



Cosmos Exploration Limited
ACN 648 890 126

Notice of General Meeting

A General Meeting of the Company will be held as follows:

Time and date: 11.00am (AWST) on Monday, 11 May 2026

In-person: Suite 1, 295 Rokeby Road, Subiaco WA 6008

The Notice of General Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on (08) 6143 6720.

Shareholders are urged to vote by lodging the Proxy Form

Cosmos Exploration Limited
ACN 648 890 126
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Cosmos Exploration Limited ACN 648 890 126 (**Company**) will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Monday, 11 May 2026 at 11.00am (AWST) (**Meeting**).

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 as Shareholders on Saturday, 9 May 2026 at 5.00pm (AWST).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of or agreement to issue Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of or agreement to issue:

(a) *13,000,000 Placement Shares under Listing Rule 7.1; and*

(b) *9,000,000 Placement Shares under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 2 – Approval of issue of Placement Options

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 11,000,000 Placement Options on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval to issue Director Placement Securities

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

‘That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,000,000 Director Placement Shares and 1,500,000 Director Placement Options as follows:

- (a) *up to 500,000 Director Placement Shares and 250,000 Director Placement Options to Mr James Bahen (and/or his nominee/s); and*
- (b) *up to 2,500,000 Director Placement Shares and 1,250,000 Director Placement Options to Mr Jeremy Robinson (and/or his nominee/s),*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Approval to issue Lead Manager Options

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 8,000,000 Lead Manager Options to the Lead Manager (and/or its nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Resolution 5 – Approval to issue Consideration Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 108,466,598 Consideration Shares to the Vendors (and/or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Resolution 6 – Election of Director – James Durrant

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

‘That, subject to Resolution 5 being passed, pursuant to and in accordance with article 7.6(b) of the Constitution and for all other purposes, Mr James Durrant being eligible and having consented to act, be elected as a Director on and from Completion.’

Resolution 7 – Election of Director – Todd Romaine

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

'That, subject to Resolution 5 being passed, pursuant to and in accordance with article 7.6(b) of the Constitution and for all other purposes, Mr Todd Romaine being eligible and having consented to act, be elected as a Director on and from Completion.'

Resolution 8 – Approval to issue Incentive Performance Rights

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

'That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 16,000,000 Incentive Performance Rights to the following Directors and Proposed Directors (and/or their respective nominee/s) under the Plan as follows:

- (a) *subject to Resolution 5 and Resolution 6 being passed, up to 6,000,000 Incentive Performance Rights to Mr James Durrant;*
- (b) *subject to Resolution 5 and Resolution 7 being passed, up to 6,000,000 Incentive Performance Rights to Mr Todd Romaine;*
- (c) *up to 3,000,000 Incentive Performance Rights to Mr Jeremy Robinson; and*
- (d) *up to 1,000,000 Incentive Performance Rights to Mr Leo Horn,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Approval to issue Incentive Options

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

'That, pursuant to and in accordance with Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 8,000,000 Incentive Options to the following Directors and Proposed Directors (and/or their respective nominee/s), under the Plan as follows:

- (a) *subject to Resolution 5 and Resolution 6 being passed, up to 3,000,000 Incentive Options to Mr James Durrant;*
- (b) *subject to Resolution 5 and Resolution 7 being passed, up to 3,000,000 Incentive Options to Mr Todd Romaine;*
- (c) *up to 1,500,000 Incentive Options to Mr Jeremy Robinson; and*
- (d) *up to 500,000 Incentive Options to Mr Leo Horn,*

on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1(a) and (b):** by or on behalf of a person who participated in the issue of the Placement Shares or is a counterparty to the agreement being approved, or any of their respective associates;
- (b) **Resolution 2:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) **Resolution 3(a):** by or on behalf of Mr James Bahen (and/or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 3(b):** by or on behalf of Mr Jeremy Robinson (and/or his nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 4:** by or on behalf of the Lead Manager (and/or its nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (f) **Resolution 5:** by or on behalf of the Vendors (and/or their respective nominee/s), and any other person who will obtain a material benefit as a result of the issue of these Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (g) **Resolution 8(a):** by or on behalf of Mr James Durrant (and/or his nominee/s), and any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (h) **Resolution 8(b):** by or on behalf of Mr Todd Romaine (and/or his nominee/s), and any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (i) **Resolution 8(c):** by or on behalf of Mr Jeremy Robinson (and/or his nominee/s), and any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (j) **Resolution 8(d):** by or on behalf of Mr Leo Horn (and/or his nominee/s), and any person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (k) **Resolution 9(a):** by or on behalf of Mr James Durrant (and/or his nominee/s), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;
- (l) **Resolution 9(b):** by or on behalf of Mr Todd Romaine (and/or his nominee/s), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates;

- (m) **Resolution 9(c)**: by or on behalf of Mr Jeremy Robinson (and/or his nominee/s), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates; and
- (n) **Resolution 9(d)**: by or on behalf of Mr Leo Horn (and/or his nominee/s), and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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 prohibitions

Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and

- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



Mr Robert Featherby
Joint Company Secretary
Cosmos Exploration Limited
Dated: 9 April 2026

Cosmos Exploration Limited
ACN 648 890 126
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Monday, 11 May 2026 at 11.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to the Resolutions
Section 4	Resolution 1 – Ratification of issue of or agreement to issue Placement Shares
Section 5	Resolution 2 – Approval of issue of Placement Options
Section 6	Resolution 3 – Approval to issue Director Placement Securities
Section 7	Resolution 4 – Approval to issue Lead Manager Options
Section 8	Resolution 5 – Approval to issue Consideration Shares
Section 9	Resolutions 6 and 7 – Election of Directors – James Durrant and Todd Romaine
Section 10	Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) – Approval to issue Incentive Securities
Schedule 1	Definitions
Schedule 2	Terms and conditions of Placement Options, Director Placement Options and Lead Manager Options
Schedule 3	Terms and conditions of Incentive Performance Rights
Schedule 4	Terms and conditions of Incentive Options
Schedule 5	Valuation of Incentive Securities
Schedule 6	Summary of material terms of the Plan

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form has been made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (d) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (e) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (f) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (g) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does

so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (h) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members;
- (i) the appointed proxy is not the chair of the meeting;
- (j) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (k) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 11.00am (AWST) on Saturday, 9 May 2026, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

Subject to the following paragraph, if the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretaries at robbie@sccperth.com.au by no later than five business days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Background to the Resolutions

3.1 Acquisition of EAU Lithium

On 4 March 2026, the Company announced that it had notified EAU Lithium of its intention to exercise the EAU Option and acquire 100% of the issued share capital of EAU from the shareholders of EAU Lithium (**Vendors**) in accordance with the terms and conditions of EAU Option Agreement (**Acquisition**).

A summary of the material terms of the EAU Option Agreement is set out in Section 8.2.

As partial consideration for the Acquisition and subject to receipt of Shareholder approval, the Company has agreed to issue up to 108,466,598 Shares to the Vendors (and/or their respective nominee/s) in their relevant proportions (**Consideration Shares**).

In connection with the Acquisition (and subject to Completion), it is proposed that James Durrant (Executive Chairman of EAU Lithium) and Todd Romaine (CEO and Director of EAU Lithium) be appointed as non-executive directors of the Company and each be subject to election at this Meeting.

3.2 Placement

On 4 March 2026, in connection with the Company's intention to exercise the EAU Option, the Company announced that it had received firm commitments for a placement to raise \$5,000,000 (before costs) through the issue of up to 25,000,000 Shares at \$0.20 per Share (**Placement Shares**) with one free attaching unquoted Option for every two Placement Shares allocated, expiring 2 years from the date of issue with an exercise price of \$0.30 per Option (**Placement Options**), (**Placement**).

Yelverton Capital Pty Ltd acted as lead manager and bookrunner to the Placement (**Lead Manager**). A summary of the Lead Manager Mandate is set out in Section 7.2.

The Placement is comprised of:

- (a) 22,000,000 Placement Shares issued or to be issued to unrelated parties of the Company comprising:
 - (i) 13,000,000 Placement Shares issued under Listing Rule 7.1 (the subject of Resolution 1(a)); and
 - (ii) 9,000,000 Placement Shares issued under Listing Rule 7.1A (the subject of Resolution 1(b));
- (b) 11,000,000 Placement Options to be issued to unrelated parties of the Company under Listing Rule 7.1 (the subject of Resolution 2); and
- (c) 3,000,000 Placement Shares (**Director Placement Shares**) and 1,500,000 Placement Options (**Director Placement Options**) to be issued to Directors James Bahen and Jeremy Robinson (the subject of Resolution 3(a) and (b)) (**Director Placement Securities**).

In addition, the Company has agreed to issue 8,000,000 Options to the Lead Manager (or its nominees) as partial consideration for the provision of lead managerial and bookrunner services in connection with the Placement (**Lead Manager Options**) (the subject of

Resolution 4). The Lead Manager Options are subject to the terms and conditions in Schedule 2, being the same as the Placement Options.

The Company issued 20,923,775 Placement Shares on 13 March 2026 and intends to issue the remaining 1,076,225 Placement Shares prior to the Meeting.

4. Resolution 1 – Ratification of issue of or agreement to issue Placement Shares

4.1 General

The background to the Placement, including the issue of the Placement Shares is summarised in Section 3.2 above.

Resolution 1(a) and (b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of or agreement to issue 22,000,000 Placement Shares.

4.2 Listing Rules 7.1, 7.1A and 7.4

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.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 6 November 2025.

The issue of or agreement to issue these Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the date the Company agreed to issue these Placement Shares.

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

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 13,000,000 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(a) is not passed, 13,000,000 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder

approval, to the extent of 13,000,000 Equity Securities for the 12-month period following the issue of those Placement Shares.

If Resolution 1(b) is passed, 9,000,000 Placement Shares will be excluded in calculating the Company's additional 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1(b) is not passed, 9,000,000 Placement Shares will continue to be included in the Company's additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 9,000,000 Equity Securities for the 12-month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

4.3 **Specific information required by Listing Rule 7.5**

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

- (a) These Placement Shares were issued or agreed to be issued to professional and sophisticated investors, none of whom are a related party or, other than as detailed below, a Material Investor of the Company (**Unrelated Placement Participants**). The Unrelated Placement Participants were identified through a bookbuild process, which involved the Lead Manager, seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.

RareX Limited, a substantial shareholder of the Company, was issued 1,250,000 Placement Shares, which comprised more than 1% of the Company's issued capital at the time of the agreement to issue the Placement Shares. Accordingly, RareX is considered to be a Material Investor in accordance with paragraph 7.4 of ASX Guidance Note 21.

- (b) A total of 22,000,000 Placement Shares were or will be issued under Listing Rules 7.1 and 7.1A in the proportions set out in Section 3.2.
- (c) The Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) As at the date of this Notice, 20,923,775 Placement Shares were issued on 13 March 2026 and the remaining 1,076,225 are intended to be issued prior to the date of the Meeting and, in any event, will be issued no later than three months after the date of the Meeting.
- (e) The Placement Shares were or will be issued at an issue price of \$0.20 each.
- (f) Subject to the below paragraph, the proceeds from the Placement have been or are intended to be used for exploration on the Company's existing assets, supporting EAU Lithium advance its negotiations in Bolivia, EAU Lithium vendor fees and for working capital purposes (including costs of the Placement).

The Placement is not conditional on the Acquisition completing. Accordingly, if the Acquisition does not complete, the Company will use all funds raised from the

Placement towards, exploration on the Company's existing assets (in particular, IP surveys at Orange East) and working capital.

- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in this Notice.

4.4 **Additional information**

Resolution 1(a) and (b) are separate ordinary resolutions.

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

5. **Resolution 2 – Approval of issue of Placement Options**

5.1 **General**

The background to the Placement, including the proposed issue of the Placement Options is summarised in Section 3.2 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 11,000,000 Placement Options.

5.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

The issue of these Placement Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore requires the approval of Shareholders pursuant to Listing Rule 7.1. Accordingly, Resolution 2 seeks Shareholder approval for the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of up to 11,000,000 Placement Options. In addition, the issue of these Placement Options 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 2 is not passed, the Company will not be able to proceed with the issue of these Placement Options.

5.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of these Placement Options:

- (a) The Placement Options will be issued to the Unrelated Placement Participants. Refer to Section 4.3(a) for further information about the Unrelated Placement Participants.
- (b) A maximum of 11,000,000 Placement Options will be issued in connection with Resolution 2.
- (c) The Placement Options will be exercisable at \$0.30 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.

- (d) These Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) As the Placement Options are free attaching to the Placement Shares, the Company will not receive any cash consideration for the issue of these Placement Options.
- (f) Refer to Section 4.3(f) for the proposed use of funds of the Placement. As the Placement Options are free attaching to the Placement Shares, the Company will not receive any cash consideration for the issue of the Placement Options. Any funds raised upon exercise of the Placement Options will be used for general working capital purposes.
- (g) There are no other material terms to the proposed issue of these Placement Options.
- (h) A voting exclusion statement is included in the Notice.

5.4 Additional Information

Resolution 2 is an ordinary resolution.

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

6. Resolution 3 – Approval to issue Director Placement Securities

6.1 General

The background to the Placement, including the proposed issue of the Director Placement Securities is summarised in Section 3.2 above.

Messrs James Bahen and Jeremy Robinson, both a Director of the Company, have committed a total of \$600,000 (before costs) under the Placement (together, the **Participating Directors**). The Director Placement Securities will be issued in the following proportions:

Director	Amount committed to the Placement	Director Placement Shares	Director Placement Options
James Bahen	\$100,000	500,000	250,000
Jeremy Robinson	\$500,000	2,500,000	1,250,000
TOTAL	\$600,000	3,000,000	1,500,000

Resolution 3(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of up to 500,000 Director Placement Shares and 250,000 Director Placement Options to Mr James Bahen (and/or his nominee/s) and 2,500,000 Director Placement Shares and 1,250,000 Director Placement Options to Mr Jeremy Robinson (and/or his nominee/s).

6.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Participating Directors are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Securities to the Participating Directors (or their respective nominee/s) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a) and (b) will be to allow the Company to issue the Director Placement Securities to the Participating Directors (or their respective nominee/s), raising \$600,000 (before costs).

If Resolution 3(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities to the Participating Directors (and/or their respective nominee/s) under the relevant Resolution, and will not receive the additional \$600,000 (before costs) committed by the Participating Directors.

6.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Securities:

- (a) The Director Placement Securities will be issued to Mr James Bahen and Mr Jeremy Robinson (and/or their respective nominee/s) in the proportions set out in Section 6.1 above.
- (b) The Participating Directors each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director

Placement Securities are issued to a nominee of a Participating Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.

- (c) A maximum of 3,000,000 Director Placement Shares and a maximum of 1,500,000 Director Placement Options will be issued to the Participating Directors (or their respective nominee/s) in the proportions set out in Section 6.1 above.
- (d) The Director Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Options will be exercisable at \$0.30 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.
- (f) The Director Placement Securities will be issued no later than one month after the date of the Meeting.
- (g) The Director Placement Shares will be issued at \$0.20 each, being the same issue price as those Placement Shares issued to the Unrelated Placement Participants.
- (h) As the Director Placement Options are free attaching to the Director Placement Shares, the Company will not receive any cash consideration for the issue of the Director Placement Options. Any funds raised upon exercise of the Director Placement Options will be used for general working capital purposes.
- (i) A summary of the intended use of funds raised from the Placement is in Section 4.3(f) above.
- (j) The proposed issue of the Director Placement Securities is not intended to remunerate or incentivise the Participating Directors.
- (k) There are no other material terms to the proposed issue of the Director Placement Securities.
- (l) A voting exclusion statement is included in the Notice.

6.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Participating Directors each have a personal interest in the outcome of each of their respective Resolutions under Resolution 3(a) and (b) and have exercised their right under section 195(4) of the Corporations Act to put the proposed issue of the Director Placement Shares to Shareholders to resolve.

6.5 Chapter 2E of the Corporations Act

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

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

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

The proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Director Placement Securities will be issued on the same terms as those Placement Shares and Placement Options issued to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

6.6 Additional information

Resolution 3(a) and (b) are separate ordinary resolutions.

The Board (with Messrs James Bahen and Jeremy Robinson abstaining) recommend that Shareholders vote in favour of Resolution 3(a) and (b).

7. Resolution 4 – Approval to issue Lead Manager Options

7.1 General

The background to the Placement, including the proposed issue of the Lead Manager Options is summarised in Section 3.2 above.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 8,000,000 Lead Manager Options to the Lead Manager (and/or its nominee/s).

7.2 Summary of Lead Manager Mandate

The Company entered into a mandate with the Lead Manager for the provision of lead manager services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company agreed to pay the following fees to the Lead Manager:

- (a) a fee equal to 6% of the amount raised under the Placement (before costs); and
- (b) subject to Shareholder approval, the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

7.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is summarised in Section 4.2 above.

The issue of the Lead Manager Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit. It therefore requires the approval of Shareholders pursuant to Listing Rule 7.1. Accordingly, Resolution 4 seeks Shareholder approval for the issue of the Lead Manager Options under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the Lead Manager Options 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 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and must satisfy its obligations by paying the value of the Lead Manager Options in cash (such value determined as at the date of the Company's announcement of the Placement).

7.4 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (and/or its nominee/s), none of whom are a related party of the Company.
- (b) A maximum of 8,000,000 Lead Manager Options will be issued.
- (c) The Lead Manager Options will be exercisable at \$0.30 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) Shares issued upon exercise of the Lead Manager Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.
- (e) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
- (f) The Lead Manager Options will be issued for a nominal price of \$0.00001 each, as partial consideration for the Lead Manager providing lead managerial and bookrunner services in connection with the Placement. Accordingly, only a nominal amount will be raised by the issue of the Lead Manager Options and will be used for general working capital purposes.
- (g) A summary of the material terms of the Lead Manager Mandate is in Section 7.2 above.
- (h) A voting exclusion statement is included in the Notice.

7.5 **Additional information**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

8. **Resolution 5 – Approval to issue Consideration Shares**

8.1 **General**

The background to the Acquisition, including the proposed issue of the Consideration Shares is summarised in Section 3.1 above.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 108,466,598 Consideration Shares to the Vendors (and/or their respective nominee/s) in their relevant proportions.

8.2 **Summary of the EAU Option Agreement**

The material terms of the EAU Option Agreement are summarised below:

- (a) **(Option Fee)**: The Company paid an initial option fee of \$150,000 to the founding EAU shareholders in consideration for being granted the EAU Option.
- (b) **(Option Period)**: The EAU Option is exercisable by the Company at any time prior to 30 June 2026 and may be extended by mutual agreement between the parties.
- (c) **(Consideration)**: If the Company elects to exercise the EAU Option, the Company has agreed to make a total cash payment of \$525,000 and issue the Consideration Shares (the subject of Shareholder approval pursuant to Resolution 5).
- (d) **(Vendors)**: The Vendors are the shareholders of EAU Lithium, none of which are a related party of the Company except those entities controlled by or associated with the proposed Directors James Durrant and Todd Romaine (**Proposed Directors**).
- (e) **(Board nomination)**: Following completion of the Acquisition, the Company will appoint the Proposed Directors as non-executive directors of the Company (the subject of Resolution 6 and Resolution 7).

The EAU Option Agreement contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

8.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the Company can proceed to issue the Consideration Shares and complete the Acquisition.

If Resolution 5 is not passed, the Company will be unable to proceed with the issue of the Consideration Shares, the EAU Option will not be exercised and the Company will not acquire EAU Lithium on the terms set out in this Notice.

8.4 **Specific information required by Listing Rule 7.3**

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

- (a) The Consideration Shares will be issued to the Vendors (and/or their respective nominee/s). Other than the Proposed Directors, none of the Vendors are a related party of the Company or a Material Investor. James Durrant and his associates will be issued 12,562,870 Consideration Shares, and Todd Romaine and his associates will be issued 12,867,099 Consideration Shares. The Company will rely on Exception 12 in Listing Rule 10.12 in issuing the Consideration Shares to the Proposed Directors (and/or their associates) as they would not otherwise be a related party but for the board nomination right under the EAU Option Agreement.
- (b) A maximum of 108,466,598 Consideration Shares will be issued.
- (c) The Consideration Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Consideration Shares will be issued for nil cash consideration as they are being issued as partial consideration upon exercise of the EAU Option and acquisition of EAU Lithium. Accordingly, no funds will be raised from the issue of the Consideration Shares.
- (f) A summary of the material terms of the EAU Option Agreement is set out in Section 8.2.
- (g) A voting exclusion statement is included in the Notice.

8.5 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends the Shareholders vote in favour of Resolution 5.

9. **Resolutions 6 and 7 – Election of Directors – James Durrant and Todd Romaine**

9.1 **General**

The background to the Acquisition, including the proposed appointment of the Proposed Directors as non-executive directors of the Company is summarised in Section 3.1 above.

Article 7.6(a) of the Constitution allows the Directors to appoint an additional Director. Under article 7.6(b) of the Constitution, a Director appointed under article 7.6(a) may retire at the next general meeting of the Company and is eligible for election at that meeting.

Resolution 6 seeks the approval of Shareholders for the election of Mr Durrant as a Director and is subject to Shareholders passing Resolution 5.

Resolution 7 seeks the approval of Shareholders for the election of Mr Romaine as a Director and is subject to Shareholders passing Resolution 5.

9.2 **James Durrant**

Mr Durrant is currently the Managing Director & Chief Executive Officer of RareX Limited (ASX: REE), Non-Executive Director of Kincora Copper Limited (ASX:KCC) and the Chairman of EAU Lithium Pty Ltd. Mr Durrant has 18-years' experience in mine operational leadership and late-stage exploration projects. Mr Durrant has on-the-ground experience in East and West Africa and the Horn of Africa, South America and Australia across multiple commodities.

Mr Durrant does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that, with Mr Durrant's consent, it took appropriate checks into Mr Durrant's background and experience and that these checks did not identify any information of concern.

If elected, Mr Durrant is not considered by the Board to be an independent Director as he will be a substantial shareholder of the Company.

Mr Durrant has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

9.3 **Todd Romaine**

Mr Todd Romaine is an Environmental, Social, and Governance (ESG) expert with over 25 years of professional experience. He has served in senior management positions in mining, oil and gas, non-profit, aboriginal, and public sector organizations, including Vice President Corporate Social Responsibility and Government Relations at Nevsun Resources Ltd., Chief Sustainability Officer for Danakali Limited, and Executive Vice President Sustainability at Galiano Gold Inc. Mr Romaine serves as the President & CEO for EAU Lithium Pty Ltd and as a director of Lion One Metals Limited.

Mr Romaine holds several undergraduate degrees in environment and planning, and has master's degrees in leadership from the University of Guelph, international relations from the Fletcher School of Law & Diplomacy at Tufts University, and in sustainability leadership from the University of Cambridge. Mr Romaine is a designated planner with the Canadian Institute of Planners.

Mr Romaine does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that, with Mr Romaine's consent, it took appropriate checks into Mr Romaine's background and experience and that these checks did not identify any information of concern.

If elected, Mr Romaine is not considered by the Board to be an independent Director as he will be a substantial shareholder of the Company.

Mr Romaine has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

9.4 Additional information

Resolution 6 and Resolution 7 are each an ordinary Resolution.

The Board recommends that Shareholders vote in favour of the elections of the Proposed Directors as non-executive directors of the Company, as both of their skills and significant experience within the mining industry and in-depth knowledge and understanding of EAU Lithium and its business will be important additions to the Board's existing skills and experience following Completion.

10. Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) – Approval to issue Incentive Securities

10.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 16,000,000 Performance Rights (**Incentive Performance Rights**) and up to 8,000,000 Options (**Incentive Options**) (together, the **Incentive Securities**) to current Directors, Jeremy Robinson and Leo Horn, and the Proposed Directors (together, the **Incentivised Directors**) (and/or their respective nominee/s) under the Plan as follows:

Incentive Performance Rights				
Tranche	Number of Incentive Performance Rights			
	James Durrant	Todd Romaine	Jeremy Robinson	Leo Horn
1	3,000,000	3,000,000	1,500,000	500,000
2	3,000,000	3,000,000	1,500,000	500,000
Incentive Performance Rights Subtotal	6,000,000	6,000,000	3,000,000	1,000,000
Incentive Options				
Tranche	Number of Incentive Options			
	James Durrant	Todd Romaine	Jeremy Robinson	Leo Horn
1	3,000,000	3,000,000	1,500,000	500,000
Incentive Options Subtotal	3,000,000	3,000,000	1,500,000	500,000
Total Incentive Securities	24,000,000			

The Board believes that the issue of these Incentive Securities will align the interests of each Incentivised Director with those of the Company and its Shareholders. In addition, the Board

also believes that incentivising with Performance Rights and Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Securities to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Incentive Securities are to be issued under the Plan. A summary of the material terms of the Plan is in Schedule 6. Subject to the terms and conditions in Schedule 3, the Incentive Performance Rights will vest as follows:

Tranche	Vesting Condition	Expiry Date
1	The Company announcing a JORC Code compliant mineral resource estimate (Measured, Indicated or Inferred) on a Bolivian Project of greater than or equal to 1Mt of contained Lithium Carbonate Equivalent and with a grade greater than or equal to 500ppm Lithium.	3 years from the date of issue.
2	The Company completing and announcing a positive Pre-Feasibility Study for any of the Bolivian Projects.	3 years from the date of issue.

Subject to the terms and condition in Schedule 4, the Incentive Options will be exercisable at an exercise price of \$0.40 each and expire on the date that is 3 years from the date of issue.

Resolution 8(a) to (d) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of up to 16,000,000 Incentive Performance Rights under the Plan to the Incentivised Directors (and/or their respective nominee/s).

Resolution 9(a) to (d) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of up to 8,000,000 Incentive Options under the Plan to the Incentivised Directors (and/or their respective nominees).

10.2 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity 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 Shareholders.

The proposed issue of the Incentive Securities to:

- (a) the current Directors Jeremy Robinson and Leo Horn falls within Listing Rule 10.14.1; and
- (b) the Proposed Directors falls within Listing Rule 10.14.1 on the basis that the Proposed

Directors will be appointed prior to the issue of their Incentive Securities,

(or Listing Rule 10.14.2 if an Incentivised Director elects for the Incentive Securities to be issued to their nominees) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Securities as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Incentive Securities to the Incentivised Directors (and/or their respective nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) will be to allow the Company to issue the Incentive Securities to the Incentivised Directors (and/or their respective nominees) as part of their remuneration package and in the proportions listed above. The issue of the Incentive Performance Rights and Incentive Options to the Proposed Directors (and/or their respective nominees) are subject to Resolution 5, Resolution 6 and Resolution 7 being passed.

If Resolution 8(a) to (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Incentivised Directors (and/or their respective nominee/s) and the Company will need to consider other alternative commercial means to incentivise the Incentivised Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

If Resolution 9(a) to (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Incentive Options to the Incentivised Directors (and/or their respective nominee/s) and the Company will need to consider other alternative commercial means to incentivise the Incentivised Directors, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) are not inter-conditional and Shareholders may approve any or all of those Resolutions (in which case, the Incentive Securities, the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

10.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Incentive Securities:

- (a) The Incentive Securities will be issued under the Plan to:
 - (i) subject to Resolution 5 and Resolution 6 being passed, Mr James Durrant pursuant to Resolution 8(a) and Resolution 9(a);
 - (ii) subject to Resolution 5 and Resolution 7 being passed, Mr Todd Romaine pursuant to Resolution 8(b) and Resolution 9(b);
 - (iii) Mr Jeremy Robinson pursuant to Resolution 8(c) and Resolution 9(c); and
 - (iv) Mr Leo Horn pursuant to Resolution 8(d) and Resolution 9(d),
- (and/or their respective nominee/s).

- (b) Messrs Jeremy Robinson and Leo Horn fall into the category stipulated by Listing Rule 10.14.1 by virtue of being Directors. Messrs James Durrant and Todd Romaine are proposed Directors and will fall into the category stipulated by Listing Rule 10.14.1 prior to the issue of their Incentive Securities.
- (c) A maximum number of 24,000,000 Incentive Securities, comprising:
- (i) 16,000,000 Incentive Performance Rights; and
 - (ii) 8,000,000 Incentive Options,

will be issued to the Incentivised Directors (and/or their respective nominees) under the Plan in the proportions set out in Section 10.1 above.

- (d) The current and proposed total annual remuneration package for each of the Incentivised Directors as at the date of this Notice (not including the Incentive Securities proposed to be issued) are set out below exclusive of superannuation):

Director	Salary and fees (prior to Completion)	Salary and fees (following Completion)
James Durrant ⁽²⁾	N/A	\$165,000
Todd Romaine ⁽³⁾	N/A	\$230,000
Jeremy Robinson	\$132,000	\$150,000
Leo Horn	\$36,000	\$50,000

Notes:

- (1) Exclusive of superannuation.
- (2) Subject to Resolution 5 and Resolution 6 being passed, Mr Durrant will be appointed as a non-executive director of the Company following Completion and it is proposed that his total annual remuneration package will be as set out in the table above.
- (3) Subject to Resolution 5 and Resolution 7 being passed, Mr Romaine will be appointed as a non-executive director of the Company following Completion and it is proposed that his total annual remuneration package will be as set out in the table above.

- (e) The Company has issued the following Securities to the Incentivised Directors (or their associated entities) under the Plan:

Recipient Incentivised Director	Date of issue	Type of Equity Security	Number of Equity Security
Jeremy Robinson	10 November 2023	Performance Rights	500,000
	14 November 2023	Options	500,000
James Durrant	N/A	N/A	Nil

Todd Romaine	N/A	N/A	Nil
Leo Horn	10 November 2023	Performance Rights	500,000

- (f) The Incentive Performance Rights will be issued on the terms and conditions in Schedule 3.
- (g) The Incentive Options will be issued on the terms and conditions in Schedule 4.
- (h) A valuation of the Incentive Performance Rights and Incentive Options is in Schedule 5, with a summary for each of the Incentivised Directors below.

Incentivised Director	Valuation of Incentive Performance Rights	Valuation of Incentive Options
James Durrant	\$1,530,000	\$401,100
Todd Romaine	\$1,530,000	\$401,100
Jeremy Robinson	\$765,000	\$200,550
Leo Horn	\$255,000	\$66,850

- (i) The Company is issuing the Incentive Securities as a cost effective, non-cash measure of compensating the Incentivised Directors. The Board considers that Performance Rights, and Options, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) the Incentive Securities are designed to attract, retain and reward the Directors for the achievement of share price growth and creation of Shareholder value for the Company. The issue of the Incentive Securities will therefore further align the interests of the Directors with Shareholders;
- (ii) Shareholders can readily ascertain and understand the vesting conditions which are required to be satisfied for the Incentive Performance Rights to vest and the number of Shares to which they relate (i.e. each Performance Right is a right to be issued one Share upon the satisfaction of the vesting conditions);
- (iii) the Incentivised Directors will only obtain the value of the Incentive Performance Rights and be able to exercise the Incentive Performance Rights into Shares upon satisfaction of the vesting conditions; and
- (iv) the issue of Incentive Securities instead of cash is a prudent means of rewarding and incentivising the Incentivised Directors whilst conserving the Company's available cash reserves.
- (j) The Incentive Securities are intended to be issued to the Incentivised Directors (and/or their respective nominee/s) as soon as practicable following the receipt of approval at the Meeting and in any event, will be issued no later than three years after the date of the Meeting if the required approval is received.
- (k) The Incentive Securities will be issued for nil cash consideration as they will be issued as an incentive component to the Incentivised Directors' remuneration packages.

- (l) A summary of the material terms of the Plan is in Schedule 6.
- (m) No loan will be provided to the Incentivised Directors in relation to the issue of the Incentive Securities.
- (n) Details of any Securities issued under the Plan will be published in the annual report of the Company 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.
- (o) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) are approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (p) A voting exclusion statement is included in the Notice.

10.4 **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

Current Directors, Jeremy Robinson and Leo Horn have a personal interest in the outcome of each of their respective Resolutions under Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Incentive Securities to the Shareholders to resolve.

10.5 **Chapter 2E of the Corporations Act**

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

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

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

The proposed issue of the Incentive Securities to the Incentivised Directors constitutes giving a financial benefit to related parties of the Company. The Proposed Directors are considered to be related parties of the Company as the Company has reasonable grounds to believe that Messrs James Durrant and Todd Romaine are likely to become Directors of the Company in the future pursuant to the Acquisition.

Given the personal interests of two out of the three current Directors in the outcome of these Resolutions, the Directors are unable to form a quorum to consider whether the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Incentive Securities to the Incentivised Directors (and/or their respective nominees).

10.6 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Incentive Securities:

(a) **Identity of the related parties to whom Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) permit financial benefits to be given**

Refer to Section 10.1.

(b) **Nature of the financial benefit**

Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) seek Shareholder approval to allow the Company to issue the Incentive Securities in the amount specified in Section 10.1 to the Incentivised Directors (and/or their respective nominees).

The Incentive Performance Rights and Incentive Options are to be issued in accordance with the Plan and otherwise on the terms and conditions as detailed in Schedule 3 and Schedule 4, respectively.

The Shares to be issued upon conversion of the Incentive Securities will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Mr James Bahen (being the only current Director who does not have a material personal interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) for the reasons stipulated in Sections 10.1 and 10.3(i).

(d) **Valuation of financial benefit**

Refer to Section 10.3(h) and Schedule 5.

(e) **Remuneration of related parties**

Refer to Section 10.3(d).

(f) **Existing relevant interests of related parties**

As at the date of this Notice, the Incentivised Directors hold the following relevant interests in Equity Securities of the Company:

Incentivised Director	Shares	Performance Rights	Options
James Durrant ⁽¹⁾	Nil	Nil	Nil
Todd Romaine ⁽¹⁾	Nil	Nil	Nil
Jeremy Robinson ⁽²⁾	9,691,691	500,000	Nil
Leo Horn	1,450,000	833,334	Nil

Notes:

- (1) Subject to Completion occurring, Messrs James Durrant and Todd Romaine (together with their associates) will be issued up to 12,562,870 and 12,867,099 Consideration Shares, respectively.
- (2) Subject to Resolution 3(b) being passed, Mr Jeremy Robinson (and/or his nominees) will be issued 2,500,000 Director Placement Shares and 1,250,000 Director Placement Options.

Assuming that each of the resolutions which form part of Resolution 8 and Resolution 9 are approved by Shareholders, all of the Incentive Securities are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing convertible Securities held by the Incentivised Directors as at the date of this Notice), the interests of each of the Incentivised Directors in the Company would (based on Shares on issue as at the date of this Notice) be as follows:

Incentivised Director	Interest in the Share capital of the Company ⁽¹⁾
James Durrant	5.87%
Todd Romaine	5.87%
Jeremy Robinson	9.25%
Leo Horn	1.92%

The Incentivised Directors' actual interests in the Company at the date the Incentive Securities are exercised into Shares will depend on the extent that additional Shares are issued by the Company, including the Consideration Shares.

(g) **Dilution**

The issue of these Incentive Securities will have a diluting effect on the percentage interest of existing Shareholders' holdings if these Incentive Securities are converted to Shares. The potential dilution if all of these Incentive Securities are issued and are exercised into Shares is 15.65%. This figure assumes the current Share capital

structure as at the date of this Notice and that no Shares are issued other than the Shares issued on conversion of the Incentive Securities

The exercise of all of the Incentive Securities will result in a total dilution of all other Shareholders' holdings of 14.58% on a fully diluted basis (assuming that all other convertible Securities currently on issue are exercised and converted to Shares). The actual dilution will depend on the extent that additional Shares are issued by the Company, including the Consideration Shares.

(h) **Trading history**

The highest and lowest closing market sale price of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.32 per Share on 5 March 2026

Lowest: \$0.048 per Share on 11 June 2025

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.20 per Share on 30 March 2026.

(i) **Corporate governance**

Mr Jeremy Robinson is an Executive Director of the Company and therefore the Board believes that the grant of those Incentive Securities to Mr Robinson is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board acknowledges that the grant of the Incentive Performance Rights to Mr Leo Horn and the Proposed Directors (together, the **Non-Executive Directors**) is contrary to the guidelines in Recommendation 8.2 of the Recommendations, which provides that non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity. However, the Board considers it reasonable in the circumstances to offer the Incentive Performance Rights to the Non-Executive Directors for the reasons provided in Section 10.3(i) above.

The Board notes that the grant of the Incentive Options to the Non-Executive Directors is in line with Recommendation 8.2 of the Recommendations and that the grant does not affect the independence of the Non-Executive Directors as there are no performance-based milestones attaching to those Incentive Options.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Incentive Securities (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive).

10.7 **Additional information**

Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive) are each separate ordinary resolutions.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
Acquisition	has the meaning given in Section 3.1.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Cosmos Exploration Limited (ACN 648 890 126).
Completion	means completion of the Acquisition.
Consideration Shares	has the meaning given in Section 3.1.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Placement Options	has the meaning given in Section 3.2(c).
Director Placement Securities	has the meaning given in Section 3.2(c).
Director Placement Shares	has the meaning given in Section 3.2(c).
EAU Lithium	means EAU Lithium Pty Ltd (ACN 671 902 695).
EAU Option	means the exclusive option granted to the Company to acquire 100% of the issued share capital of EAU Lithium.
EAU Option Agreement	means the binding terms sheet option agreement dated 16 December 2024 between the Company, EAU Lithium and the Vendors in relation to the Vendors grant of the EAU Option (as varied).
Equity Securities	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.

Incentive Options	has the meaning given in Section 10.1.
Incentive Performance Rights	has the meaning given in Section 10.1.
Incentive Securities	has the meaning given in Section 10.1.
Incentivised Directors	has the meaning given in Section 10.1.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means Yelverton Capital Pty Ltd (ACN 667 868 199).
Lead Manager Mandate	has the meaning given in Section 7.2.
Lead Manager Options	has the meaning given in Section 3.2.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Participating Directors	has the meaning given in Section 6.1.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Placement	has the meaning given in Section 3.2.

Placement Options	has the meaning given in Section 3.2.
Placement Shares	has the meaning given in Section 3.2.
Plan	means the Company's Employee Securities Incentive Plan.
Proposed Directors	has the meaning given in Section 8.2(d).
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Unrelated Placement Participants	has the meaning given in Section 4.3(a).
Vendors	has the meaning given in Section 3.1.

Schedule 2 Terms and conditions of Placement Options, Director Placement Options and Lead Manager Options

The terms and conditions of the Placement Options, Director Placement Options and Lead Manager Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price and Expiry Date)**: the amount payable upon exercise of each Option is \$0.30 each (**Exercise Price**), and the expiry date of each Option is 2 years from the date of issue (**Expiry Date**).
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
5. **(Transferability)**: The Options are transferable.
6. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
8. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
9. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. **(Takeovers prohibition)**:
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

11. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
12. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
13. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option 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 the bonus issue; and
 - (b) no change will be made to the Exercise Price.
17. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
18. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.

Schedule 3 Terms and conditions of Incentive Performance Rights

The terms and conditions of the Incentive Performance Rights (hereinafter referred to as **Performance Rights**) are as follows:

1. **(Entitlement)**: Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price)**: The Performance Rights are issued for nil cash consideration.
3. **(Vesting Conditions)**: Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
1	8,000,000	The Company announcing a JORC Code compliant mineral resource estimate (Measured, Indicated or Inferred) on a Bolivian Project of greater than or equal to 1Mt of contained Lithium Carbonate Equivalent and with a grade greater than or equal to 500ppm Lithium.	3 years from the date of issue.
2	8,000,000	The Company completing and announcing a positive Pre-Feasibility Study for any of the Bolivian Projects.	3 years from the date of issue.

Where:

“Bolivian Project” means Salar de Coipasa, Salar de Empexa, Salar de Pastos Grandes or any exploration, development or mining project located in Bolivia over which the Company has a right to extract and/or mine minerals from (either directly or through its related bodies corporate) at the date of the Vesting Condition being satisfied.

“JORC Code” means the Joint Ore Reserves Committee’s Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any updated editions.

“Pre-Feasibility Study” has the meaning given to that term in the JORC Code.

4. **(Vesting)**: Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied
5. **(Expiry Date)**: The Performance Rights will expire and lapse on the first to occur of the following:
 - (a) the relevant Vesting Conditions becoming incapable of satisfaction as determined by the Board in its discretion; and

(b) 5.00pm (AWST) on the date specified in clause 3 above,

(Expiry Date).

6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
 - (c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and ASX Listing Rules.
11. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
12. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the ASX Listing Rules.

15. **(Entitlements and bonus issues):** Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
17. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
20. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
21. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
22. **(Plan):** The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Terms and conditions of Incentive Options

The terms and conditions of the Incentive Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: The Options are issued for nil cash consideration
3. **(Exercise Price)**: Subject to the terms and conditions set out below, the Options are exercisable at the exercise price (**Exercise Price**) as specified below.

Number of Options	Exercise Price
8,000,000	\$0.40

4. **(Expiry Date)**: Each Option will expire at 5:00pm (AEST) on the date that is three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
6. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
7. **(Transferability)**: The Options are not transferable except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
8. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. **(Issue of Shares)**: As soon as practicable after the valid exercise of an Option, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute Certificate for any remaining unexercised Options held by the holder;
 - (c) if required, and subject to clause 10, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
10. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
11. **(Ranking):** All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
12. **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
13. **(Dividend rights):** An Option does not entitle the holder to any dividends.
14. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
15. **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
16. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
17. **(Entitlements and bonus issues):** Subject to the rights under clause 18, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
18. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option 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 the bonus issue; and
 - (b) no change will be made to the Exercise Price.
19. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
20. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

21. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
22. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
23. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
24. **(Plan):** The Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
25. **(Constitution):** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.

Schedule 5 Valuation of Incentive Securities

The Incentive Performance Rights have been valued by the Company according to the Black & Scholes valuation model on the following assumptions:

Assumptions	Tranche 1	Tranche 2
Valuation Date	12 March 2026	12 March 2026
Number of Incentive Performance Rights	8,000,000	8,000,000
Market price of Shares*	\$0.255	\$0.255
Exercise price	Nil	Nil
Expiry date (length of time from issue)	3 Years	3 Years
Risk free interest rate	3.63%	3.63%
Volatility (discount)	100%	100%
Indicative value per Incentive Performance Right**	\$0.255	\$0.255
Total Value**	\$2,040,000	\$2,040,000

The Black & Scholes option pricing model and the assumptions set out below have been used to determine the indicative value of the Incentive Options:

Assumptions	Tranche 1
Valuation Date	12 March 2026
Number of Incentive Options	8,000,000
Market price of Shares*	\$0.255
Target price	N/A
Exercise price	\$0.40
Expiry date (length of time from issue)	3 Years
Risk free interest rate	3.63%
Volatility (discount)	100%
Indicative value per Incentive Option**	\$0.1337
Total Value**	\$1,069,600

* Based on the closing price of Shares on ASX on the Valuation Date.

** Subject to rounding.

Schedule 6 Summary of material terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:
- (i) an employee or director of the Company or an individual who provides services to the Company;
 - (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;
 - (iii) a prospective person to whom paragraphs (i) or (ii) apply;
 - (iv) a person prescribed by the relevant regulations for such purposes; or
 - (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).
- (b) **(Maximum allocation):** The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:
- (i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus
 - (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,
- would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.
- The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.
- The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders.
- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

- (d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
- (e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
 - (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
 - (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
 - (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled,

upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (r) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.



«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your General Meeting Proxy Form

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting intends to vote in FAVOUR of all resolutions

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	11.00am (AWST) on Monday, 11 May 2026
Location	Suite 1, 295 Rokeby Road, Subiaco WA 6008
Arriving at the Meeting & What to Bring	<ul style="list-style-type: none"> • Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.



Method 2: Go to Website

Visit: <https://investor.xcend.app/sha>

Select: Cosmos Exploration Limited
Enter HIN/SRN: «AccountNumber»
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users

Visit <https://investor.xcend.app>
Enter your username and password, then click voting

@ Email

- Scan your completed and signed proxy form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

PROXY DEADLINE

11.00 am (AWST) on Saturday, 9 May 2026 (48 hours before the meeting)

SRN/HIN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
• If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Empty box for address correction.

Your Proxy Form - Cosmos Exploration Limited General Meeting May 2026

I/We, being member(s) of Cosmos Exploration Limited General Meeting April 2026 ("Company") and entitled to attend and vote, hereby appoint:

Appointment of Proxy

The Chair of the Meeting (Mark box with an X) OR Name of Proxy (If you are NOT appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the General Meeting held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 at 11.00am (AWST) on Monday, 11 May 2026 (including any postponement or adjournment) (Meeting).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on Resolution 8(a) to (d) (inclusive) and Resolution 9(a) to (d) (inclusive), even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

Table with columns: Resolutions, For, Against, Abstain, Resolutions, For, Against, Abstain. Rows include resolutions 1(a) through 7 and 8(a) through 9(d).

* Subject to Resolution 5 and Resolution 6 being passed
** Subject to Resolution 5 and Resolution 7 being passed

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Please Sign and Return
* This section must be completed.

Securityholder 1, Joint Securityholder 2, Joint Securityholder 3
Sole Director/Sole Company Secretary, Director/Company Secretary, Director/Company Secretary
Print Name of Securityholder, Print Name of Securityholder, Print Name of Securityholder

Update your communication details:

Email Address, Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.