (ACN 107 118 678) (**Company**) will be held at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia at 11.00am (WST) on Wednesday, 15 April 2026.

The notice of meeting and explanatory memorandum were released to ASX today (together, **Notice of Meeting**), and a copy of the Notice of meeting can be accessed online at:

<https://www.asx.com.au/asx/share-price-research/company/BMG>.

In reliance on Part 1.2AA of the Corporations Act, the Company will not be posting hard copies of the Notice of Meeting to Shareholders, unless they have previously given the company notice in writing electing to receive notices of meetings in hard copy only.

For shareholders who elected to receive notices by email, a copy of their proxy form was sent to their nominated email address. As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Shareholders who cannot attend the meeting in person may register votes by lodging proxy instructions by no later than 48 hours prior to the Meeting (by 11:00am (WST) on 13 April 2026) either by voting online at: <https://investor.automic.com.au/#/loginsah>, or lodging a proxy form by:

- post to: Automic, GPO Box 5193, Sydney, NSW, 2001; or
- in person to: Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
- by fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia); or
- by email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

Your proxy voting instruction must be received 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.



Shareholders may also lodge questions in advance of the Meeting by emailing the questions to Sean Meakin, Company Secretary at [sean@csr-services.net](mailto:sean@csr-services.net), by no later than Wednesday, 8 April 2026.

The Notice of Meeting 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, Automic Registry Services on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Yours sincerely

A handwritten signature in black ink, appearing to be 'Sm', written over a light grey circular stamp.

**Sean Meakin**  
**Company Secretary**



## **BMG Resources Limited**

**ACN 107 118 678**

# **Notice of General Meeting, Explanatory Statement and Proxy Form**

**General Meeting to be held as a physical meeting at  
BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5  
Spring St, Perth, Western Australia  
On Wednesday, 15 April 2026 at 11:00am (WST)**

#### **IMPORTANT NOTE**

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

## Important Information

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### 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	11.00am (WST) on Monday, 13 April 2026
Snapshot date for eligibility to vote	5.00pm (WST) on Monday, 13 April 2026
General Meeting	11.00am (WST) on Wednesday, 15 April 2026

### Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

### Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 11.00am (WST) on 13 April 2026.

## **Notice of General Meeting**

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Notice is hereby given that a General Meeting of BMG Resources Limited (ACN 107 118 678) (**BMG or Company**) will be held as a physical meeting at BDO Australia, Jarrah Room, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth, Western Australia at **11.00am (WST) on Wednesday, 15 April 2026**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as set out in the Explanatory Statement.

### **AGENDA**

To consider, and if thought fit to pass, the resolutions set out below as an ordinary resolution in respect to resolution 1; and as a special resolution in respect to resolution 2.

#### **Resolution 1 – Approval to issue Performance Rights to General Manager, Mr Gareth McArthur**

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

*“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 10,000,000 General Manager Performance Rights, to Mr Gareth McArthur and/or his nominee(s), for the purpose and on the terms set out in the Explanatory Statement.”*

#### **Resolution 2 – Approval to change the Company’s name to WA Gold Limited**

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

*“That, for the purposes of Section 157(1)(a) and 136(2) of the Corporations Act, and for all other purposes, the name of the Company be changed from “BMG Resources Limited” to “WA Gold Limited” and all references to the Company’s name within the Company’s Constitution be amended to reflect the Company’s new name with effect from the date that the Australian Securities and Investments Commission alters the details of the Company’s registration”.*

Note: this resolution is a Special Resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, vote in favour.

## Voting Prohibitions and Exclusions

### ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded Parties
Resolution 1	<p>For the purposes of Listing Rules 7.3.9 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or an 'associate' (as defined in the Listing Rules) of such persons.</p> <p>In relation to Resolution 1, this is Mr Gareth McArthur or an associate of that person or those persons.</p>

However, this does not apply to a vote cast in favour of the above Resolution by:

1. the 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; or
2. the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
  - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (b) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**By order of the Board**



**Sean Meakin**

Company Secretary  
16 March 2026

## **Proxy Appointment, Voting and Meeting Instructions**

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### **Lodgement of a Proxy Form**

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **11:00am (WST) on Monday, 13 April 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

- Online:* Refer to instructions on Proxy Voting Form
- By hand:* Automic Pty Ltd – Level 5, 126 Phillip Street, Sydney, NSW, 2000
- By post:* Automic Pty Ltd – GPO BOX 5193, Sydney, NSW, 2001
- By email:* meetings@automicgroup.com.au
- By fax:* +61 2 8583 3040

### **Appointment of a proxy**

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairman as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas).

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

### **Corporate Shareholders**

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

### **Corporate representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Automic Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 if overseas).

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

### **Voting restrictions that may affect your proxy appointment**

If you intend to appoint the Chairman, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

### **Chairman voting undirected proxies**

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

### **Voting entitlement (snapshot date)**

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5:00pm (WST) on Monday, 13 April 2026**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

### **Questions from Shareholders**

At the Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

In addition to asking questions at the Meeting, written questions to the Board about the management of the Company may be submitted by no later than 5.00pm (WST) on Wednesday, 8 April 2026 in the same manner as outlined above for lodgement of Proxy Forms.

Copies of written questions will be available at the Meeting.

## Explanatory Statement

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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.

### 1. Resolution 1– Approval to issue Performance Rights to General Manager, Mr Gareth McArthur

#### 1.1 Background

The Company announced the appointment of Mr Gareth McArthur as General Manager, Project Development on 23 February 2026 “Key Appointment for Development at Abercromby”.

As described in that announcement, the Company has agreed to issue a total of 10,000,000 performance rights to Mr McArthur. These performance rights are set out in the table below.

Tranche	Number	Performance Criteria
One	5,000,000	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.05 or more.
Two	5,000,000	Commencement by the Company of mining operations at the Abercromby Gold Project by 31 December 2027.

The Company now wishes to issue the 10,000,000 General Manager Performance Rights to the Company’s General Manager, Project Development, Mr Gareth McArthur, on the terms set out in Schedule 2 (**General Manager Performance Rights**), pursuant to the Company’s Employee Incentive Plan. The Company has determined that the grant of General Manager Performance Rights under the Company’s Employee Incentive Plan is an appropriate form of long-term incentive for the Company’s General Manager, Project Development.

The General Manager Performance Rights will be issued for nil cash consideration, and no funds will be raised as a result.

The terms of the General Manager Performance Rights are outlined in Schedule 2.

The Incentive Plan was approved by Shareholders at a general meeting of the Company held on 26 November 2025.

The Company’s Employee Incentive Plan is available on the Company’s website (<http://bmgl.com.au/corporate/corporate-governance.html>) and a summary of the Employee Incentive Plan is set out in Schedule 1 of this Notice.

#### 1.2 Listing Rule requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over

any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the General Manager Performance Rights pursuant to Resolution 1 does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Whilst the proposed issue of the General Manager Performance Rights may have been issued to Mr McArthur pursuant to exception 13 of Listing Rule 7.2, the Company has agreed with Mr McArthur for the rights to be issued subject to the receipt of shareholder approval.

#### *Purpose and effect of Resolution 1*

Resolution 1 is an ordinary resolution to approve the issue of 10,000,000 General Manager Performance Rights to Mr McArthur for the purpose of Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue. In addition, the Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue and will have to enquire into alternative methods of remunerating Mr McArthur, including a cash payment fee.

### 1.3 **Listing Rule information requirements**

The following information is provided in relation to Resolution 1, as required by Listing Rule 7.3:

(a) **The name of the persons**

The Company is proposing to issue the General Manager Performance Rights to the Company's General Manager, Project Development, Mr Gareth McArthur, or his nominee(s). Mr McArthur is not a Related Party of the Company.

(b) **Number and class of securities the Company will issue**

The maximum number of General Manager Performance Rights to be issued is 10,000,000.

(c) **Summary of material terms of securities**

The terms of the General Manager Performance Rights are outlined in Schedule 1.

(d) **Date(s) on or by which the Company will issue securities**

The General Manager Performance Rights will be issued on one date after Shareholders have approved the issue, but in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 1 or such later date as approved by ASX.

(e) **Price the Company will receive for the securities**

The General Manager Performance Rights will be issued for nil cash consideration

(f) **Purpose of the issue and intended use for any funds raised**

The General Manager Performance Rights are proposed to be issued for the Company to honour its agreement with Mr McArthur for the grant of Performance Rights, as

described in the Company's announcement of 23 February 2026 "Key Appointment for Development at Abercromby".

There will be no funds raised from the issue of the General Manager Performance Rights.

(g) **Summary of material terms of agreement securities are being issued under**

As described at Section 1.1, the Company engaged Mr McArthur as its General Manager, Project Development. The Company has engaged Mr McArthur pursuant to a consultancy agreement with parties including Blixem Pty Ltd (Consultant) of which Mr McArthur is a director. The Consultant is paid a fee of \$20,000 per month (exclusive of GST) for the provision of Mr McArthur's services to the Company. In addition to this fee, the Company agreed to issue the General Manager Performance Rights.

(h) **Voting exclusion statement**

A voting exclusion statement for Resolution 1 is included at pg. 3.

1.4 **Directors' recommendation**

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of Resolution 1. It will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

**2. Resolution 2 – Approval to change the Company's name to WA Gold Limited**

2.1 **Background**

Resolution 2 seeks approval for the Company to change its company name from 'BMG Resources Limited' to WA Gold Limited.

The Board is of the view that changing the Company's name to WA Gold Limited will significantly aid in investor recognition and better align the Company's name to its operations.

Pursuant to section 157(1)(a) of the Corporations Act, the Company may change its company name by special resolution, which requires the approval of at least 75% of the votes cast by Shareholders attending and entitled to vote at the Meeting.

This change will not, in itself, affect the legal status of the Company or any of its assets or liabilities. If the name change is approved by Shareholders, the Company will lodge the relevant form with ASIC within 14 days of the Resolution being passed. The change of name will take effect when ASIC alters the details of the Company's registration

Approval is also being sought to amend the Constitution to replace all references to "BMG Resources Limited" with "WA Gold Limited".

If the name change is approved by Shareholders, the Company will seek to change its ASX code from BMG to WAU. Details of the change in ASX code including the timetable for the change will be announced to the ASX following shareholder approval.

2.2 **Directors' recommendation**

The Directors recommend shareholders vote in favour of Resolution 2. The Chairman will vote all undirected proxies in favour of this Resolution.

## Glossary

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

<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>Associate</b>	Has the meaning given to that term in the Listing Rules.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
<b>A\$ or \$</b>	Australian dollars.
<b>Board</b>	The board of Directors of the Company.
<b>Chairman</b>	The chair of the General Meeting.
<b>Closely Related Party</b>	Has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(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;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).</li></ul>
<b>Company or BMG</b>	BMG Resources Limited (ACN 107 118 678).
<b>Company Secretary</b>	The company secretary of the Company at the time of the Meeting.
<b>Constitution</b>	The Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>General Manager Performance Rights</b>	Has the meaning given in Section 1.1, the terms of which are summarised in Schedule 3.
<b>Equity Security</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none"><li>(a) a share;</li><li>(b) a unit;</li><li>(c) a right to a share or unit or option;</li><li>(d) an option over an issued or unissued security;</li><li>(e) a convertible security;</li><li>(f) any security that ASX decides to classify as an equity security;</li><li>(g) but not a security that ASX decides to classify as a debt security.</li></ul>
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>General Meeting or Meeting</b>	The general meeting of Shareholders, or any adjournment thereof, convened by this Notice.

<b>Glossary</b>	This glossary of terms.
<b>Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Notice or Notice of General Meeting</b>	The notice of General Meeting which accompanies this Explanatory Statement.
<b>Ordinary Resolution</b>	A resolution which requires only a majority of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed.
<b>Performance Right</b>	A contractual right to be issued or transferred a Share on satisfaction of a performance hurdle or other vesting condition.
<b>Proxy Form</b>	The proxy form accompanying this Notice of Meeting.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Securities</b>	The securities of the Company within the meaning of section 761A of the Corporations Act and includes a Share.
<b>Section</b>	A section of the Explanatory Statement.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.
<b>Special Resolution</b>	A resolution which requires at least 75% of the votes cast in person or by proxy by members entitled to vote on the resolution to vote in favour to be passed.
<b>VWAP</b>	the volume weighted average price of shares (calculated to four decimal places) traded on ASX 'On-market' (as that term is defined in the ASX Operating Rules), excluding special crossings, overseas trades, trades pursuant to the exercise of options or overnight trades, as determined in accordance with ASX's customary practice.
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.

## Schedule 1 – Summary of Employee Incentive Plan

Item	Details
<b>Eligibility</b>	<p>The following persons of the Company are eligible to participate in the Employee Incentive Plan:</p> <ul style="list-style-type: none"> <li>• an employee of the Company or any of its Associated Entities;</li> <li>• a director of the Company or any of its Associated Entities;</li> <li>• an individual who provides services to the Company or any of its Associated Entities;</li> <li>• 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</li> <li>• 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,</li> </ul> <p><b>(Eligible Persons).</b></p>
<b>Awards</b>	<p>Awards issued under the Employee Incentive Plan includes any share-based incentive award, including:</p> <ul style="list-style-type: none"> <li>• shares;</li> <li>• 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</li> <li>• performance rights which provide entitlements to be issued with shares, subject to the satisfaction of any vesting conditions and/or performance conditions,</li> </ul> <p><b>(Awards).</b></p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p>
<b>Administration</b>	<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"> <li>• the persons to whom the awards will be offered under the Employee Incentive Plan; and</li> <li>• the number of awards which may be offered to those persons.</li> </ul>
<b>Restriction conditions</b>	<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>
<b>Limits on Issue</b>	<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"> <li>• 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</li> </ul>

	<p>Act (<b>ESS Division</b>) or a similar exemption or modification to the Corporations Act granted by ASIC; and</p> <ul style="list-style-type: none"> <li>• Awards offered in the following circumstances: <ul style="list-style-type: none"> <li>○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer;</li> <li>○ an Offer that did not need disclosure to the Eligible Person because of section 708 or section 1012D of the Corporations Act; or</li> <li>○ an Offer made pursuant to a 'disclosure document' (as defined in the Corporations Act).</li> </ul> </li> </ul> <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"> <li>• approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or</li> <li>• the issue of those Awards falls within a relevant exception to the applicable law.</li> </ul>
<p><b>Offer and Acceptance of Awards</b></p>	<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"> <li>• the date of the offer, and the final date by which the offer must be accepted;</li> <li>• the name and address of the Eligible Person to whom the offer is made;</li> <li>• the type of awards being offered;</li> <li>• the maximum number of awards being offered;</li> <li>• in the case of Options, the exercise price and the exercise period;</li> <li>• 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;</li> <li>• the term and expiry date or end date (if any);</li> <li>• the summary of any rights attaching to the awards;</li> <li>• 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</li> <li>• any other matters required to be specified in the Offer by the Corporations Act, including the ESS Division.</li> </ul>
<p><b>Vesting of Awards</b></p>	<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>

<b>Plan Shares</b>	<p>Any share received pursuant to an award under the Employee Incentive Plan by an Eligible Person (<b>Plan Share</b>) will:</p> <ul style="list-style-type: none"><li>• be credited as fully paid;</li><li>• 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</li><li>• be subject to any restrictions imposed under the Employee Incentive Plan.</li></ul> <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
<b>Dividends and Voting Rights</b>	<p><b>Plan Shares</b></p> <p>An Eligible Person who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"><li>• a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and</li><li>• income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares.</li></ul> <p><b>Convertible Securities</b></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"><li>• the right to receive notice of, attend and vote at general meetings of the Company;</li><li>• the right to dividends by the Company;</li><li>• the right to a return of capital by the Company; or</li><li>• the right to participate in the surplus assets of the Company on winding-up.</li></ul>

## Schedule 2 – Terms and conditions of the General Manager Performance Rights

Item	Details									
<b>Entitlement</b>	Entitlement to be issued with one Share, subject to satisfaction of the specified performance criteria.									
<b>Governance</b>	Issued under and subject to the Employee Incentive Plan rules.									
<b>Expiry date</b>	Each class of rights will expire on that date that is 12 months after the latest date that the vesting condition applicable to that class of rights may have been satisfied.									
<b>Exercise price</b>	Nil									
<b>Performance Criteria</b>	<p>A Performance Right automatically vests in the holder upon satisfaction or achievement of the following conditions:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Tranche</th> <th style="text-align: left;">Number</th> <th style="text-align: left;">Performance Criteria</th> </tr> </thead> <tbody> <tr> <td>One</td> <td>5,000,000</td> <td>At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.05 or more.</td> </tr> <tr> <td>Two</td> <td>5,000,000</td> <td>Commencement by the Company of mining operations at the Abercromby Gold Project by 31 December 2027.</td> </tr> </tbody> </table>	Tranche	Number	Performance Criteria	One	5,000,000	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.05 or more.	Two	5,000,000	Commencement by the Company of mining operations at the Abercromby Gold Project by 31 December 2027.
Tranche	Number	Performance Criteria								
One	5,000,000	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.05 or more.								
Two	5,000,000	Commencement by the Company of mining operations at the Abercromby Gold Project by 31 December 2027.								
<b>Expiry and forfeiture</b>	<p>Each Performance Right that has not vested will automatically lapse and will be cancelled:</p> <p>(a) if at midnight on the Expiry Date if the Performance Criteria is not achieved; or</p> <p>(b) when the holder ceases to be an Eligible Participant of the Company's Employee Incentive Plan rules,</p> <p>whichever is sooner.</p>									
<b>Quotation</b>	<p>The Company will not apply for quotation on ASX of the Performance Rights.</p> <p>The Company will apply to ASX for quotation of Shares issued on vesting and exercise of the Performance Rights.</p>									
<b>Transfer</b>	A Performance Right is not transferrable, other than as permitted under the Employee Incentive Plan rules.									
<b>New issues of securities</b>	A holder is not entitled to participate in any new issue of securities in the Company to be issued to shareholders of the Company unless the holder's Performance Rights (or any of them) have vested and the Shares have been issued before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.									
<b>No voting rights</b>	Performance Rights do not confer any right to vote at general meetings of shareholders of the Company.									

Item	Details
<b>No dividend entitlement</b>	Performance Rights do not confer any entitlement to dividends declared by the Company.
<b>No rights to capital</b>	<p>Performance Rights do not confer any right to:</p> <ul style="list-style-type: none"> <li>(a) a return of capital, whether upon winding up, upon a reduction of capital or otherwise; or</li> <li>(b) to participate in the surplus profit or assets of the Company upon winding-up of the Company.</li> </ul>
<b>Reorganisation</b>	<ul style="list-style-type: none"> <li>(a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Holder in relation to each class of Performance Rights held by the holder will be changed to the extent necessary to comply with the ASX listing rules applying to a reorganisation of capital at the time of the reorganisation.</li> <li>(b) Any calculations or adjustments which are required to be made in relation to paragraph (a) will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the holder.</li> <li>(c) The Company must, within a reasonable period of a reorganisation paragraph (a) occurring, give to the holder notice of any change to the number of Shares which the holder is entitled to receive under the entitlement for a class of Performance Rights.</li> </ul>
<b>Issue of Shares</b>	Subject to the Company's constitution, all Shares issued in relation to the entitlement for a class of Performance Rights will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
<b>Vesting on change of control</b>	<p>In the event that:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(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</li> <li>(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,</li> </ul> <p>prior to the Performance Criteria being achieved for any of the Performance Rights (<b>Unvested Rights</b>) being achieved, then all of the Unvested Rights on issue will vest.</p>
<b>Deferral of vesting</b>	<p>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 (<b>Takeover Restriction</b>) then:</p> <ul style="list-style-type: none"> <li>(a) 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;</li> <li>(b) 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</li> </ul>

Item	Details
	<p>result in any person being in contravention of the Takeover Restriction; and</p> <p>(c) 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 (b) 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.</p>
<p><b>Amendments required by ASX</b></p>	<p>These terms may be amended as necessary by the Company's Board of Directors in order to comply with the ASX listing rules (if applicable), or any directions of ASX (if applicable) regarding the terms, 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>
<p><b>Governing law</b></p>	<p>These terms and the rights and obligations of the holder are governed by the laws of Western Australia. The holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia in this respect.</p>



# Proxy Voting Form

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

BMG Resources Limited | ABN 96 107 118 678

Your proxy voting instruction must be received by **11:00am (AWST) on Monday, 13 April 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:

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Sydney NSW 2000

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+61 2 9698 5414 (Overseas)

