
OZZ RESOURCES LIMITED
ACN 643 844 544
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)
DATE: Friday, 17 April 2026
PLACE: Level 3
101 St Georges Terrace
PERTH WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on Wednesday, 15 April 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – DISPOSAL OF MAIN UNDERTAKING

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

“That, under and for the purposes of ASX Listing Rule 11.2 and for all other purposes, approval is given for the sale by the Company of 100% of its legal and beneficial interest in the Assets to Scorpion Minerals Limited, on the terms and conditions set out in the Explanatory Statement.”

Dated: 19 March 2026

Voting Exclusion Statement

Resolution 1 – Disposal of Main Undertaking	<p>The Company will disregard any votes cast in favour of this Resolution by or on behalf of Scorpion Minerals Limited (or any of its associates) or any other person (or any of their associates) who will obtain a material benefit as a result of the disposal of the entity's main undertaking (except a benefit solely by reason of being a holder of ordinary securities in the entity) (each, an Excluded Party). However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none">(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or(b) the chair of the meeting as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Party excluded from voting, on the Resolution; and(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
----------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6558 0886.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO DISPOSAL OF THE MAIN UNDERTAKING

1.1 General Background

The Company is an Australian public company, which was incorporated on 27 August 2020 and officially quoted on the ASX on 5 July 2021.

The Company is an Australian-based mineral exploration company focused on the discovery and advancement of gold and base metal projects in Western Australia. The Company's core business is the identification, acquisition and systematic exploration of prospective mineral tenements within established mineral provinces, with the objective of delineating economically viable mineral resources. The Company's portfolio comprises a range of early-stage exploration assets, with its principal focus on the Central Murchison and Mid-West regions of Western Australia, which are well known for hosting significant gold mineralisation. The Company's key assets are its granted and applied-for exploration and prospecting licences, together with geological data, historical drilling results and geochemical information generated through ongoing exploration programs.

The Company's flagship project is the Maguires Reward Project, located in the Cue region of Western Australia, approximately 50 kilometres north-west of Cue. The project comprises Prospecting Licence P20/2318, a granted tenement covering approximately 200 hectares, and Prospecting Licence P20/2516, which is under application and covers approximately 117 hectares (together, the **Tenements**).

1.2 Proposed Disposal

On 23 December 2025, the Company announced that it had entered into a binding option agreement (**Option Agreement**) with Scorpion pursuant to which the Company has agreed to grant an exclusive option (**Exclusive Option**) to Scorpion to acquire 100% of the Company's legal and beneficial interest in each of the Tenements and accompanying mining information including but not limited to surveys, maps, drill samples, assays (together, the **Assets**), free from all encumbrances and third party rights (**Disposal**).

The board has formed the view that granting Scorpion the Exclusive Option on the terms and conditions under the Option Agreement provides the Company with an attractive post-tax value outcome in the absence of superior plans for the Assets.

The Disposal is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Disposal.

The key terms of the Option Agreement are set out in Schedule 1.

For further information with respect to the Disposal, please refer to the Company's ASX Announcement dated 23 December 2025. The Company confirms that it is not aware of any new information that materially effects the information included in its announcement with respect to the Disposal.

1.3 Financial effect, advantages and disadvantages of the Disposal

(a) Financial effect and use of proceeds

The impact of the Disposal on the Company is set out in the pro forma balance sheet contained in Schedule 2.

If the Disposal proceeds to completion, the Company's total annual expenditure will be reduced by approximately \$13,745 per annum, representing a 13.66% reduction and the proceeds received under the Disposal will be applied to the identification and completion of project and business opportunities and general working capital therefore, no cash proceeds are intended to flow to the Assets as a result of the Disposal. As such, no additional cash will be raised as a result of the Disposal, however upon completion of the

Disposal, the Company will be in an optimal position to proceed to refinance itself and continue to pursue its strategy of reviewing and considering project and business acquisition opportunities.

(b) **Advantages**

The Directors consider that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Disposal:

- (i) provides a strengthened balance sheet to assist in the negotiation of project and business acquisition opportunities, that will require compliance of ASX Listing Rules;
- (ii) the Disposal will provide capital to the Company with no dilutionary impacts on shareholders; and
- (iii) reduces the costs associated with the application of a mining lease grant over the ground contained within the area that comprises the Tenements.

(c) **Disadvantages**

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Disposal:

- (i) Subject to the Company's further consultation in respect of any further asset acquisitions, there may be significant re-compliance costs associated with the acquisition of new assets and re-compliance with Chapter 1 and 2 of the ASX Listing Rules;
- (ii) the Company will not be able to participate in or derive material future potential benefit from any successful development of the Assets; and
- (iii) the disposal involves the Company selling a major asset, and the refocus of the majority of Company expenditure, which may not be consistent with the investment objectives of all Shareholders.

1.4 **ASX Listing Rule 12**

The Directors consider that completion of the Disposal will not adversely affect the Company's ability to comply with its ongoing obligations under Chapter 12 of the ASX Listing Rules, including Listing Rules 12.1, 12.2 and 12.5. Following completion of the Disposal, the Company expects to retain sufficient financial resources and maintain a level of operations and structure appropriate for a listed entity. In addition, the Company is undertaking a fully underwritten rights issue by which it intends to raise up to approximately \$1,065,498 to assist in funding its ongoing operations and future compliance requirements. Further details with respect to the rights issue are included in the prospectus dated on or around 17 March 2026.

1.5 **The Company's intentions post-settlement**

(a) **Direction and company strategy**

The Company confirms that it intends to:

- (i) continue to pursue its strategy of reviewing and considering project and business acquisition opportunities; and
- (ii) minimising operational spend.

(b) **Proposed changes to the Company's board and management**

There will be no changes to the Company's Board nor to senior management personnel of the Company as a result of the Disposal.

1.6 Indicative timetable

Subject to the ASX Listing Rules and Corporations Act requirements, the Company anticipates completion of the Disposal will be in accordance with the following timetable:

EVENT	DATE*
Execution of Option Agreement	22 December 2025
Notice sent to Shareholders	19 March 2026
Shareholder Meeting to approve the Disposal	17 April 2026
Satisfaction/waiver of all conditions in Option Agreement ¹	22 December 2026
Settlement of Disposal	22 January 2027

Note 1: End of Option period subject to extension as set out in Schedule 1.

*Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

2. RESOLUTION 1 – DISPOSAL OF MAIN UNDERTAKING

2.1 General

This Notice has been prepared to seek Shareholder approval for the matters required to complete the Disposal for the purposes of ASX Listing Rule 11.2. The ASX takes no responsibility for the contents of the Notice.

2.2 ASX Listing Rule 11.2

Subject to this Resolution passing, the Company is proposing to proceed with the Disposal.

ASX Listing Rule 11.2 requires a listed company to obtain the approval of its shareholders to a disposal of its main undertaking. The Disposal is a disposal of the Company's main undertaking for these purposes.

This Resolution seeks the required Shareholder approval to the Disposal on the terms of the Option Agreement under, and for the purposes of, ASX Listing Rule 11.2.

If this Resolution is passed, the Company will be able to proceed with the Disposal, with the consequential effects on the Company outlined in Section 1.3.

If this Resolution is not passed, the Company will not be able to proceed with the Disposal which may have the following consequences:

- (a) the Company will be required to repay the Option Fee of \$100,000;
- (b) it is unlikely that a mining lease will be granted over the ground comprising the Tenements as, in the absence of the Disposal, the Company may not have the financial or operational capacity to progress the Tenements, undertake the work programs required by the relevant regulatory authorities, or otherwise satisfy the conditions necessary for the grant of a mining lease; and
- (c) the Company does not have sufficient funds to maintain the Tenements in good standing and, if Shareholder approval is not obtained and Scorpion does not exercise the Exclusive Option to acquire the Assets, the Tenements may lapse or be forfeited. In those circumstances, the Company would not receive any consideration as it would be unable to transfer its interests in the Tenements.

All items required to be disclosed to Shareholders to obtain approval under ASX Listing Rule 11.2 are set out in this Notice. The Directors are not aware of any other commercial information that is material to the question of whether Shareholders should approve the Resolution.

For the reasons set out above, the Directors recommend that Shareholders vote in favour of the Resolution.

Scorpion is not a related party of the Company, and Shareholder approval for the Disposal is not required for the purposes of ASX Listing Rule 10.1.

2.3 Directors' interests and recommendations

None of the Directors have a material interest in the outcome of this Resolution as none of the Directors have a relevant interests in the Securities of the Company. Based on the information available, the Directors consider that the proposed Disposal is in the best interests of the Company and recommend that Shareholders vote in favour of this Resolution in the absence of a superior proposal.

GLOSSARY

\$ means Australian dollars.

Assets has the meaning given in Section 1.2.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means OZZ Resources Limited (ACN 643 844 544).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Disposal has the meaning given in Section 1.2.

Exclusive Option has the meaning given in Section 1.2.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option Agreement has the meaning given in Section 1.2.

Proxy Form means the proxy form accompanying the Notice.

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

Scorpion means Scorpion Minerals Limited (ACN 115 535 030).

Section means a Section of the Explanatory Statement.

Security means a Share, Option, or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Tenements has the meaning given in Section 1.

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

SCHEDULE 1 – MATERIAL TERMS OF THE OPTION AGREEMENT

The material terms of the Option Agreement are as follows:

- (a) **Disposal:** Scorpion Minerals Limited (**Purchaser**) has agreed to acquire (free from encumbrances) P20/2318 and Prospecting Licence Application 20/2516 (**Tenements**) and the accompanying mining information including but not limited to surveys, maps, plans, drill samples and assays (**Mining Information**) (together, the **Assets**), which are currently 100% owned by the Company (**Option**).
- (b) **Option Fee:** The grant of the Option is subject to the Purchaser paying the Company (or its nominee(s)) a cash fee of \$100,000 (**Option Fee**). The Option Fee is payable by the Purchaser to the Company's nominated bank account within five (5) business days of the date of execution of the Agreement (**Execution Date**).
- (c) **Option Period:** Subject to the Purchaser making payment of the Option Fee, the Company grants the Purchaser the Option from the Execution Date until 5:00 pm (WST) on the date that is one (1) year from the Execution Date, being 22 December 2026 (**Option Period**).

If, at the date that is five (5) business days before the expiry of the Option Period, the ground contained within the area that comprises the Tenements has not converted to a granted mining lease, the parties, by written notice, may elect to extend the Option Period until the earlier of:

- (i) 12 months from the date of the written notice; or
- (ii) 30 days from the grant of the mining lease.
- (d) **Conditions Precedent to the Option Agreement:** Exercise of the Option during the Option Period is subject to satisfaction (or waiver, as permitted in writing by the Purchaser) of the following conditions precedent:
- (i) completion of legal and technical due diligence by the Purchaser on the Assets, to the satisfaction of the Purchaser (in its absolute discretion) within a period of 12 months from the date of the Agreement;
- (ii) a mining lease granted over the ground contained within the area that comprises the Tenements (this condition is for the benefit of the Purchaser);
- (iii) the parties obtaining all necessary regulatory and shareholder approvals pursuant to the ASX Listing Rules and the Corporations Act 2001 (Cth) or any other law (as applicable), to allow the parties to lawfully complete the matters set out in the Agreement (this condition is for the benefit of both the Purchaser and the Company);
- (iv) the Company obtaining all necessary shareholder approvals in respect of ASX Listing Rule 11.2 within 90 days from the Execution Date;
- (v) the Purchaser receiving confirmation from ASX that ASX Listing Rules 11.1.2 and 11.1.3 does not apply to the Acquisition (defined below); and
- (vi) the parties obtaining all other necessary third-party consents and approvals (including any necessary ministerial consents or approvals) to lawfully complete the matters set out in the Option Agreement (this condition is for the benefit of the Purchaser),

(together, the **Conditions Precedent**).

The parties have agreed to use their best efforts to satisfy the Conditions Precedent by 5:00 pm (WST) on the date that is the last day of the Option Period (**Option Deadline**).

- (e) **Exercise of Option:** Subject to satisfaction of the Conditions Precedent and payment of the Option Fee, the Purchaser may exercise the Option at any time during the Option Period by giving notice of not less than thirty (30) days to the Company.

In the event that the Purchaser elects not to exercise the Option within the Option Period then the Option shall lapse and all parties will be released from their obligations under the Option Agreement.

On exercise of the Option, the Company will be obligated to sell 100% of its legal and beneficial interest in the Assets to the Purchaser, and the Purchaser shall be obligated to purchase the Assets from the Company (free from all encumbrances and any third-party rights) for the Consideration (defined below) (**Acquisition**).

(f) **Consideration:**

In consideration for the Acquisition, the Purchaser agrees to pay the Company (or its nominee(s)) the fee of \$2,500,000 (plus GST), either:

- (i) as a cash payment; or
- (ii) subject to the Purchaser obtaining prior shareholder approval, via the issue of fully paid ordinary shares in the Purchaser (**SCN Share**) at a deemed issue price equal to the higher of:
 - (A) \$0.03 per SCN Share; and
 - (B) the 5-day trading VWAP of SCN Shares as traded on ASX immediately prior to the date of exercise of the Option, at the election of the Purchaser.

(g) **Termination:** If the Conditions Precedent are not satisfied (or waived by the party with the benefit of the Conditions Precedent) on or before 5:00 pm (WST) on the Option Deadline, either party may terminate the Agreement by notice in writing to the other party, in which case, the Agreement will end and the parties will be released from their obligations under the Option Agreement (other than in respect of any breaches that occurred prior to termination).

SCHEDULE 2 – PRO FORMA BALANCE SHEET

	COMPLETION OF DISPOSAL		
	30 JUNE 2025	DISPOSAL ADJUSTMENTS ¹	PRO FORMA
Current assets			
Cash and cash equivalents	157,162	113,745	257,162
Trade and other receivables	14,273	-	14,273
Financial assets held for sale ²	-	2,500,000	2,500,000-
Total current assets	171,435	2,613,745	2,771,435
Non-current assets			
Property, plant and equipment	-	-	-
Deferred exploration and evaluation expenditure	-	-	-
Total non- current assets	-	-	-
Total assets	171,435	2,613,745	2,771,435
Current liabilities			
Trade and other payables	520,000	-	520,000
Total current liabilities	520,000	-	520,000
Total liabilities	520,000	-	520,000
Net assets	(348,565)	-	2,251,435
Equity			
Issued capital	8,849,088	-	8,849,088
Share based payment reserve	1,213,412	-	1,213,412
Accumulated losses	(10,411,065)	2,613,745	(7,811,065)
Total equity	(348,565)	2,613,745	2,251,435

¹ The reduction in expenditure resulting from the Disposal has been reflected as an increase in cash, representing the anticipated reduction in operating costs associated with the Tenements following completion of the Disposal.

² Payable as a cash payment; or

subject to the Purchaser obtaining prior shareholder approval, via the issue of fully paid ordinary shares in the Purchaser (**SCN Share**) at a deemed issue price equal to the higher of:

(A) \$0.03 per SCN Share; and

(B) the 5-day trading VWAP of SCN Shares as traded on ASX immediately prior to the date of exercise of the Option, at the election of the Purchaser.



Proxy Voting Form

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

OZZ RESOURCES LIMITED | ABN 98 643 844 544

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 15 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:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

