

29 May 2026

Dear Shareholder,

GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that the General Meeting (Meeting) of Shareholders of Diablo Resources Limited (ASX: DBO) (the Company) will be held on Monday, 29 June 2026 at 11.00 am (AWST), at Level 2, 10 Outram Street, West Perth, Western Australia.

As permitted by the Corporations Act 2001 (Cth), the Company will not be despatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the links set out below.

- Notice of Meeting: <https://www2.asx.com.au/markets/company/dbo>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to vote online at <https://portal.automic.com.au/investor/home> or by returning the enclosed proxy form by:

Post to: Automic
 GPO Box 5193
 Sydney NSW 2001
Email to: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 11.00 am (AWST) on Saturday, 27 June 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company Secretary on +61 (8) 6383 7837.

Yours faithfully

Paul Jurman
Company Secretary

This has been authorised for release by the Board of Diablo Resources Limited.

DIABLO RESOURCES LIMITED
ACN 649 177 677
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (WST)

DATE: 29 June 2026

PLACE: Level 2, 10 Outram Street, West Perth, Western Australia 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.00am (WST) on 27 June 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR THE ACQUISITION

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 36,000,000 Shares to the Seller (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – APPROVAL TO ISSUE MILESTONE SHARES FOR ACQUISITION

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares to the Seller (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 35,300,000 Shares to Tranche 1 Placement Participants on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 23,500,000 Shares to Tranche 1 Placement Participants on the terms and conditions set out in the Explanatory Statement."

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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 210,430,769 Shares to Tranche 2 Placement Participants on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO RELATED PARTY – MR PAUL LLOYD

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 13,000,000 Performance Rights to Mr Paul Lloyd (or his nominee/s) under the Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO RELATED PARTY – MR GREG SMITH

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 5,500,000 Performance Rights to Greg Smith (or his nominee/s) under the Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO RELATED PARTY – MR MATTHEW BLUMBERG

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 6,500,000 Performance Rights to Matthew Blumberg (or his nominee/s) under the Plan on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to increase the maximum number of Securities under the Company's Employee Securities Incentive Plan from the present maximum of 6,441,071 Securities to a maximum of 27,553,648 Securities, on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

<p>Resolution 6 – Approval to Issue Performance Rights to Related Party – Mr Paul Lloyd</p>	<p>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 6 Excluded Party). However, the above 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 6 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 7 – Approval to Issue Performance Rights to Related Party – Mr Greg Smith</p>	<p>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 7 Excluded Party). However, the above 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 7 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 8 – Approval to Issue Performance Rights to Related Party – Mr Matthew Blumberg</p>	<p>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 Excluded Party). However, the above 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 Excluded Party.</p> <p>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:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
<p>Resolution 9 – Approval to Increase Maximum Securities under the Company’s Incentive Plan</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p>

	<p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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.</p>
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to Issue Shares in Consideration for the Acquisition	The Seller (or its nominee/s) or any other 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) or an associate of that person (or those persons).
Resolution 2 – Approval to Issue Milestone Shares for Acquisition	The Seller (or its nominee/s) or any other 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) or an associate of that person (or those persons).
Resolution 3 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1	The Tranche 1 Placement Participants (or their nominee/s) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A	The Tranche 1 Placement Participants (or their nominee/s) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Approval to Issue Tranche 2 Placement Shares	The Tranche 2 Placement Participants (or their nominee/s) or any other 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) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Performance Rights to Related Party – Mr Paul Lloyd	Mr Paul Lloyd (or his nominee/s) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 7 – Approval to Issue Performance Rights to Related Party – Mr Greg Smith	Mr Greg Smith (or his nominee/s) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 8 – Approval to Issue Performance Rights to Related Party – Mr Matthew Blumberg	Mr Matthew Blumberg (or his nominee/s) or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 9 – Approval to increase the Maximum Securities under the Company’s Incentive Plan	A person who is eligible to participate in the employee incentive scheme or 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 the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6383 7837.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 TO 5

1.1 Background to the Transaction

As announced on 7 May 2026, the Company has entered into a binding agreement (**Agreement**) to acquire an 80% interest in Antler Resources LLC (**Antler**), a US subsidiary of Opal Resources Pty Ltd (**Seller**) (**Acquisition**).

Antler holds:

- (a) 100 unpatented mining lode claims; and
- (b) an option (**Project Option**), under an agreement with Horn Silver Mines, Inc (**Vendor**) (**Option Agreement**), to acquire (subject to payment of the Option Exercise Payment (defined below)) an interest in 101 patented mining lode claims that comprise the Horn Silver Project in southwestern Utah (**Project**), being:
 - (i) a 100% interest in the 94 patented mining lode claims; and
 - (ii) a 50% interest in the 7 patented mining lode claims,(together, the **Patented Claims**).

The Agreement has the following material terms:

CLAUSE	SUMMARY
Exclusivity Fee	The Company paid the Seller \$25,000 for an exclusivity period for completion of due diligence.
Conditions Precedent	<p>The key outstanding conditions precedent which must be satisfied prior to the Company completing the Acquisition include:</p> <ul style="list-style-type: none">(a) Approvals: the Company and the Seller obtaining all necessary regulatory, shareholder and third-party approvals to allow the parties to lawfully complete the Acquisition;(b) Capital raising: the Company completing a successful capital raising of a minimum of \$2,500,000;(c) Option Agreement: the Option Agreement remaining in full force and effect; and(d) Vendor Consent: the Company and the Seller obtaining the Vendor's consent to the transaction as may be required under the Option Agreement, (together, the Conditions).
Up-Front Consideration	<p>In consideration for the Acquisition, the Company will pay or issue the Seller:</p> <ul style="list-style-type: none">(a) subject to Shareholder approval (the subject of Resolution 1), 36,000,000 Shares, with 25% of these Shares to be escrowed for 6 months from the date of issue and the remaining 75% of the Shares to be escrowed for 12 months from the date of issue; and(b) US\$750,000 to exercise the Project Option on behalf of Antler in accordance with the Option Agreement to acquire an interest in the Patented Claims in the proportions as set out above (Option Exercise Payment). The Option Exercise Payment is conditional on the Company receiving Shareholder approval for the issue of the 36,000,000 upfront consideration Shares.

CLAUSE	SUMMARY
Deferred Consideration	<p>The Company has agreed to issue:</p> <p>(a) subject to Shareholder approval (the subject of Resolution 2), 10,000,000 Shares following completion of 1,000 metres of drilling on the Project; and</p> <p>(b) 30,000,000 Shares following the delivery of a JORC-compliant inferred mineral resource of 10 Moz Ag (or equivalent) at a grade of >150 g/t Ag (Tranche 2 Deferred Consideration Shares).</p> <p>The Tranche 2 Deferred Consideration Shares will be subject to Shareholder approval to be sought if and when the applicable milestone is achieved.</p>
Other terms	<p>The Agreement also includes the following key terms:</p> <p>(a) Base Royalty: The Seller will retain a 1% NSR on all commodities produced from the claims;</p> <p>(b) Royalty Agreement: The parties will enter into a formal royalty agreement for the Base Royalty;</p> <p>(c) Carry to Decision to Mine: The Seller's 20% interest is free carried until a formal decision to mine is reached;</p> <p>(d) NSR Conversion: If the Seller elects not to contribute post decision to mine, its 20% interest converts to an additional 1% NSR (total 2% NSR);</p> <p>(e) First Right of Refusal Seller's 20%: The Company retains a 30-day first right of refusal on the Seller's 20% interest in the Project;</p> <p>(f) First Right of Refusal Company's 80%: the Seller retains a 30-day first right of refusal in the Project;</p> <p>(g) Acceleration: if the Company is taken over (>A\$30,000,000) or the Company's 80% of the Project is sold (>A\$30,000,000), the deferred consideration to the extent not already issued shall be immediately issued at no cost to the Company, with such Shares participating in any takeover offer or sale proceeds.</p>
Board Changes	<p>Upon completion of the Acquisition, the Company will appoint one non-executive director to be nominated by the Seller.</p>

In connection with the Acquisition, the Seller will provide the Company with technical and exploration consultancy services for a fee of \$20,000 a month for 12 months.

1.2 Background to Placement

As announced on 7 May 2026, the Company secured firm commitments from professional and sophisticated investors (**Placement Participants**) to raise \$3,500,000 (before costs) via a two-tranche placement for the issue of 269,230,769 Shares at an issue price of A\$0.013 per Share (**Placement**).

On 12 May 2026 and pursuant to the Placement, the Company issued the first tranche of 58,800,000 Shares (**Tranche 1**) to Placement Participants (**Tranche 1 Placement Participants**) as follows:

- (a) 35,300,000 Shares pursuant to the Company's Listing Rule 7.1 placement capacity (being the subject of Resolution 3);
- (b) 23,500,000 Shares pursuant to the Company's Listing Rule 7.1A placement capacity (being the subject of Resolution 4).

Subject to receiving Shareholder approval at this Meeting, the Company will issue the second tranche of 210,430,769 Shares (**Tranche 2**) to Placement Participants (**Tranche 2 Placement Participants**).

The funds raised will be used to:

- (a) undertake drilling of shallow near-mine targets and test look-a-like geophysical and geochemical prospect areas at the Horn Silver Project;
- (b) continue regional exploration to further advance targets to drill ready-status;
- (c) complete a planned drilled program at the North Star priority target on the Star Range Project;
- (d) continue regional exploration to further advance targets to drill ready-status (e.g., South Star); and
- (e) meet the expenses of the Placement and for general working capital.

2. RESOLUTIONS 1 TO 2 – APPROVAL TO ISSUE CONSIDERATION SHARES FOR ACQUISITION

2.1 General

Resolutions 1 to 2 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 46,000,000 Shares to the Seller (or its nominee/s) in consideration for the Acquisition as follows:

RESOLUTION	QUANTUM	MILESTONE
1	36,000,000	N/A
2	10,000,000	Upon completion of 1,000 metres of drilling on the Project.

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issues fall within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issues therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Company will be able to proceed with the issues. In addition, the issues will be excluded from the calculation of the number of equity securities that the Company issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 1 and 2 are not passed, the Company will not be able to proceed with the issues. Accordingly, the Company will not be able to proceed with the acquisition of an 80% interest in Antler which may impact the Company's ability to execute its strategic vision in relation to the Project.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Seller (or its nominees).

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	46,000,000 Shares will be issued as follows: (a) 36,000,000 up front consideration Shares (with 25% of these Shares to be escrowed for 6 months from the date of issue and the remaining 75% of the Shares to be escrowed for 12 months from the date of issue); and (b) 10,000,000 Shares upon completion of 1,000 metres of drilling on the Project.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the 36,000,000 up front consideration Shares within 5 Business Days of the satisfaction of the closing conditions and the 10,000,000 deferred consideration Shares upon completion of 1,000 metres of drilling on the Project. In any event, the Company will not issue any Shares later than three 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).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price in consideration for the Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Agreement.
Summary of material terms of agreement to issue	The Shares are being issued under the Agreement, a summary of the material terms of which is set out in Section 1.1.
Voting exclusion statement	A voting exclusion statement applies to Resolutions 1 and 2.

3. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULES 7.1 AND 7.1A

3.1 General

Resolutions 3 and 4 seek Shareholder ratification for the purpose of Listing Rule 7.4 for the issue of an aggregate of 58,800,000 Shares to Tranche 1 Placement Participants, comprising:

- (a) 35,300,000 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being, the subject of Resolution 3); and
- (b) 23,500,000 Shares pursuant to the Company's Listing Rule 7.1A placement capacity (being, the subject of Resolution 4).

3.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 13 November 2025.

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

3.3 Listing Rule 7.4

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

3.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 and 4 are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 3 and 4 are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified by the Directors through a bookbuild process which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company. Paranoid Enterprises Pty Ltd (ACN 145 832 140) (Paranoid Enterprises), a substantial shareholder of the Company, was issued 4,687,200 Shares pursuant to Tranche 1 of the Placement. The Company confirms that no Material Persons other than Paranoid Enterprises were issued more than 1% of the issued capital of the Company pursuant to Tranche 1 of the Placement.
Number and class of Securities issued	58,800,000 Shares were issued on the following basis: (a) 35,300,000 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 3); and (b) 23,500,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 4).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	12 May 2026.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	\$0.013 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were not issued pursuant to any agreement.
Voting Exclusion Statement	A voting exclusion statement applies to Resolutions 3 and 4.
Compliance	The issue did not breach Listing Rule 7.1.

4. RESOLUTION 5 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

4.1 General

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 210,430,769 Shares to Tranche 2 Placement Participants.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue. In addition, the issue 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 5 is not passed, the Company will not be able to proceed with the issue and the Company will not be able to raise the additional \$2,735,600.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who were identified by the Directors through a bookbuild process which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company. Paranoid Enterprises will be issued 16,774,338 Shares as part of the Placement in Tranche 2. The Company confirms that no Material Persons, other than Paranoid Enterprises, will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	210,430,769 Shares will be issued.
Terms of Securities	The Shares 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.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three 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).
Price or other consideration the Company will receive for the Securities	\$0.013 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to Resolution 5.

5. RESOLUTIONS 6 TO 8 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO RELATED PARTIES

5.1 General

Resolutions 6 to 8 seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 25,000,000 Performance Rights to Directors, Messrs Paul Lloyd, Greg Smith and Matthew Blumberg (or their nominee(s)) (**Related Parties**) pursuant to the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

CLASS	QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION / EXERCISE PRICE	EXPIRY DATE
A	4,000,000	Paul Lloyd	6	The Company raising a cumulative additional \$10,000,000 of capital in support of its current or additional projects within three (3) years of the issue date of the Performance Rights.	The date that is three (3) years from the date of issue of the Performance Rights.
B	4,000,000			The volume weighted average price (VWAP) of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.	
C	5,000,000			The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.	
A	1,600,000	Greg Smith	7	The Company raising a cumulative additional \$10,000,000 of capital in support of its current or	The date that is three (3) years from the

CLASS	QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION / EXERCISE PRICE	EXPIRY DATE
				additional projects within three (3) years of the issue date of the Performance Rights.	date of issue of the Performance Rights.
B	1,600,000			The VWAP of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.	
C	2,300,000			The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.	
A	2,000,000	Matthew Blumberg	8	The Company raising a cumulative additional \$10,000,000 of capital in support of its current or additional projects within three (3) years of the issue date of the Performance Rights.	The date that is three (3) years from the date of issue of the Performance Rights.
B	2,000,000			The VWAP of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.	
C	2,500,000			The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.	

5.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Performance Rights should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

5.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

If Resolutions 6 to 8 are passed, the Company will be able to proceed with the issue within three years 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 (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 to 8 are not passed, the Company will not be able to proceed with the issue and the Company may seek to remunerate the Related Parties through other means (i.e. cash bonuses).

5.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The Related Parties (and/or their nominee/s).
Categorisation under Listing Rule 10.14	The Related Parties fall within the category set out in Listing Rule 10.11.1 as they are related parties of the Company by virtue of being Directors. Any nominee(s) of the proposed recipients who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 25,000,000 which will be allocated as set out in the table included at Section 5.1.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 1.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Performance Rights.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS									
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.									
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward their performance as Directors and to provide a cost effective remuneration to the Related Parties, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties.									
Consideration of type of Security to be issued	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Performance Rights to the Related Parties will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed. 									
Consideration of quantum of Securities to be issued	<p>The number of Performance Rights to be issued has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.</p>									
Remuneration package	<p>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" data-bbox="660 1912 1386 2103"> <thead> <tr> <th data-bbox="660 1912 892 2013">RELATED PARTY</th> <th data-bbox="892 1912 1139 2013">CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th> <th data-bbox="1139 1912 1386 2013">PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 2013 892 2063">Paul Lloyd</td> <td data-bbox="892 2013 1139 2063">\$92,500¹</td> <td data-bbox="1139 2013 1386 2063">\$86,619²</td> </tr> <tr> <td data-bbox="660 2063 892 2103">Greg Smith</td> <td data-bbox="892 2063 1139 2103">\$33,330³</td> <td data-bbox="1139 2063 1386 2103">\$53,310⁴</td> </tr> </tbody> </table>	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Paul Lloyd	\$92,500 ¹	\$86,619 ²	Greg Smith	\$33,330 ³	\$53,310 ⁴
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025								
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REQUIRED INFORMATION	DETAILS																																								
	<table border="1" data-bbox="660 210 1390 253"> <tr> <td data-bbox="660 210 890 253">Matthew Blumberg⁵</td> <td data-bbox="890 210 1139 253">\$18,513⁶</td> <td data-bbox="1139 210 1390 253">Nil</td> </tr> </table> <p>Notes:</p> <ol style="list-style-type: none"> Comprising cash salary & fees of \$92,500. Comprising cash salary & fees of \$60,000 and \$26,619 in Share based payments and Option rights. Comprising \$33,330 in cash salary & fees. Comprising \$40,000 in cash salary & fees and \$13,310 in Share based payments and Option rights. Appointed as a Director 17 November 2025. Comprising \$18,513 in cash salary & fees. 	Matthew Blumberg ⁵	\$18,513 ⁶	Nil																																					
Matthew Blumberg ⁵	\$18,513 ⁶	Nil																																							
Valuation	The value of the Performance Rights and the pricing methodology is set out in Schedule 2.																																								
Interest in Securities	<p>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table border="1" data-bbox="660 797 1390 1070"> <thead> <tr> <th data-bbox="660 797 778 869">RELATED PARTY</th> <th data-bbox="778 797 890 869">SHARES¹</th> <th data-bbox="890 797 1007 869">OPTIONS</th> <th data-bbox="1007 797 1171 869">PERFORMANCE RIGHTS</th> <th data-bbox="1171 797 1289 869">UN-DILUTED</th> <th data-bbox="1289 797 1390 869">FULLY DILUTED</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 869 778 936">Paul Lloyd</td> <td data-bbox="778 869 890 936">5,459,446</td> <td data-bbox="890 869 1007 936">6,361,111</td> <td data-bbox="1007 869 1171 936">Nil</td> <td data-bbox="1171 869 1289 936">1.85%</td> <td data-bbox="1289 869 1390 936">3.20%</td> </tr> <tr> <td data-bbox="660 936 778 1003">Greg Smith</td> <td data-bbox="778 936 890 1003">2,958,945</td> <td data-bbox="890 936 1007 1003">3,452,708</td> <td data-bbox="1007 936 1171 1003">Nil</td> <td data-bbox="1171 936 1289 1003">1%</td> <td data-bbox="1289 936 1390 1003">1.73%</td> </tr> <tr> <td data-bbox="660 1003 778 1070">Matthew Blumberg</td> <td data-bbox="778 1003 890 1070">131,977</td> <td data-bbox="890 1003 1007 1070">1,250,000</td> <td data-bbox="1007 1003 1171 1070">Nil</td> <td data-bbox="1171 1003 1289 1070">0.04%</td> <td data-bbox="1289 1003 1390 1070">0.37%</td> </tr> </tbody> </table> <p>Post issue</p> <table border="1" data-bbox="660 1122 1390 1361"> <thead> <tr> <th data-bbox="660 1122 842 1193">RELATED PARTY</th> <th data-bbox="842 1122 1018 1193">SHARES¹</th> <th data-bbox="1018 1122 1193 1193">OPTIONS</th> <th data-bbox="1193 1122 1390 1193">PERFORMANCE RIGHTS</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 1193 842 1249">Paul Lloyd</td> <td data-bbox="842 1193 1018 1249">5,459,446</td> <td data-bbox="1018 1193 1193 1249">6,361,111</td> <td data-bbox="1193 1193 1390 1249">13,000,000</td> </tr> <tr> <td data-bbox="660 1249 842 1305">Greg Smith</td> <td data-bbox="842 1249 1018 1305">2,958,945</td> <td data-bbox="1018 1249 1193 1305">3,452,708</td> <td data-bbox="1193 1249 1390 1305">5,500,000</td> </tr> <tr> <td data-bbox="660 1305 842 1361">Matthew Blumberg</td> <td data-bbox="842 1305 1018 1361">131,977</td> <td data-bbox="1018 1305 1193 1361">1,250,000</td> <td data-bbox="1193 1305 1390 1361">6,500,000</td> </tr> </tbody> </table> <p>Note:</p> <ol style="list-style-type: none"> Fully paid ordinary shares in the capital of the Company (ASX: DBO). 	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	UN-DILUTED	FULLY DILUTED	Paul Lloyd	5,459,446	6,361,111	Nil	1.85%	3.20%	Greg Smith	2,958,945	3,452,708	Nil	1%	1.73%	Matthew Blumberg	131,977	1,250,000	Nil	0.04%	0.37%	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	Paul Lloyd	5,459,446	6,361,111	13,000,000	Greg Smith	2,958,945	3,452,708	5,500,000	Matthew Blumberg	131,977	1,250,000	6,500,000
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Dilution	If the milestones attaching to the Performance Rights issued under Resolutions 6 to 8 are met and the Performance Rights are converted, a total of 25,000,000 Shares would be issued. This will increase the number of Shares on issue from 294,642,206 to 319,642,206 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 8.49%, comprising 4.41% by Mr Paul Lloyd, 1.87% by Mr Greg Smith and 2.21% by Matthew Blumberg.																																								
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1" data-bbox="660 1883 1390 2078"> <thead> <tr> <th data-bbox="660 1883 916 1933"></th> <th data-bbox="916 1883 1155 1933">PRICE</th> <th data-bbox="1155 1883 1390 1933">DATE</th> </tr> </thead> <tbody> <tr> <td data-bbox="660 1933 916 1984">Highest</td> <td data-bbox="916 1933 1155 1984">\$0.058</td> <td data-bbox="1155 1933 1390 1984">2 October 2025</td> </tr> <tr> <td data-bbox="660 1984 916 2036">Lowest</td> <td data-bbox="916 1984 1155 2036">\$0.012</td> <td data-bbox="1155 1984 1390 2036">27 May 2025</td> </tr> <tr> <td data-bbox="660 2036 916 2078">Last</td> <td data-bbox="916 2036 1155 2078">\$0.017</td> <td data-bbox="1155 2036 1390 2078">25 May 2026</td> </tr> </tbody> </table>		PRICE	DATE	Highest	\$0.058	2 October 2025	Lowest	\$0.012	27 May 2025	Last	\$0.017	25 May 2026																												
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REQUIRED INFORMATION	DETAILS
Securities previously issued to the recipient/(s) under the Plan	No Options have previously been issued for nil cash consideration under the Plan. No Performance Rights have previously been issued for nil cash under the Plan.
Additional Information	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. 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 this Notice will not participate until approval is obtained under Listing Rule 10.14.
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 to 8.
Voting exclusion statements	Voting exclusion statements apply to Resolutions 6 to 8.
Voting prohibition statements	Voting prohibition statements apply to Resolutions 6 to 8.

6. RESOLUTION 9 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S INCENTIVE PLAN

6.1 General

Resolution 9 seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) to increase the maximum number of Securities that may be issued under the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) from the present maximum of 6,441,071 Securities to a maximum of 27,553,648 Securities.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

6.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

6.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Number of Securities previously issued under the Plan	The Company has not issued Securities under the Plan since the Plan was last approved by Shareholders on 17 April 2025.
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 27,553,648 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to Resolution 9.
Voting prohibition statement	A voting prohibition statement applies to Resolution 9.

GLOSSARY

\$ means Australian dollars.

Acquisition has the meaning given in Section 1.1.

Agreement has the meaning given in Section 1.1.

Antler has the meaning given in Section 1.1.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

Company means Diablo Resources Limited (ACN 649 177 677).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Deferred Consideration has the meaning given in Section 1.1.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Option Agreement has the meaning given in Section 1.1.

Option Exercise Payment has the meaning given in Section 1.1.

Paranoid Enterprises has the meaning given in Section 3.5.

Patented Claims has the meaning given in Section 1.1.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 1.2.

Placement Participants has the meaning given in Section 1.2.

Plan has the meaning given in Section 5.1.

Project has the meaning given in Section 1.1.

Project Option has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 5.1.

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

Section means a section of the Explanatory Statement.

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

Seller has the meaning given in Section 1.1.

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

Shareholder means a registered holder of a Share.

Tranche 1 has the meaning given in Section 1.2.

Tranche 2 has the meaning given in Section 1.2.

Tranche 1 Placement Participants has the meaning given in Section 1.2.

Tranche 2 Placement Participants has the meaning given in Section 1.2.

Vendor has the meaning given in Section 1.1.

VWAP has the meaning given in Section 5.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.								
2.	Plan	<p>The Performance Rights are granted under the Company's Employee Securities Incentive Plan (Plan).</p> <p>Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p>								
3.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.								
4.	Expiry Date	<p>Each Performance Right will expire on the date which is three (3) years from the date of issue (Expiry Date).</p> <p>For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Date.</p>								
5.	Vesting Conditions	<p>The Performance Rights shall vest as follows:</p> <table border="1"> <thead> <tr> <th>CLASS</th> <th>VESTING CONDITION</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>The Company raising a cumulative additional \$10,000,000 of capital in support of its current or additional projects within three (3) years of the issue date of the Performance Rights.</td> </tr> <tr> <td>B</td> <td>The volume weighted average price (VWAP) of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.</td> </tr> <tr> <td>C</td> <td>The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.</td> </tr> </tbody> </table> <p>each, a Vesting Condition.</p>	CLASS	VESTING CONDITION	A	The Company raising a cumulative additional \$10,000,000 of capital in support of its current or additional projects within three (3) years of the issue date of the Performance Rights.	B	The volume weighted average price (VWAP) of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.	C	The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.
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B	The volume weighted average price (VWAP) of the Company's Share price being a minimum of \$0.03 for a consecutive 10 day period.									
C	The VWAP of the Company's Share price being a minimum of \$0.05 for a consecutive 10 day period.									
6.	Rights attaching to Performance Rights	<p>Prior to a Performance Right being converted, the holder:</p> <p>(a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on conversion of the Performance Right other than as expressly set out in the Plan;</p> <p>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</p> <p>(c) is not entitled to receive any dividends declared by the Company; and</p> <p>(d) is not entitled to participate in any new issue of Shares (refer to section 16).</p>								
7.	Restrictions on dealing with Performance Rights	<p>The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.</p>								
8.	Cessation of Employment	Any unvested Performance Rights will automatically be forfeited on the termination or cessation of the Participant's employment for any reason, subject to the Board's overriding discretion to determine an alternate treatment.								

9.	Forfeiture Conditions	<p>Performance Rights will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) in the case of unvested Performance Rights only, where the Participant ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group); (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or willfully breaches their duties to the Group; (c) where there is a failure to satisfy the Vesting Conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date as specified in the relevant invitation, subject to the discretion of the Board.
10.	Conversion	<p>The Performance Rights can be converted at any time on and from the delivery of a vesting notice by the Company until the Expiry Date (Conversion Period).</p>
11.	Conversion Notice	<p>The Performance Rights may be converted during the Conversion Period by delivery of a written notice specifying the number of Performance Rights being converted (Conversion Notice).</p>
12.	Timing of issue of Shares and quotation of Shares on conversion	<p>Within five Business Days after the issue of a Conversion Notice by the holder, the Company will:</p> <ul style="list-style-type: none"> (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled; and (b) if required, issue a substitute certificate for any remaining unconverted Performance Rights held by the holder. <p>Additionally, the Company will do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules, as soon as reasonably practicable.</p>
13.	Restrictions on transfer of Shares on conversion	<p>Shares issued on conversion of the Performance Rights are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on conversion of the Performance Rights are subject to restrictions imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on conversion of the Performance Rights are subject to the terms of the Company's Securities Trading Policy as set out on the Company's website.
14.	Rights attaching to Shares on conversion	<p>Shares issued upon conversion of the Performance Rights will rank equally with the then Shares of the Company.</p>
15.	Change of Control	<p>Subject at all times to the Listing Rules, if a Change of Control Event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to</p>

		occur, the Board may in its discretion determine the manner in which any or all of the holder's Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.
16.	Participation in new issues	Subject always to the rights under paragraphs 17 and 18, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
17.	Adjustment for bonus issue	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 Performance Rights is entitled, upon conversion of the Performance Rights, to receive an issue 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 Performance Rights are converted.
18.	Reorganisation	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 holder holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19.	Buy-Back	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.
20.	Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust for the purposes of holding Performance Rights for holders under the Plan and delivering Shares on behalf of holders upon conversion of Performance Rights. Further details of the Employee Share Trust (if applicable) are set out in the Invitation.
21.	Tax Deferral	Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) to the Performance Rights.

SCHEDULE 2 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 6 to 8 have been valued by internal management.

Class	Methodology	Iterations	Grant Date	Vesting Deadline	Share Price	Exercise Price	VWAP Hurdle	Risk-free Rate	Volatility
Class A	Black Scholes	N/A	15 May 2026	15 May 2029	0.019	nil	n/a	4.66%	85%
Class B	Monte Carlo	100,000	15 May 2026	15 May 2029	0.019	nil	\$0.03	4.66%	85%
Class C	Monte Carlo	100,000	15 May 2026	15 May 2029	0.019	nil	\$0.05	4.66%	85%

RECIPIENT	CLASS	NUMBER	FAIR VALUE PER RIGHT (\$)	TOTAL VALUE (\$)
Paul Lloyd	Class A	4,000,000	\$0.019	\$76,000
Greg Smith	Class A	1,600,000	\$0.019	\$30,400
Matthew Blumberg	Class A	2,000,000	\$0.019	\$38,000
Paul Lloyd	Class B	4,000,000	\$0.0158	\$63,200
Greg Smith	Class B	1,600,000	\$0.0158	\$25,280
Matthew Blumberg	Class B	2,000,000	\$0.0158	\$31,600
Paul Lloyd	Class C	5,000,000	\$0.0114	\$57,000
Greg Smith	Class C	2,300,000	\$0.0114	\$26,220
Matthew Blumberg	Class C	2,500,000	\$0.0114	\$28,500

Note: The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (d) link the reward of Eligible Participants to Shareholder value creation; and (e) 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 Options or Performance Rights (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 27,553,648 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
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 Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
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 any (or any combination of) the Securities provided under the Plan 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.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

<p>Rights attaching to Convertible Securities</p>	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
<p>Restrictions on dealing with Convertible Securities</p>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<p>Vesting of Convertible Securities</p>	<p>Any vesting conditions applicable to the 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 security will lapse.</p>
<p>Forfeiture of Convertible Securities</p>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group); (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date as specified in the relevant invitation. <p>subject to the discretion of the Board.</p>
<p>Listing of Convertible Securities</p>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>

<p>Exercise of Convertible Securities and cashless exercise</p>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, 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.</p> <p>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.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<p>Timing of issue of Shares and quotation of Shares on exercise</p>	<p>Within five business days after the issue of a valid notice of exercise 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.</p>
<p>Restriction periods and restrictions on transfer of Shares on exercise</p>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security 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.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and <p>all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</p>
<p>Rights attaching to Shares on exercise</p>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<p>Change of control</p>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board</p>

	determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	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 Participant is entitled, upon exercise of the Convertible Securities, to receive an issue 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.
Reorganisation	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 ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	<p>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.</p> <p>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.</p>
Plan duration	<p>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.</p> <p>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.</p>
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

Your proxy voting instruction must be received by **11:00am (AWST) on Saturday, 27 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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