



# **C29 Metals Limited**

## **(ACN 645 218 453)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Wednesday, 24 June 2026**

**10:00am AWST**

**To be held at Suite 4,4 Douro Place, West Perth WA 6005**

This Notice of Extraordinary General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6102 8072.

# NOTICE OF MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of C29 Metals Limited (ACN 645 218 453) (**Company**) will be held at Suite 4, 4 Douro Place, West Perth WA 6005 on 24 June 2026 commencing at 10:00am AWST (**Meeting**).

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

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 at 5:00pm AWST on 22 June 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### 1. Resolution 1 - Approval to issue Acquisition Shares

---

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

*“That, subject to and conditional upon the passing of all the Acquisition Resolutions, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 45,416,667 Acquisition Shares on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Vendors (and/or their respective nominees)); or
- (b) an associate of that person or those persons.

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

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

## 2. Resolution 2 – Approval to issue Consideration Performance Rights

---

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

*“That, subject to and conditional upon the passing of all the Acquisition Resolutions, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 39,583,333 Consideration Performance Rights on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Vendors (and/or their respective nominees)); or
- (b) an associate of that person or those persons.

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

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

## 3. Resolution 3 - Approval to issue Introducer Shares (Minexchange Pty Ltd)

---

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

*“That, subject to and conditional upon the passing of all the Acquisition Resolutions, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 14,583,333 Shares to Minexchange Pty Ltd (and/or its nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Minexchange Pty Ltd (and/or its nominees)); or
- (b) an associate of that person or those persons.

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

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

- (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 the 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.

#### **4. Resolutions 4(a) and 4(b) – Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A**

---

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

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) *26,128,235 Tranche 1 Placement Shares under the Company’s Listing Rule 7.1 capacity; and*
- (b) *17,418,808 Tranche 1 Placement Shares under the Company’s Listing Rule 7.1A capacity,*

*on terms and conditions in the Explanatory Memorandum.”*

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely the Tranche 1 Placement Participants (and/or their respective nominees)); or
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with directions given to the proxy or attorney to vote on the resolutions in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with a direction given to the chair to vote on the resolutions 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 resolutions; and
  - (ii) the holder votes on the resolutions in accordance with directors given by the beneficiary to the holder to vote in that way.

#### **5. Resolution 5 – Approval to Issue Tranche 2 Placement Shares**

---

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 150,202,957 Tranche 2 Placement Shares, on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Tranche 2 Placement Participants (and/or their respective nominees)); or
- (b) an associate of that person or those persons.

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

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

## **6. Resolution 6 – Approval to Issue Director Placement Shares – Mr Jamie Myers**

---

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,083,333 Director Placement Shares to Mr Jamie Myers (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely Mr Jamie Myers (and/or his nominees)); or
- (b) an associate of that person or those persons.

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

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

## 7. Resolution 7 – Approval to Issue Director Conversion Shares – Mr Jamie Myers

---

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 6,250,000 Director Conversion Shares to Mr Jamie Myers (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely, Mr Jamie Myers (and/or his nominees)); or
- (b) an Associate of that person or those persons.

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

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

## 8. Resolutions 8(a), 8(b) and 8(c) – Approval to issue Incentive Options to Directors – Mr Shannon Green, Mr Jamie Myers and Mr David Lees

---

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

*“That, subject to and conditional upon the passing of Resolution 9, for the purposes of section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue:*

- (a) *up to 5,000,000 Incentive Options to Mr Shannon Green (or his nominee/s);*
- (b) *up to 5,000,000 Incentive Options to Mr Jamie Myers (or his nominee/s); and*
- (c) *up to 250,000 Incentive Options to Mr David Lees (or his nominee/s),*

*on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast on the Resolutions in favour of:

- (a) the person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely, Mr Shannon Green, Mr Jamie Myers and Mr David Lee); or
- (b) an Associate of that person or those persons;

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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 Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on this Resolution 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 (**Resolution 8(a), 8(b) 8(c) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8(a), 8(b) and 8(c) Excluded Party.

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 this Resolution if:

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

Provided the Chair is not a Resolution 8(a), 8(b) or 8(c) Excluded Party, 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel

## **9. Resolution 9 – Approval to Issue Securities under the Employee Incentive Plan**

---

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

*“That, subject to and conditional upon the passing of Resolutions 8(a) –8(c), for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue of up to 30,000,000 Securities under the ‘C29 Employee Securities Incentive Plan’ (Plan), on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the employee incentive scheme or
- (b) any Associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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 Prohibition Statement**

A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) the Proxy if either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution,

However, the above prohibition does not apply if:

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

Dated 25 May 2026

**BY ORDER OF THE BOARD**

Ailsa Osborne  
Company Secretary

# EXPLANATORY MEMORANDUM

## 1. Introduction

---

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Suite 4, 4 Douro Place, West Perth WA 6005 on 24 June 2026 commencing at 10:00am AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

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

## 2. Action to be taken by Shareholders

---

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

### 2.1 Proxies

A Proxy Form is attached to 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 participate in the Meeting and are encouraged to lodge a directed 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.

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.

Shareholders and their proxies should be aware that:

- (d) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (e) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

#### ***Proxy vote if appointment specifies way to vote***

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:

- (a) 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); and

- (b) 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; and
- (c) 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
- (d) 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).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

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

- (a) 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; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) 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.

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

## **2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are expressly authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 8(a) – (c) and 9, unless you direct them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 8(a) – (c) and 9, by marking "For", "Against" or "Abstain" for each of those resolutions.

## **2.3 Submit your Proxy Vote**

### **2.3.1 Online**

Vote online at [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR code on the enclosed proxy form and simply follow the instructions.

### **2.3.2 By Paper**

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY MAIL</b>	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia
<b>BY FACSIMILE</b>	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

### 3. Resolution 1 – Approval to issue Acquisition Shares

---

#### 3.1 General

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 45,416,667 Acquisition Shares to the Vendors (and/or their respective nominees).

Resolution 1 is conditional on all of the Acquisition Resolutions being approved. If any of the Acquisition Resolutions are not approved by Shareholders at the Meeting, Resolution 1 will not take effect and completion of the Acquisition will not occur.

#### 3.2 Background

As announced on 30 April 2026, the Company has entered into a binding share sale and purchase agreement (**Acquisition Agreement**) pursuant to which the Company will acquire 100% of the issued share capital of Cancun Gold Pty Ltd (**Cancun Gold**) from the shareholders of Cancun Gold (**Vendors**), to acquire a 80% legal and beneficial interest in seven (7) exploration licence applications located in Namibia (**Projects**) (**Acquisition**).

A summary of the key terms of the Acquisition Agreement is set out below:

- (a) the conditions precedent of the Acquisition Agreement include, but is not limited to:
  - (i) the Company completing legal and financial due diligence on Cancun Gold and the Projects to the satisfaction of the Company;
  - (ii) the Company completing a capital raising to raise at least \$3,000,000 (before costs) at an issue price of \$0.024 per Share;
  - (iii) the Company obtaining all necessary regulatory and Shareholder approval to complete the Acquisition (including but not limited to Shareholder approval to issue the Acquisition Shares and the Consideration Performance Rights); and
  - (iv) the Company and the Vendors having agreed on the form of the royalty deed and the voluntary escrow deeds.
- (b) the Company shall acquire 100% of the issued share capital in Cancun Gold from the Vendors;
- (c) the total consideration under the Acquisition Agreement comprises of:
  - (i) \$155,000 cash, to be paid at completion of the Acquisition (**Completion**);
  - (ii) \$150,000 cash to be paid on a deferred basis as follows:
    - (A) \$75,000 within 6 months of Completion; and
    - (B) \$75,000 within 12 months of Completion;
  - (iii) the following securities subject to Shareholder approval:

- (A) 22,916,667 Shares at a deemed issue price of \$0.024 each to be issued at Completion (**Consideration Shares**);
- (B) 22,500,000 Shares at a deemed issue price of \$0.024 each to be issued at Completion (**Deferred Consideration Shares**), subject to the following:
  - (1) 11,250,000 Deferred Consideration Shares will be voluntarily escrowed, in addition to the Escrow Condition, for a minimum of 6 months following Completion; and
  - (2) 11,250,000 Deferred Consideration Shares will be voluntarily escrowed, in addition to the Escrow Condition, for a minimum of 12 months following Completion; and
- (C) 39,583,333 Performance Rights at Completion as follows:

<b>Class</b>	<b>Number</b>	<b>Milestone</b>
Class A Performance Rights	14,583,333	The Company announcing completion of a drilling program which achieves five (5) holes at 10m at 2% copper (or greater) on any one project area within 24 months from the date of issue
Class B Performance Rights	25,000,000	The Company announcing a JORC Inferred Resource Milestone on any 1 of the 5 project areas of 20 million tonnes or greater, grading a minimum of 1% Copper or greater or 250,000 oz Gold at 1gram per tonne within 36 months from the date of issue

- (iv) the Company grants to the Vendors a 1.5% net smelter royalty over all minerals produced from the area within the boundary of Project;
- (d) the Consideration Shares and the Deferred Consideration Shares (together, the **Acquisition Shares**) will be subject to a voluntary escrow, and the Acquisition Shares will be released from escrow on a progressive basis upon the tenements making up the respective projects being granted, and in the event that the tenements comprising the respective projects have not been formally granted within 12 months from Completion, the Acquisition Shares which remain restricted will be cancelled by way of selective buyback (**Escrow Condition**);
- (e) in the event that the Company successfully completes a binding agreement to transfer its interest in Cancun Gold or dispose of the Projects to a third party, or a change in control event occurs in respect of the Company, the obligation to release the Acquisition Shares from their voluntary escrow will be automatically triggered and must be paid and issued and tradeable (as applicable) contemporaneously with completion of the disposal;
- (f) the Acquisition Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

### **3.3 ASX Listing Rule 7.1**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The issue of the Acquisition Shares falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Acquisition Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1.

Accordingly, Resolution 1 seeks Shareholder approval for the issue of the Acquisition Shares under Listing Rule 7.1

### **3.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 1 is passed (and if all of the Acquisition Resolutions are passed), the Company will be able to proceed with the issue of the Acquisition Shares to the Vendors. In addition, the issue of the Acquisition Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Acquisition Shares to the Vendors and the Acquisition will not proceed, as it is a condition precedent of the Acquisition Agreement that the Company obtain Shareholder approval to issue the Acquisition Shares. In addition, the time, resources and costs spent in relation to the Acquisition cannot be recovered. The Company may enter into new rounds of negotiations with the parties involved in the Acquisition, and additional costs may incur.

### **3.5 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Acquisition Shares will be issued to the Vendors (and/or their respective nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Vendors are:
  - (i) Related Parties of the Company, members of the Company's Key Management Personnel, substantial holders or advisers of the Company (or an associate of any of these parties); and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) the maximum number of Acquisition Shares to be issued is 45,416,667 Shares;
- (d) the Acquisition Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Acquisition Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Acquisition Shares will occur on the same date;

- (f) the deemed issue price of the Acquisition Shares will be \$0.024 each;
- (g) the purpose of the issue of the Acquisition Shares is as consideration to the Vendors (and/or their respective nominees) under the Acquisition Agreement;
- (h) the Acquisition Shares are being issued under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Section 3.2;
- (i) the Acquisition Shares are not being issued under, or to fund, a reverse takeover;
- (j) a voting exclusion statement is included in Resolution 1 of this Notice.

### **3.6 Board Recommendation**

The Directors of the Company believe Resolution 1 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 1.

## **4. Resolution 2 – Approval to issue Consideration Performance Rights**

---

### **4.1 General**

As set out in Section 3.2, the issue of the Consideration Performance Rights is subject to Shareholder approval.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 39,583,333 Consideration Performance Rights to the Vendors (and/or their respective nominees).

Resolution 2 is conditional on all of the Acquisition Resolutions being approved. If any of the Acquisition Resolutions are not approved by Shareholders at the Meeting, Resolution 2 will not take effect and completion of the Acquisition will not occur.

### **4.2 ASX Listing Rules 7.1**

ASX Listing Rules 7.1 is set out in Section 3.3 above.

The issue of the Consideration Performance Rights falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Consideration Performance Rights is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1.

Accordingly, Resolution 2 seeks Shareholder approval for the issue of the Consideration Performance Rights under Listing Rule 7.1

### **4.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 2 is passed (and if all of the Acquisition Resolutions are passed), the Company will be able to proceed with the issue of the Consideration Performance Rights to the Vendors. In addition, the issue of the Consideration Performance Rights 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 the Consideration Performance Rights to the Vendors and the Acquisition will not proceed, as it

is a condition precedent of the Acquisition Agreement that the Company obtain Shareholder approval to issue the Consideration Performance Rights. In addition, the time, resources and costs spent in relation to the Acquisition cannot be recovered. The Company may enter into new rounds of negotiations with the parties involved in the Acquisition, and additional costs may incur.

#### **4.4 Technical Information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Consideration Performance Rights will be issued to the Vendors (and/or their respective nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Vendors are:
  - (i) Related Parties of the Company, members of the Company's Key Management Personnel, substantial holders or advisers of the Company (or an associate of any of these parties); and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;
- (c) the maximum number of Consideration Performance Rights to be issued will be 39,583,333;
- (d) the Consideration Performance Rights issued will be issued on the terms and conditions set out in Schedule 3;
- (e) the Consideration Performance Rights will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Introducer Shares will occur on the same date;
- (f) the issue price of the Consideration Performance Rights is nil;
- (g) the purpose of the issue of the Consideration Performance Rights is as consideration to the Vendors (and/or their respective nominees) under the Acquisition Agreement;
- (h) the Consideration Performance Rights are being issued under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Section 3.2;
- (i) the Consideration Performance Rights are not being issued under, or to fund, a reverse takeover;
- (j) a voting exclusion statement is included in Resolution 2 of this Notice.

#### **4.5 Board Recommendation**

The Directors of the Company believe Resolution 2 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 2.

## **5. Resolution 3 – Approval to issue Introducer Shares (Minexchange Pty Ltd)**

---

### **5.1 General**

As announced on 30 April 2026, the Projects were introduced to the Company by Minexchange Pty Ltd. In consideration for introducing the transaction, the Company, subject to Shareholder approval and completion of the Acquisition, agreed to issue Minexchange Pty Ltd (or its nominees) 14,583,333 Shares (**Introducer Shares**).

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Introducer Shares.

Resolution 3 is conditional on all of the Acquisition Resolutions being approved. If any of the Acquisition Resolutions are not approved by Shareholders at the Meeting, Resolution 3 will not take effect as completion of the Acquisition will not occur.

### **5.2 ASX Listing Rules 7.1**

ASX Listing Rules 7.1 is set out in Section 3.3 above.

The issue of the Introducer Shares falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Introducer Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1.

Accordingly, Resolution 3 seeks Shareholder approval for the issue of the Introducer Shares under Listing Rule 7.1

### **5.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 3 is passed (and if all of the Acquisition Resolutions are passed), the Company will be able to proceed with the issue of the Introducer Shares to Minexchange Pty Ltd. In addition, the issue of the Introducer Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Introducer Shares to Minexchange Pty Ltd.

If any of the Acquisition Resolutions are not passed, the Company will not be able to proceed with the issue of the Introducer Shares to Minexchange Pty Ltd as the issue of the Introducer Shares is subject to completion of the Acquisition and if any of the Acquisition Resolutions are not passed, the Acquisition will not proceed.

### **5.4 Technical Information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Introducer Shares will be issued to Minexchange Pty Ltd (and/or its nominees);
- (b) the maximum number of Introducer Shares to be issued will be 14,583,333 Shares;

- (c) the Introducer Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Introducer Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Introducer Shares will occur on the same date;
- (e) the issue price of the Introducer Shares is nil;
- (f) the purpose of the issue of the Introducer Shares is as consideration for Minexchange Pty Ltd introducing the Projects to the Company;
- (g) the Introducer Shares are not being issued under a formal written agreement;
- (h) the Introducer Shares are not being issued under, or to fund, a reverse takeover;
- (i) a voting exclusion statement is included in Resolution 3 of this Notice.

## 5.5 Board Recommendation

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 3.

## 6. Resolutions 4(a) and 4(b) – Ratification of Prior Issue of Placement Shares – Listing Rules 7.1 and 7.1A

---

### 6.1 Background

As set out in Section 3.2, it is a condition precedent of the Acquisition Agreement that the Company completes a capital raising to raise at least \$3,000,000 (before costs) at an issue price of \$0.024 per Share.

On 30 April 2026, the Company announced that it had received commitments for a placement to raise up to a total of \$4,700,000 (before costs) (**Placement**) through the issue of up to a total of 195,833,333 Shares at an issue price of \$0.024 per share (**Placement Shares**).

The Placement comprises the issue of:

- (a) 43,547,043 Placement Shares on 7 May 2026 to unrelated Placement Participants as follows:
  - (i) 26,128,235 Placement Shares issued pursuant to the Company's Listing Rule 7.1 capacity (the subject of Resolution 4(a)); and
  - (ii) 17,418,808 Placement Shares issued pursuant to the Company's Listing Rule 7.1A capacity (the subject of resolution 4(b)),(collectively, the **Tranche 1 Placement Shares**); and
- (b) 150,202,957 Placement Shares, subject to shareholder approval, to unrelated Placement Participants (the subject of Resolution 5) (**Tranche 2 Placement Shares**); and

- (c) 2,083,333 Placement Shares, subject to shareholder approval, to Molo Capital Pty Ltd, an entity controlled by Director Jamie Myers (the subject of Resolution 6) (**Director Placement Shares**)

Lynx Advisors Pty Ltd (ACN 654 471 262) and BW Equities Pty Ltd (ACN 146 642 462) (**Joint Lead Managers**) will act as joint lead managers for the Placement.

Funds raised from the Placement will be directed towards exploration activities on the company's existing Australian based tenements and on the newly acquired Cancun Gold Pty Ltd tenements in Namibia, costs of the transaction and working capital

Resolutions 4(a) and (b) seek Shareholder approval to ratify the issue of 43,547,043 Tranche 1 Placement Shares pursuant to Listing Rule 7.4.

## **6.2 ASX Listing Rules 7.1 and 7.1A**

A summary of Listing Rule 7.1 is set out in Section 3.3 above.

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in ASX Listing Rule 7.1 by an extra 10% to a combined 25%.

The issue of the Tranche 1 Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

## **6.3 ASX Listing Rule 7.4**

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 4(a) and 4(b) seeks Shareholder approval to ratify the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.

## **6.4 Technical Information required by ASX Listing Rule 14.1A**

If Resolutions 4(a) and (b) are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 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 Resolutions 4(a) and 4(b) are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

## 6.5 Technical Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 4(a) and 4(b):

- (a) the Tranche 1 Placement Shares were issued to sophisticated and professional investors who are clients of the Joint Lead Managers (**Tranche 1 Placement Participants**). The Tranche 1 Placement Participants were identified through a book build process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement;
- (b) In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Tranche 1 Placement Participants are:
  - (i) Related Parties, members of the Key Management Personnel, substantial holders or advisors to the Company (or an associate of any of these persons); and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue.
- (c) a total of 43,547,043 Tranche 1 Placement Shares were issued as follows:
  - (i) 26,128,235 Placement Shares issued pursuant to the Company's Listing Rule 7.1 capacity (the subject of Resolution 4(a)); and
  - (ii) 17,418,808 Placement Shares issued pursuant to the Company's Listing Rule 7.1A capacity (the subject of Resolution 4(b));
- (d) the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Placement Shares were issued on 7 May 2026;
- (f) the Tranche 1 Placement Shares were issued for a price of \$0.024 each;
- (g) the purpose of the issue was to raise up to approximately \$1,045,129 to be used towards exploration activities on the company's existing Australian based tenements and on the newly acquired Cancun Gold Pty Ltd tenements in Namibia, costs of the transaction and working capital, and to satisfy the conditions precedent in the Acquisition Agreement to raise a minimum of \$3,000,000 (before costs);
- (h) the Tranche 1 Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 4(a) and 4(b) of this Notice.

## 6.6 Board Recommendation

The Directors of the Company believe Resolution 4(a) and 4(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 4(a) and 4(b). The Chair intends to vote all undirected proxies in favour of Resolution 4(a) and 4(b).

## 7. Resolution 5 – Approval to Issue Tranche 2 Placement Shares

---

### 7.1 General

As set out in Section 6.1 above, the Tranche 2 Placement Shares will be issued subject to Shareholder approval (the subject of this Resolution).

Resolution 5 seeks Shareholder approval for the issue of up to 150,202,957 Tranche 2 Placement Shares pursuant to Listing Rule 7.1.

### 7.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 3.3 above.

The issue of the Tranche 2 Placement Shares falls within exception 17 of ASX Listing Rule 7.2, as the issue of the Tranche 2 Placement Shares is subject to the Company obtaining prior Shareholder approval. Exception 17 under ASX Listing Rule 7.2 provides that if the issue of any securities requires prior shareholder approval, then such issue is not counted towards the 15% limit in ASX Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder approval for the issue of the Tranche 2 Placement Shares under Listing Rule 7.1.

### 7.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 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 5 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and no further funds will be raised. Further, as it is a condition precedent of the Acquisition Agreement that the Company raise at least \$3,000,000 (before costs), the Acquisition cannot proceed.

### 7.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) The Tranche 2 Placement Shares will be issued to professional and sophisticated investors who are clients of the Joint Lead Managers (**Tranche 2 Placement Participants**). The Tranche 2 Placement Participants were identified through a bookbuild process, which involved the Joint Lead Managers and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Tranche 2 Placement Participants are:
  - (i) Related Parties of the Company, members of the Company's Key Management Personnel, substantial holders or advisers of the Company (or an associate of any of these parties); and
  - (ii) issued more than 1% of the issued capital of the Company at the time of issue;

- (c) the maximum number of Tranche 2 Placement Shares to be issued is 150,202,957;
- (d) the Tranche Placement 2 Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 2 Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;
- (f) the issue price of the Tranche 2 Placement Shares will be \$0.024 each. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (g) the purpose of the issue of the Tranche 2 Placement Shares is to raise approximately up to \$3,604,871 (before costs), and to satisfy the condition precedent of the Acquisition Agreement to raise a minimum of \$3,000,000 (before costs). Funds raised from the issue of the Tranche 2 Placement Shares will be aggregated with the funds raised from the issue of the Tranche 1 Placement Shares and used towards exploration activities on the company's existing Australian based tenements and on the newly acquired Cancun Gold Pty Ltd tenements in Namibia, costs of the transaction and working capital;
- (h) the Tranche 2 Placement Shares are not being issued under an agreement;
- (i) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 5 of this Notice.

## **7.5 Board Recommendation**

The Directors of the Company believe Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 5.

## **8. Resolution 6 – Approval to Issue Director Placement Shares – Mr Jamie Myers**

---

### **8.1 General**

As set out in Section 6.1 above, the Director Placement Shares will be issued subject to Shareholder approval (the subject of this Resolution).

Resolution 6 seeks Shareholder approval for the issue of up to 2,083,333 Director Placement Shares pursuant to Listing Rule 10.11.

### **8.2 Chapter 2E of the Corporations Act**

For a public company or an entity that the public company controls to give a financial benefit to a related party of the public company the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 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 grant of the Director Placement Shares constitutes giving a financial benefit. Mr Jamie Myers is a related party of the Company by virtue of being a Director.

The Directors (excluding Mr Jamie Myers), each of whom do not have a material personal interest in this Resolution, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Jamie Myers (and/or his nominees), given that the proposed issue of the Director Placement Shares is considered to be on arm's length terms (being on the same terms as the Placement Shares to the unrelated Placement Participants (the subject of Resolutions 4(a), 4(b) and 5).

### **8.3 ASX Listing Rule 10.11**

ASX 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:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company 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;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Shares falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the proposed issue of the Director Placement Shares requires the approval of Shareholders under ASX Listing Rule 10.11.

### **8.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Director Placement Shares to Mr Jamie Myers within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the Director Placement Shares will also allow the Company to raise additional funds (of approximately \$50,000 (before costs)) which will be used in the manner set out in Section 6.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to Mr Jamie Myers and no further funds will be raised.

## 8.5 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 6:

- (a) the Director Placement Shares will be issued to Molo Capital Pty Ltd, an entity associated with Mr Jamie Myers;
- (b) Molo Capital Pty Ltd falls within the category of Listing Rule 10.11.4 by virtue of being an Associate of Mr Jamie Myers, who falls within the category of Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (c) a maximum number of 2,083,333 Director Placement Shares will be issued;
- (d) the Director Placement Shares will be fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;
- (e) the Director Placement Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules)
- (f) the issue price of the Director Placement Shares is \$0.024 each, being the same price as the Placement Shares to unrelated Placement participants;
- (g) the purpose of the issue of the Director Placement Shares is to enable Mr Jamie Myers to participate in the Placement and for the Company to raise an additional \$50,000 (before costs).
- (h) the issue of the Director Placement Shares is not intended to remunerate or incentivise Mr Jamie Myers;
- (i) the Director Placement Shares are not being issued under any agreement;
- (j) a voting exclusion statement is included in this Resolution.

## 8.6 Board Recommendation

The Directors of the Company (excluding Mr Jamie Myers) believe Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 6.

## 9. Resolution 7 – Approval to issue Director Conversion Shares – Mr Jamie Myers

---

### 9.1 Background

On 30 January 2026, the Company announced that it entered into a convertible loan agreement with a Director. A summary of the material terms of the are set out below (**Funding Agreement**):

- (a) (**Loan Amount**): \$150,000
- (b) (**Maturity Date**): 30 June 2026
- (c) (**Interest**): 0%

- (d) (**Conversion**): subject to Shareholder approval, the Loan Amount is convertible into Shares on the same terms and conditions as the next capital raise.

Resolution 6 seeks Shareholder approval for the issue of 6,250,000 Shares at a conversion price of \$0.024 per Share (**Director Conversion Shares**).

## **9.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 8.2.

The proposed issue of the Director Conversion Shares constitutes giving a financial benefit to Mr Jamie Myers, who is a related party of the Company by virtue of being a Director.

The Directors (excluding Mr Jamie Myers) each of whom do not have a material personal interest in Resolution 7, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Conversion Shares to Mr Jamie Myers (and/or his nominees), given that the proposed issue of the Director Conversion Shares is considered to be on arm's length terms (as the conversion price is the same as the issue price of the Placement Shares to unrelated Placement participants).

## **9.3 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 8.3.

The proposed issue of the Director Conversion Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the proposed issue of the Director Conversion Shares requires the approval of Shareholders under Listing Rule 10.11.

## **9.4 Listing Rule 14.1A**

If Resolution 7 is passed, the Company will be able to proceed with issuing Director Conversion Shares within one month after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Conversion Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Conversion Shares will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Director Conversion Shares, and the Company may have to repay the amounts outstanding under the Funding Agreement in cash.

## **9.5 Technical 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 Resolution 7:

- (a) the Director Conversion Shares will be issued to Molo Capital Pty Ltd, an entity associated with Mr Jamie Myers;
- (b) Molo Capital Pty Ltd falls within the category of Listing Rule 10.11.4 by virtue of being an Associate of Mr Jamie Myers, who falls within the category of Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (c) an aggregate of 6,250,000 Director Conversion Shares will be issued;
- (d) the Director Conversion Shares will be fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares;

- (e) the Conversion Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules)
- (f) the conversion price of the Director Conversion Shares is \$0.024 each.;
- (g) the purpose of the issue of the Director Conversion Shares is to enable the Company to fulfil their obligations under the Funding Agreement;
- (h) the issue of the Director Conversion Shares is not intended to remunerate or incentivise Mr Jamie Myers;
- (i) the Director Conversion Shares are being issued under the Funding Agreement. A summary of the material terms of the Funding Agreement is set out in Section 9.1;
- (j) a voting exclusion statement is included in this Resolution.

## 9.6 Board recommendation

The Directors of the Company (except Mr Jamie Myers) believe Resolution 7 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of the Resolution. The Chair intends to vote all undirected proxies in favour of Resolution 7.

## 10. Resolutions 8(a), 8(b) and 8(c) – Approval to issue Incentive Options to Directors – Mr Shannon Green, Mr Jamie Myers and Mr David Lees

---

### 10.1 General

Resolutions 8(a), 8(b) and 8(c) seeks the approval of Shareholders for the issue of a total of up to 10,250,000 Options (exercisable at \$0.06 and expiring 36 months from the date of issue) (**Incentive Options**) to the Directors (or their nominees), as follows:

- (a) 5,000,000 Incentive Options to Mr Shannon Green (or his nominees) (Resolution 7(a));
- (b) 5,000,000 Incentive Options to Mr Jamie Myers (or his nominee) (Resolution 7(b)); and
- (c) 250,000 Incentive Options to Mr David Lees (or his nominees) (Resolution 7(c)),

in accordance with section 208 of the Corporations Act and Listing Rule 10.14.

The Incentive Options are being issued to the Directors to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward the performance of Directors.

Resolutions 8(a) – 8(c) is conditional upon and subject to Resolution 9 being passed. If Resolution 9 is not approved by Shareholders at the Meeting, Resolutions 8(a) – 8(c) will not take effect.

### 10.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 8(a), 8(b) and 8(c) (as applicable to each Director) by virtue of the fact that Resolutions 8(a), 8(b) and 8(c) are concerned with the issue of Incentive Options to the Directors. Section 195 of

the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

### **10.3 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 8.2.

The issue of the Incentive Options constitutes giving a financial benefit and each proposed recipient is a related party of the Company by reason of being a current Director of the Company.

As the Incentive Options are proposed to be issued to all of the Directors, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

### **10.4 ASX Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Incentive Options requires approval by Shareholders under Listing Rule 10.14 as the recipients of the Incentive Options fall within Listing Rule 10.14.1 as Directors. Resolutions 8(a) – 8(c) seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

### **10.5 ASX Listing Rule 14.1A**

If Resolutions 8(a) – 8(c) are passed (and if Resolution 9 is passed), the Company will be able to proceed with issuing the 10,250,000 Incentive Options. This will occur within one (1) month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Options will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 8(a) – 8(c) are not passed, the Company will not be able to proceed with the issue of the Incentive Options to the Directors and the Company may consider alternative forms of remuneration in lieu of such issue.

## 10.6 Technical Information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8(a) – 8(c)

- (a) the Incentive Options will be issued to each of the existing Directors of the Company being Mr Shannon Green, Mr Jamie Myers and Mr David Lees (and/or their respective nominees);
- (b) each of Mr Shannon Green, Mr Jamie Myers and Mr David Lees fall within the category of Listing Rule 10.14.1 by virtue of being Directors of the Company, and if applicable, their respective nominees fall within the category of Listing Rule 10.14.2 by virtue of being an Associate of a Director;
- (c) the total number of Incentive Options to be issued to the Directors (being the value of the financial benefit proposed to be given) is 10,250,000 Incentive Options comprising:
  - (i) 5,000,000 Incentive Options to Mr Shannon Green (and/or his nominees) (Resolution 8(a));
  - (ii) 5,000,000 Incentive Options to Mr Jamie Myers (and/or his nominees) (Resolution 8(b)); and
  - (iii) 250,000 Incentive Options to Mr David Lees (and/or his nominees) (Resolution 8(c)),
- (d) the remuneration from the Company to each Director and his associates for the prior financial year and the proposed remuneration for the current financial year are set out below:

<b>Director</b>	<b>Current Financial Year (ending 30 June 2026)</b>	<b>Prior Financial year (ending 30 June 2025)</b>
Mr Shannon Green <sup>1</sup>	\$308,000	\$464,446
Mr Jamie Myers <sup>2</sup>	\$168,000	\$221,493
Mr David Lees <sup>3</sup>	\$56,000	109,130

### Notes:

1. Mr Shannon Green was appointed as an Executive Director on 15 March 2024 and is entitled to \$308,000 per annum (including the applicable statutory superannuation) for FY 2026. Mr Green's remuneration for FY 2025 comprised of \$300,180 in director's salary, \$30,000 in superannuation, \$18,866 bonus payment and \$115,400 in equity settled payments.
2. Mr Myers was appointed as an Executive Director on 1 November 2024 prior to this Mr Myers was a Non-Executive Director of the Company and is entitled to \$168,000 per annum (including the applicable statutory superannuation) for FY 2026. Mr Myers' remuneration for FY 2025 comprised of \$121,910 in director's fees, \$13,033 in superannuation and \$86,550 in equity settled payments.
3. Mr Lees was appointed as Non-Executive Director of the Company on 1 February 2026, prior to that Mr Lees was Non-Executive Chairman, and is entitled to \$80,640 per annum (including the applicable statutory superannuation) while serving as Non-Executive Chairman and \$56,000 per annum (including the applicable statutory superannuation) while serving as a Non-Executive Director for FY2026. Mr Lees' remuneration for FY 2025 comprised of \$72,000 in director's fees, \$8,280 in superannuation and \$28,850 in equity settled payments.

- (e) 4,000,000 Options (exercisable at \$0.11 and expiring months from the date of issue) were previously to the Directors (or their nominees) under the Plan at nil consideration, as approved by Shareholders at the Company's 2024 Annual General Meeting held on 27 November 2025.
- (f) a summary of the material terms of the Incentive Options is set out in Schedule 2;
- (g) the Company has agreed to issue the Incentive Options to the Directors (and/or their respective nominees) (subject to Shareholder approval) to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Options to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
- (h) the number of Incentive Options to be issued has been determined upon a consideration of current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company and incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (i) the value of the Incentive Options and the pricing methodology is set out in Schedule 5;
- (j) pursuant to Listing Rule 10.15.7, the Incentive Options must be issued no later than three (3) years from the date of the Meeting. Notwithstanding this, and to comply with section 208 of the Corporations Act and Listing Rule 10.15.7, the Incentive Options will be issued to the Directors (and/or their respective nominees) no later than fifteen (15) months after the date of the Meeting and it is anticipated that the Incentive Options will be issued on or around the date of the Meeting;
- (k) the Incentive Options will be issued for nil cash consideration and accordingly no funds will be raised. The Company will not receive any consideration in respect of the issue of the Incentive Options (other than in respect of funds received on exercise of the Incentive Options);
- (l) a summary of the material terms of the Plan is set out in Schedule 4;
- (m) there is no loan being made in respect of the Incentive Options;
- (n) details of the Incentive Options issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement confirming that approval for the issue of the Incentive Options was sought and obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in the Notice, will not participate until approval is obtained under the relevant Listing Rule;
- (o) the relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below:

<b>Director</b>	<b>Shares</b>	<b>Options</b>
Mr Shannon Green <sup>1</sup>	Nil	2,000,000
Mr Jamie Myers <sup>2</sup>	9,400,000	1,500,000
Mr David Lees <sup>3</sup>	141,667	500,000

**Notes:**

1. 2,000,000 unlisted Options (exercisable at \$0.11 and expiring on 29 January 2028), held indirectly via Joanne Green <Green Family A/C>, of which Mr Green is a beneficiary.
  2. Comprising:
    - a. 9,400,000 Shares held indirectly via Molo Capital Pty Ltd ATF Jamie Myers Family Trust, an entity associated with Mr Myers; and
    - b. 1,500,000 unlisted Options (exercisable at \$0.11 and expiring 29 January 2028) held indirectly via Molo Capital Pty Ltd ATF Jamie Myers Family Trust, an entity associated with Mr Myers.
  3. Comprising:
    - a. 141,667 Shares held indirectly via Peninsula Investments (WA) Pty Ltd, an entity associated with Mr Lees; and
    - b. 500,000 unlisted Options (exercisable at \$0.110 and expiring on 29 January 2026), held indirectly via Peninsula Investments (WA) Pty Ltd, an entity associated with Mr Lees.
- (p) if the Incentive Options granted to the Directors are exercised, a total of 10,250,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 217,735,279 to 227,985,279 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 4.50%.
- (q) The market price of Shares during the term of the Incentive Options would normally determine whether or not the Incentive Options are exercised. If, at any time any of the Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Incentive Options, there may be a perceived cost to the Company;
- (r) the trading history of the Shares on ASX in the twelve (12) months before the date of this Notice of General Meeting is set out below:

	<b>Price</b>	<b>Date</b>
Highest	\$0.042	23 May 2025
Lowest	\$0.013	3 July 2025
Last	\$0.034	11 May 2026

- (s) if Shannon Green, Jamie Myers or David Lees exercise all Incentive Options the subject of Resolutions 8(a), 8(b) and 8(c) and no other Shares were issued by the Company, they would hold 2.19%, 6.32% and 0.17% respectively of the issue capital of the Company, on an undiluted basis;
- (t) in respect of Resolutions 8(a) – 8(c):
- (i) the primary purpose of the grant of the Incentive Options is to reward the Directors and to provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for

acquisitions and operations. In addition, the Board considers the grant of the Incentive Options to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;

- (ii) the Board (other than in respect of the relevant Resolution that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number and exercise price of the Incentive Options to be issued to the Directors. Relevantly, the exercise price of the Incentive Options is the price that is approximately 55% higher than the price of the Shares on ASX on the date when the consideration of the grant of the Incentive Options was decided by the Board; and
- (iii) the Board does not consider there are any significant opportunity costs to the Company in issuing the Incentive Options to the Directors;
- (u) 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 these Resolutions; and
- (v) a voting exclusion statement is included for Resolution 8(a) – 8(c) of this Notice.

## **10.7 Board Recommendation**

Each of the directors (Shannon Green, Jamie Myers or David Lees) have a material person interest in the outcome of Resolutions 8(a) – 8(c) on the basis that all the Directors (or their nominee/s) are to be issued Incentive Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 8(a) – 8(c) of this Notice.

## **11. Resolutions 9 – Approval to Issue Securities under the Employee Incentive Plan**

---

### **11.1 General**

At the Company's annual general meeting held on 27 November 2024, Shareholders approved the issue of up to 8,000,000 Equity Securities under its employee share scheme called the "C29 Employee Securities Incentive Plan" (**Plan**).

The Directors consider it is desirable to provide an opportunity to eligible participants to participate in the Company's future. Further, the Plan acts as a mechanism to ensure that interests of Shareholders, management and employees of the Company are aligned.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.2 (exception 13(b)) for the issue of up to 30,000,000 Equity Securities under the Plan.

Resolution 9 is conditional upon and subject to Resolutions 8(a) – 8(c) being passed. If Resolutions 8(a) – 8(c) are not approved by Shareholders at the Meeting, Resolution 9 will not take effect.

### **11.2 Listing Rules 7.1 and 7.2 Exception 13(b)**

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder Approval. Listing Rule 7.2 exception 13(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an

employee incentive scheme that has been approved by Shareholders, where the issue of securities is within three (3) years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and any service providers and certain 'related persons' to the aforementioned of the Company. If an issue is to be made to Directors, then separate Shareholder approval will need to be obtained.

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to this Resolution:

- (a) a summary of the key terms of the Plan is set out in Schedule 4;
- (b) 4,000,000 Options (exercisable at \$0.11 and expiring months from the date of issue) were previously to the Directors (or their nominees) under the Plan at nil consideration, as approved by Shareholders at the Company's 2024 Annual General Meeting held on 27 November 2025. Further, subject to the passing of Resolutions 8(a) – 8(c), the Company has agreed to issue the following Securities under the Plan:
  - (i) 5,000,000 Incentive Options to Mr Shannon Green (or his nominees) (Resolution 8(a));
  - (ii) 5,000,000 Incentive Options to Mr Jamie Myers (or his nominees) (Resolution 8(b)); and
  - (iii) 500,000 Incentive Options to Mr David Lees (or his nominees) (Resolution 8(c));
- (c) a maximum of 30,000,000 Securities would be available to be issued under the Plan if approved by Shareholders (being approximately 6.88% of the Shares on issue, assuming Resolutions 1, 3, 5, 6 and 7 are passed). This maximum number of Securities is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)). In any event, no Securities will be issued if to do so would contravene any applicable laws; and
- (d) a voting exclusion statement applied to this Resolution.

### **11.3 Listing Rule 14.1A**

Resolution 9 seeks Shareholder approval for the issue of Securities under the Plan to be an exception from Listing Rule 7.1 for a period of three (3) years.

If Shareholders approve this Resolution (and Resolutions 8(a) – 8(c)), any issue of Securities under the Plan over the three (3) years (up to the maximum number set out above) will not use up a portion of the Company's Listing Rule 7.1 capacity when that issue is made. This means that the Company will preserve its flexibility to issue securities without seeking Shareholder approval if and when it issues Securities under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval for a period of three (3) years after the Meeting. Any proposed issue of Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If this Resolution is not passed, the Plan will not be refreshed and/or renewed and the existing approvals of the Plan received on 27 November 2024 will expire on 27 November 2027. After this time, the Company may still decide in future to issue Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's Listing Rule 7.1 capacity at the relevant time made (unless another exemption from Listing Rule 7.1 is applicable). The issue of Securities under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

#### **11.4 Board recommendation**

Approval of this Resolution will enable the Company to preserve its flexibility under its Listing Rule 7.1 capacity when it issues Securities under the Plan for the period of three (3) years after the Meeting. Directors are eligible to be offered Securities under the Plan, however, any proposed issue of Securities to a Director or their associates requires prior Shareholder approval under ASX Listing Rule 10.14 before it can be made, and the passing of this Resolution will not enable the Company to issue any equity securities to a Director or their associates. The Directors recommend that Shareholders vote in favour of this Resolution

# SCHEDULE 1– DEFINITIONS

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**Acquisition** has the meaning given in Section 3.2.

**Acquisition Agreement** has the meaning given in Section 3.2.

**Acquisition Shares** has the meaning given in Section 3.2.

**Acquisition Resolutions** means Resolutions 1, 2 and 5.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Cancun Gold** has the meaning given in Section 3.2.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means C29 Metals Limited (ACN 645 218 453).

**Completion** has the meaning given in Section 3.2.

**Consideration Shares** has the meaning given in Section 3.2.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Deferred Consideration Shares** has the meaning given in Section 3.2.

**Director** means a director of the Company.

**Director Placement Shares** has the meaning given in Section 6.1.

**Escrow Condition** has the meaning given in Section 3.2.

**ESIP Options** has the meaning given in Section 11.1

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Funding Agreement** has the meaning given in Section 8.1.

**Incentive Options** has the meaning given in Section 10.1.

**Introducer Shares** has the meaning given in Section 5.1.

**Joint Lead Managers** has the meaning given in Section 6.1.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement** has the meaning given in Section 6.1.

**Placement Participants** means collectively, Tranche 1 Placement Participants and Tranche 2 Placement Participants.

**Placement Shares** has the meaning given in Section 6.1.

**Plan** has the meaning given in Section 11.1.

**Projects** has the meaning given in Section 3.2.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Tranche 1 Placement Participants** has the meaning given in Section 6.5.

**Tranche 1 Placement Shares** has the meaning given in Section 6.1.

**Tranche 2 Placement Participants** has the meaning given in Section 7.4.

**Tranche 2 Placement Shares** has the meaning given in Section 6.1.

**Vendors** has the meaning given in Section 3.2.

**VWAP** means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

## SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.06 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on the date that is thirty six (36) months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and 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.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Cashless Exercise**

At the time of exercise of the Options, in accordance with these terms, the Optionholder may elect not to be required to provide payment of the exercise price for the number of Options specified in the Notice of Exercise, but that on exercise of the Options, the Company will transfer or issue to the Optionholder that number of Shares equal 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 the Options.

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

If the difference between the total Exercise Price otherwise payable for the Options being exercised and the then Market Value of the Share at the time of exercise and the Exercise Price is zero or negative, then the Optionholder will not be entitled to use the cashless exercise facility.

# SCHEDULE 3 – TERMS AND CONDITIONS OF CONSIDERATION PERFORMANCE RIGHTS

(a) **Grant Price**

Each Performance Right will be granted by the Company for nil cash consideration.

(b) **Rights**

- (i) The Performance Rights do not carry any voting rights in the Company.
- (ii) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.
- (iii) The Performance Rights do not entitle the holder to any dividends.
- (iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (v) 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.
- (vi) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.
- (vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (viii) The Performance Rights give the holder no 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.

(c) **Conversion**

- (i) The Performance Rights in the relevant class (**Class**) immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied the relevant condition (**Condition**) applicable to each Class by the relevant expiry date (**Expiry Date**), set out below:

Class	Number	Condition*	Expiry Date
Class A	14,583,333	The Company announcing completion of a drilling program which achieves 5 holes at 10m at 2% Copper or greater at any one of the Tenements.	24 months from the date of issue

Class B	25,000,000	The announcement by the Company of a JORC Inferred Mineral Resource (as defined in the JORC Code 2012 Edition) on any 1 of the 5 project areas of 20 million tonnes or greater, grading a minimum of 1% Copper or greater or 250,000 oz Gold at 1gram per tonne*	36 months from the date of issue
---------	------------	--	----------------------------------

\*For the avoidance of doubt the JORC resource in Class B is a singular resource at one (1) locality and not multiple resources spread over multiple projects. This is to ensure that an economic resource is established and not a series of uneconomic resources spread across numerous projects. Further, whether or not the Condition attaching to the Class B Performance Rights is satisfied will be determined by the Company in consultation with independent experts or advisers of the Company.

- (ii) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the holder must provide written notice (Exercise Notice) to the Company of its election to exercise the Class into the Conversion Shares. The holder must pay AU\$0.001 upon exercise for each Performance Right (Exercise Price). The Performance Rights may only be exercised into Conversion Shares once.
- (iii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (Corporations Act) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.
- (iv) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.
- (v) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules, subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

(d) **Expiry**

Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event:

- (i) the Shareholders accept the relinquishment or Purchase Offer of any of the Tenements by C29 pursuant to Acquisition Agreement; or
- (ii) they have not been validly exercised into Conversion Shares on or before the earlier of the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

- (i) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (ii) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (iii) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.
- (iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.
- (v) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Control Event**

- (i) A change of control event (**Control Event**) occurs where:
  - (A) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;
  - (B) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
  - (C) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.
- (ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Conversion Share in accordance with paragraph (c)(ii).
- (iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.
- (iv) In the event that C29 transfers its interest (by way of direct disposal of the Project or by way of disposal of the shares in the entity that holds the Project) in any one or more of the three separate projects acquired under the Acquisition Agreement to a third party, then 33.3% of the total Performance Rights shall automatically vest without the need for any Vesting Notice in respect of each Project on a pro-rata basis and become exercisable by the holder into Conversion Shares, for each of the Projects that C29 disposes.

## Schedule 4 – Summary of Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (m) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an Invitation made on or after 1 October 2022; and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (n) **(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.
- (o) **(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 except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (p) **(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.

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.

- (q) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the 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.
- (r) **(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. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, 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.

- (s) **(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.
- (t) **(Exercise of Convertible Securities and cashless exercise):** To exercise an 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.

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.

- (u) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, 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.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (v) **(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.
- (w) **(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, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will 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.

- (x) **(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.
- (y) **(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.
- (z) **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares 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.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (aa) **(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.

- (bb) **(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.
- (cc) **(Compliance with Applicable Laws)**: Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an Invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an Invitation; and
- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the Invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the Invitation.

- (dd) **(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.

- (ee) **(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.

## Schedule 5 – Valuation of Incentive Options

The Incentive Options to be issued pursuant to Resolutions 8(a), 8(b) and 8(c) have been valued by internal management. Using the Black & Scholes option pricing model and based on the assumptions set out below, the Incentive Options were ascribed the following value range:

<b>Assumptions:</b>	
Valuation date	27 April 2026
Market price of Shares	\$0.032
Exercise price	\$0.600
Expiry date	36 months from date of issue
Risk free interest rate	4.763%
Volatility (discount)	135.52%
<b>Indicative value per Incentive Option</b>	<b>\$0.021</b>
<b>Total value of Incentive Options</b>	<b>\$215,250</b>
- Shannon Green (Resolution 8(a))	\$105,000
- Jamie Myers (Resolution 8(b))	\$105,000
- David Lees (Resolution 8(c))	\$5,250



C29 METALS

C29 Metals Limited  
ABN 47 645 218 453

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 22 June 2026.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

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

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 188802**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

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

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of C29 Metals Limited hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of C29 Metals Limited to be held at Suite 4, 4 Douro Place, West Perth WA 6005 on Wednesday, 24 June 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 8 (a), 8(b), 8(c) and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 8(a), 8(b), 8(c) and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 8(a), 8(b), 8(c) and 9 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain		For	Against	Abstain	
1	Approval to issue Acquisition Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7	Approval to Issue Director Conversion Shares – Mr Jamie Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue Consideration Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8(a)	Approval to issue Incentive Options to Director – Mr Shannon Green	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval to issue Introducer Shares (Minexchange Pty Ltd)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8(b)	Approval to issue Incentive Options to Director – Mr Jamie Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a)	Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8(c)	Approval to issue Incentive Options to Director – Mr David Lees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b)	Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to Issue Securities under the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to Issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Approval to Issue Director Placement Shares – Mr Jamie Myers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

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

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

**Update your communication details** (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

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