



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**The Extraordinary General Meeting of the Company will be held as follows:**

**Date and time:**

Wednesday, 15 July 2026 at 11.00am AEST

**Location:**

Level 29, Aurora Place, 88 Phillip Street, Sydney NSW

The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary on (02) 6362 0716**

**Shareholders are urged to vote by lodging the Proxy Form**

**Australian Gold and Copper Ltd**  
**ACN 633 936 526**

## **Notice of Extraordinary General Meeting**

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Australian Gold and Copper Ltd will be held at Level 29, Aurora Place, 88 Phillip Street, Sydney NSW on Wednesday, 15 July 2026 at 11.00am (AEST).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AEST) on Monday, 13 July 2026.

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

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

## **Agenda**

### **1 Resolutions**

#### **Resolution 1 – Approval of issue of 30,000,000 NSR Consideration Shares**

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

*'That, the issue of 30,000,000 NSR Consideration Shares is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 – Approval to issue NSR Consideration Shares to related party vendor**

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

*'That, the issue of up to 3,609,000 NSR Consideration Shares to a related party vendor, GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) pursuant to the Share Sale Agreement, is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 3 – Ratification of prior issue of Shares under Tranche 1 Placement**

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

*'That, the issue of 15,821,296 Shares under the Tranche 1 Placement, at \$0.155 per Share to raise an aggregate total of approximately \$2,452,301 (before costs), is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 4 - Participation of Related Party in the Placement - Geozen Resources Group Co. Limited**

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

*'That, the issue of up to 16,436,770 Shares to Geozen Resources Group Co. Limited (or its nominees) under the Placement is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 5 – Ratification of prior issue of Shares under the Tenement Sale Agreement with Eastern Metals Limited**

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

*'That, the issue of 6,933,091 Shares at a deemed issue price of \$0.1875 per Share to Eastern Metals Limited as part consideration for the Browns Reef Acquisition is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 6(a) and Resolution 6(b) - Approval to issue Performance Rights to Director - Glen Alfred Diemar**

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

*'That:*

*(a) the issue of up to 3,920,000 Performance Rights to Glen Alfred Diemar (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and section 208 of the Corporations Act; and*

*(b) the issue of the Potential Termination Benefits pertaining to the Performance Rights described in Resolution 6(a) to Glen Alfred Diemar (or his nominees) is approved for the purposes of Listing Rule 10.19 and sections 200B, 200E and 208 of the Corporations Act,*

*and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 7(a) and Resolution 7(b) - Approval to issue Performance Rights to Director - Adam Robert McKinnon**

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

*'That:*

- (a) the issue of up to 504,000 Performance Rights to Adam Robert McKinnon (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and section 208 of the Corporations Act; and*
- (b) the issue of the Potential Termination Benefits pertaining to the Performance Rights described in Resolution 7(a) to Adam Robert McKinnon (or his nominees) is approved for the purposes of Listing Rule 10.19 and sections 200B, 200E and 208 of the Corporations Act,*

*and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 8(a) and Resolution 8(b) - Approval to issue Performance Rights to Director - Pan Yang**

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

*'That:*

- (a) the issue of up to 450,000 Performance Rights to Pan Yang (or his nominees) under the Plan is approved under and for the purposes of Listing Rule 10.14 and section 208 of the Corporations Act; and*
- (b) the issue of the Potential Termination Benefits pertaining to the Performance Rights described in Resolution 8(a) to Pan Yang (or his nominees) is approved for the purposes of Listing Rule 10.19 and sections 200B, 200E and 208 of the Corporations Act,*

*and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 9 - Approval to issue Potential Termination Benefits to Rowan St John Caren**

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

*'That the issue of the Potential Termination Benefits pertaining to the Performance Rights proposed to be issued to Rowan St John Caren (or his nominees) is approved for the purposes of Listing Rule 10.19 and sections 200B and 200E of the Corporations Act, and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

## Resolution 10 – Renewed approval of employee incentive scheme

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

*'That, pursuant to and in accordance with exception 13 of Listing Rule 7.2 and for all other purposes, approval is given for the renewal of the existing employee incentive scheme of the Company known as the "Australian Gold and Copper Ltd Employee Securities Incentive Plan" and the issue of Securities under that Plan, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

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

- (a) Resolution 1 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the NSR Consideration Shares (except solely by reason of being a Shareholder), or any of their respective associates;
- (b) Resolution 2 by or on behalf of GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) and, otherwise, any other person who will obtain a material benefit as a result of, the proposed issue of the NSR Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) Resolution 3 by or on behalf of any person who participated in the issue of the Shares under the Tranche 1 Placement, or any of their respective associates;
- (d) Resolution 4, by or on behalf of Geozen Resources Group Co. Limited (or its nominees), or any other person who will obtain a material benefit as a result of the proposed issue of the Shares (except a benefit solely by reason of being a Shareholder) or any of their respective associates;
- (e) Resolution 5 by or on behalf of Eastern Metals Limited, or any of its associates;
- (f) Resolution 6(a), by or on behalf of Glen Alfred Diemar (or his nominees), being a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of his respective associates;
- (g) Resolution 6(b), by or on behalf of an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, including Glen Alfred Diemar (or his nominees), or any of their respective associates;
- (h) Resolution 7(a), by or on behalf of Adam Robert McKinnon (or his nominees), being a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of his respective associates;
- (i) Resolution 7(b), by or on behalf of an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, including Adam Robert McKinnon (or his nominees), or any of their respective associates;
- (j) Resolution 8(a), by or on behalf of Pan Yang (or his nominees), being a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in

the Plan, or any of his respective associates;

- (k) Resolution 8(b), by or on behalf of an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, including Pan Yang (or his nominees), or any of their respective associates;
- (l) Resolution 9, by or on behalf of an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, including Rowan St John Caren (or his nominees), or any of their respective associates; and
- (m) Resolution 10, by or on behalf of on any person who is eligible to participate in the Plan, or any of their respective associates.

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

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

## Voting prohibitions

Resolution 6 - Resolution 9 (inclusive): in accordance with sections 250BD of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on these Resolutions, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on these Resolutions, but expressly authorises the Chair to exercise the proxy even if these Resolutions are connected with the remuneration of a member of the Key Management Personnel.

In respect of Resolution 6(b), Resolution 7(b), Resolution 8(b) and Resolution 9, in accordance with sections 250BD and 200E(2A) of the Corporations Act, a vote on these Resolutions must not be cast, in any capacity, by or on behalf of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang or Rowan St John Caren (or any of their nominees), or any of their respective associates.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on these Resolutions; and
- (b) it is not cast on behalf of the relevant Directors (or their respective nominees) or an associate of those persons.

In respect of Resolution 6, Resolution 7 and Resolution 8, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast, in any capacity, by or on behalf of a related party of the Company to whom these Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

Resolution 10: In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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

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

**BY ORDER OF THE BOARD**



Rowan Caren  
Company Secretary  
Australian Gold and Copper Ltd  
Dated: 12 June 2026

**Australian Gold and Copper Ltd**  
**ACN 633 936 526**

## Explanatory Memorandum

### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the meeting to be held at Level 29, Aurora Place, 88 Phillip Street, Sydney NSW on Wednesday, 15 July 2026 at 11.00am (AEST).

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

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

Section 1	Introduction
Section 2	Voting and attendance information
Section 3	Resolution 1 – Approval of issue of 30,000,000 NSR Consideration Shares
Section 4	Resolution 2 – Approval to issue NSR Consideration Shares to related party vendor
Section 5	Resolution 3 – Ratification of prior issue of Shares under Tranche 1 Placement
Section 6	Resolution 4 – Participation of Related Party in the Placement
Section 7	Resolution 5 – Ratification of prior issue of Shares under the Tenement Sale Agreement with Eastern Metals Limited
Section 8	Resolution 6 - Resolution 9 – Approval to issue Performance Rights and associated Potential Termination Benefits
Section 9	Resolution 10 – Renewed approval of employee incentive scheme
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Officer Performance Rights
Schedule 3	Summary of terms of Plan
Schedule 4	Valuation of Officer Performance Rights

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

## 2. Voting and attendance information

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

### 2.1 Voting in person

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

### 2.2 Voting by proxy

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 attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

- (i) 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);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (iii) 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
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (i) 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;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and

- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

## 2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 6 - Resolution 10 (inclusive), even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@austgoldcopper.com.au](mailto:info@austgoldcopper.com.au) by 11.00am (AEST) on Monday, 13 July 2026.

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

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

## 3. Resolution 1 – Approval of issue of 30,000,000 NSR Consideration Shares

### 3.1 General

On 27 May 2026, the Company announced that it had executed a binding agreement (**Share Sale Agreement**) with the shareholders (**Vendors**) of New South Resources Pty Ltd (**NSR**) to acquire a 100% interest in NSR (**NSR Acquisition**).

The total consideration payable under the Share Sale Agreement by the Company to the Vendors is the issue of 30,000,000 Shares (**NSR Consideration Shares**).

Completion of the Share Sale Agreement is conditional upon the satisfaction or waiver of various conditions precedent by 30 June 2026 (or such later date as the parties may agree in writing), including:

- (a) the Company being satisfied with the outcome of financial, tax and legal due diligence investigations on NSR, at the Company's absolute discretion;
- (b) there being no material adverse change between signing of the Share Sale Agreement and Completion;
- (c) NSR not holding any Shares; and

- (d) each of the Company, NSR and the Vendors receiving any necessary shareholder, regulatory, governmental (including the consent from any relevant mining department or body or from the relevant minister of mining (if required) or other third-party consents or approvals, or waivers, for the Share Sale Agreement to complete.

The Share Sale Agreement contains additional provisions, including warranties and indemnities which are considered customary for agreements of this nature and an obligation for NSR to deliver to the Company duly executed escrow deeds signed by each of the Foundation Sellers restricting any dealings in:

- (a) 50% the NSR Consideration Shares issued to that Foundation Seller for a period of six months from the date of their issue; and
- (b) 50% the NSR Consideration Shares issued to that Foundation Seller for a period of twelve months from the date of their issue

### **3.2 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 issue of the NSR Consideration Shares does not fall within any of these exceptions and exceeds the 15% limit under Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to issue the NSR Consideration Shares to the Vendors without using the Company's placement capacity under the Company's 15% limit under Listing Rule 7.1.

If Resolution is not passed, the Company will not be able to issue the NSR Consideration Shares to the Vendors. As a result, the Share Sale Agreement may not complete.

### **3.3 Specific information required by Listing Rule 7.3**

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the NSR Consideration Shares:

- (a) the Vendors are all of the shareholders of NSR;
- (b) with the exception of GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (pursuant to which Shareholder approval for the issue of NSR Consideration Shares thereto is sought under Resolution 2) none of the Vendors are a related party of the Company, a member of the Key Management Personnel, a substantial holder of the Company, an adviser of the Company or an associate of any of these parties that will be issued more than 1% of the Company's current issued capital by virtue of issue of the NSR Consideration Shares;
- (c) a maximum number of 30,000,000 Shares will be issued to the Vendors;
- (d) the NSR Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

- (e) 30,000,000 Shares will be issued upon Completion and in any event, no later than 3 months after the date of the Meeting;
- (f) the Shares will be issued at a deemed issue price of \$0.1710 per Share;
- (g) no funds will be raised from the issue of the NSR Consideration Shares. The NSR Consideration Shares will be issued to the Vendors as consideration payable under the Share Sale Agreement;
- (h) the NSR Consideration Shares will be issued pursuant to the Share Sale Agreement. A summary of the material terms of the Share Sale Agreement is set out in Section 3.1; and
- (i) a voting exclusion statement is included in the Notice.

### **3.4 Board recommendation**

Resolution 1 is an ordinary resolution.

The Board (other than Mr Glen Alfred Diemar who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

## **4. Resolution 2 – Approval to issue NSR Consideration Shares to related party vendor**

### **4.1 General**

GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust is a related party of the Company under Listing Rule 10.11.1 as GNM Diemar Pty is Ltd an entity controlled by a director of the Company, Mr Glen Alfred Diemar.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of NSR Consideration Shares to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) pursuant to the Share Sale Agreement.

### **4.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the NSR Consideration Shares to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees).

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the NSR Consideration Shares to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees), and the Company will not be able to proceed with the NSR Acquisition.

#### **4.3 Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of NSR Consideration Shares to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) under the Share Sale Agreement:

- (a) a maximum of 3,609,000 Shares will be issued to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) under the Share Sale Agreement;
- (b) GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust is a related party of the Company under Listing Rule 10.11.1, as GNM Diemar Pty Ltd is an entity controlled by a director of the Company, Mr Glen Alfred Diemar;
- (c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares will be issued no later than 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) and it is intended that the issue will occur on the same date;
- (e) the Shares will be issued at a deemed issue price of \$0.1710 per Share;
- (f) no funds will be raised from the issue of the NSR Consideration Shares. The NSR Consideration Shares will be issued to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust (or its nominees) as consideration payable under the Share Sale Agreement;
- (g) a summary of the Share Sale Agreement is set out in Section 3.1;
- (h) noting that GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust is a Foundation Seller, the NSR Consideration Shares issued to GNM Diemar Pty Ltd as trustee for the GNM Diemar Discretionary Trust will be subject to the escrow restrictions described in Section 3.1; and
- (i) a voting exclusion statement is included in the Notice.

The Board (other than Mr Glen Alfred Diemar who has a material personal interest in Resolution 2) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required for the proposed issue of the NSR Consideration Shares due to the exception in section 210 of the Corporations Act. The Board considers that the Company and GNM Diemar Pty Ltd

as trustee for the GNM Diemar Discretionary Trust are dealing on arm's length terms, and therefore the exception in section 210 of the Corporations Act applies.

#### 4.4 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Mr Glen Alfred Diemar) recommends that Shareholders vote in favour of Resolution 2.

Mr Glen Alfred Diemar has not voted on any resolutions of the Board in respect of the issue of any Securities the subject of Resolution 2.

### 5. Resolution 3 – Ratification of prior issue of Shares under Tranche 1 Placement

#### 5.1 General

On 27 May 2026, the Company announced that it had commenced a capital raising process targeting a capital raise up to a total of approximately \$5,000,000 (before costs) under a two-tranche placement (**Placement**) to sophisticated and professional investors, via the issue of up to 32,258,066 Shares at an issue price of \$0.155 per Share (**Placement Shares**).

The Placement was proposed to be undertaken in two tranches:

- (i) tranche 1, comprising the issue of a total of 15,821,296 Shares under the Company's available Listing Rule 7.1 capacity to raise approximately \$2,452,301 (before costs) (**Tranche 1 Placement**); and
- (ii) tranche 2, comprising the issue of up to 16,436,770 Shares to raise up to approximately \$2,547,699 (before costs), subject to Shareholder approval (**Tranche 2 Placement**).

As announced on 27 May 2026, the Company received commitments to subscribe for 32,258,066 Shares under the Placement. The Company issued 15,821,296 Shares under the Tranche 1 Placement on 3 June 2026, with a further 16,436,770 Shares to be issued on or about 15 July 2026.

The Company intends to apply the proceeds of the Placement toward exploration activities at the Browns Reef Project, Achilles Project and Junee Gold Project (acquired as part of the NSR Acquisition), as well as to fund the costs of the Placement and for general working capital purposes.

Resolution 3 seeks the approval of Shareholders to ratify the issue of the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4

#### 5.2 Listing Rules 7.1 and 7.4

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

The issue of the Shares under the Tranche 1 Placement does not fit within any of the exceptions to Listing Rule 7.1, and as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month

period following the issue of the Shares under the Tranche 1 Placement.

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 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, Resolution 3 seeks Shareholder approval for the issue of 15,821,296 Shares under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Shares under the Tranche 1 Placement will be excluded in calculating the Company's 15% limit under 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 of the Shares.

If Resolution 3 is not passed, 15,821,296 Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue of those Shares.

### **5.3 Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares under the Tranche 1 Placement:

- (a) the Shares were issued on 3 June 2026;
- (b) the Shares were issued to sophisticated and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company, a substantial holder of the Company, an adviser of the Company or an associate of any of these parties that was issued more than 1% of the Company's current issued capital under the Tranche 1 Placement;
- (c) a total of 15,821,296 Shares were issued under the Tranche 1 Placement under the Company's available Listing Rule 7.1 capacity;
- (d) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Shares were issued at \$0.155 per Share;
- (f) the Company intends to apply the proceeds of the Tranche 1 Placement toward exploration activities at the Browns Reef Project, Achilles Project and Junee Gold Project (acquired as part of the NSR Acquisition), as well as to fund the costs of the Tranche 1 Placement and for general working capital purposes;
- (g) there are no additional material terms with respect to the agreements for the issue of the Shares; and
- (h) a voting exclusion statement is included in the Notice.

## **5.4 Board recommendation**

Resolution 3 is an ordinary resolution.

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

## **6. Resolution 4 – Participation of Related Party in the Placement**

### **6.1 General**

Geozen Resources Group Co. Limited (or its nominees), being a related party of the Company, intends to participate in the Placement. The participation in the Placement by Geozen Resources Group Co. Limited (or its nominees) will be on the same terms as the Placement made to unrelated parties.

Geozen Resources Group Co. Limited (or its nominees) will be issued 16,436,770 Shares, raising a total of approximately \$2,547,699 (before costs).

Zhang Yong, a director of the Company, is sole director of Geozen Resources Group Co. Limited and holds, together with his associates, 72.07% of the shares on issue in the capital of Geozen Resources Group Co. Limited.

Further details regarding the Placement are set out in Section 5.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of Shares to Geozen Resources Group Co. Limited under the Placement.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Placement Shares to Geozen Resources Group Co. Limited (or its nominees) within one month after the date of the Meeting. In these circumstances, by operation of Listing Rule 7.2 Exception 14, the issue of the Placement Shares to Geozen Resources Group Co. Limited (or its nominees) will not be counted towards the Company's 15% limit under Listing Rule 7.1.

If Resolution 4 (inclusive) is not passed, the Company will not be able to proceed with the issue of the Placement Shares to Geozen Resources Group Co. Limited (or its nominees).

The Board (other than Zhang Yong and Pan Yang who have a personal interest in the outcome of Resolutions, being nominees of Geozen Resources Group Co. Limited and directors of the Company, as specified below) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required for the proposed issue of the Shares pursuant to Resolution 4 due to the exception in section 210 of the Corporations Act. The Board considers that the Company and Geozen Resources Group Co. Limited are dealing on arm's length terms, and therefore the exception in section 210 of the Corporations Act applies.

By operation of Listing Rule 7.2 Exception 14, the issue of the Shares under the Tranche 2 Placement to Geozen Resources Group Co. Limited will be excluded in calculating the Company's 15% and 10% limit in 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 of the Shares.

### **6.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

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

unless it obtains the approval of its shareholders.

### **6.3 Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Shares to Geozen Resources Group Co. Limited (or its nominees) under the Placement:

- (a) a maximum of 16,436,770 Shares will be issued to Geozen Resources Group Co. Limited (or its nominees) under the Placement;
- (b) Geozen Resources Group Co. Limited is a related party of the Company under Listing Rule 10.11.2, as Geozen Resources Group Co. Limited is a substantial holder (30%+) in the Company;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares will be issued no later than 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) and it is intended that the issue will occur on the same date;
- (e) the Shares will be issued at an issue price of \$0.155 each, being the same as all other Shares issued under the Placement;
- (f) the intended use of funds raised under the Placement is set out in Section 5.1;
- (g) in accordance with Listing Rule 10.13.9, Section 5.1 and this Section 6.3 set out all of the material terms of the issue of Shares to Geozen Resources Group Co. Limited under the Placement; and
- (h) a voting exclusion statement is included in the Notice.

### **6.4 Board recommendation**

Resolution 4 is an ordinary resolution.

The Board (other than Zhang Yong and Pan Yang who have a personal interest in the outcome of Resolution 4, being nominees of Geozen Resources Group Co. Limited and directors of the Company) recommends that Shareholders vote in favour of Resolution 4.

## **7. Resolution 5 – Ratification of prior issue of Shares under the Tenement Sale Agreement with Eastern Metals Limited**

### **7.1 General**

On 12 November 2025, the Company announced that it had executed a binding agreement (**Tenement Sale Agreement**) with Eastern Metals Limited, for its wholly owned subsidiary, South Cobar Resources Pty Ltd, to acquire a 100% interest in the Browns Reef Project comprising of four NSW tenements (EL6321, EL9136, EL9180 and EL9565) (**Browns Reef Acquisition**).

Part of the consideration payable under the Tenement Sale Agreement by the Company to Eastern Metals Limited for the Browns Reef Acquisition is the issue of 6,933,091 Shares at a deemed issue price of \$0.1875 per Share (**EMS Consideration Shares**).

Resolution 5 seeks the approval of Shareholders to ratify the issue of the EMS Consideration Shares under and for the purposes of Listing Rule 7.4

### **7.2 Listing Rules 7.1, 7.1A and 7.4**

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

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2025.

The issue of the EMS Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1, and as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the EMS Consideration Shares.

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 Listing Rule 7.1 or 7.1A.

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, Resolution 5 seeks Shareholder approval for the issue of 6,933,091 Shares under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Shares under the EMS Consideration Shares will be excluded in calculating the Company's 15% limit under 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 of the Shares.

If Resolution 5 is not passed, 6,933,091 Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12-month period following the issue of those Shares.

### **7.3 Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the EMS Consideration Shares:

- (a) the EMS Consideration Shares were issued to Eastern Metals Limited on 12 November 2025;
- (b) \$700,000 worth of the EMS Consideration Shares were the subject of an in-specie distribution to Eastern Metals Limited shareholders, pro-rata to their existing shareholder;
- (c) 6,933,091 Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval;
- (d) the EMS Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Shares were issued at a deemed issue price of \$0.1875 per Share;
- (f) no funds were raised from the issue of the EMS Consideration Shares. The EMS Consideration Shares were part consideration for the Browns Reef Acquisition;
- (g) there are no additional material terms with respect to the agreements for the issue of the Shares;
- (h) information relating to the Tenement Sale Agreement pursuant to which the EMS Consideration Shares were issued is contained in Section 7.1; and
- (i) a voting exclusion statement is included in the Notice.

### **7.4 Board recommendation**

Resolution 5 is an ordinary resolution.

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

## **8. Resolution 6 - Resolution 9 – Approval to issue Performance Rights and associated Potential Termination Benefits**

### **8.1 General**

The Company is proposing, subject to Shareholder approval, to issue up to a total of 4,874,000 Performance Rights to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees (**Director Performance Rights**) and 1,612,800 Performance

Rights to Rowan St John Caren, or his nominees (**CFO Performance Rights**) (together with the Director Performance Rights, **Officer Performance Rights**) as follows:

Rsltn	Officer	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	TOTAL
6	Glen Alfred Diemar	646,800	646,800	666,400	784,000	588,000	588,000	3,920,000
7	Adam Robert McKinnon	83,160	83,160	85,680	100,800	75,600	75,600	504,000
8	Pan Yang	74,250	74,250	76,500	90,000	67,500	67,500	450,000
9	Rowan St John Caren	266,112	266,112	274,176	322,560	241,920	241,920	1,612,800
<b>TOTAL</b>		1,070,322	1,070,322	1,102,756	1,297,360	973,020	973,020	6,486,800

Performance Milestones of Officer Performance Rights	Officer Performance Rights issuable by the Company
Upon the 20-day VWAP equalling or exceeding \$0.25	804,210 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 1 Director Performance Rights</b> ).  266,112 CFO Performance Rights in accordance with the table above, which will convert into Shares.
Upon the 20-day VWAP equalling or exceeding \$0.30	804,210 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 2 Director Performance Rights</b> ).  266,112 CFO Performance Rights in accordance with the table above, which will convert into Shares.
Upon the 20-day VWAP equalling or exceeding \$0.40	828,580 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 3 Director Performance Rights</b> ).  274,176 CFO Performance Rights in accordance with the table above, which will convert into Shares.
Upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 50 million	974,800 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 4 Director Performance Rights</b> ).

ounces, having a grade of at least 85 g/t silver equivalent	322,560 CFO Performance Rights in accordance with the table above, which will convert into Shares.
Upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 75 million ounces, having a grade of at least 85 g/t silver equivalent	731,100 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 5 Director Performance Rights</b> ). 241,920 CFO Performance Rights in accordance with the table above, which will convert into Shares.
Upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 100 million ounces, having a grade of at least 85 g/t silver equivalent	731,100 Director Performance Rights in accordance with the table above, which will convert into Shares ( <b>Tranche 6 Director Performance Rights</b> ). 241,920 CFO Performance Rights in accordance with the table above, which will convert into Shares.

For the purposes of the above milestones, 'silver equivalent' is calculated based on the metal content of lead, zinc, silver, gold, copper (with appropriate conversion assumptions to be determined by the Company in accordance with the JORC Code).

The Company is at a critical stage of its development, with significant opportunities and challenges in both the near and long term. The proposed issue of Officer Performance Rights recognises the Directors' and the Company Secretary/Chief Financial Officer's role in securing the NSR Acquisition and serve as an incentive to drive future performance, aligning their efforts with the objective of increasing the Share price, project performance and enhancing Shareholder value. Additionally, the Board believes that granting the Officer Performance Rights is a prudent strategy to conserve the Company's cash reserves while ensuring the retention and continued engagement of highly experienced and qualified officers in a competitive market.

The Officer Performance Rights are to be issued under the Plan. The terms and conditions of the Officer Performance Rights are summarised in Schedule 2.

Resolution 6(a), Resolution 7(a) and Resolution 8(a) seek Shareholder approval for the issue of up to a total of 4,874,000 Director Performance Rights under the Plan to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees, under and for the purposes of Listing Rule 10.14, and section 208 of the Corporations Act.

Resolution 6(b), Resolution 7(b), Resolution 8(b) and Resolution 9 seek Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B, 200E and 208, where required, of the Corporations Act) and Listing Rule 10.19 for the potential vesting of the Performance Rights on the Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren ceasing to be an officer of, or holding a managerial or executive office or position, in the Company or the substantial diminution of their role or position in the Company (**Potential Termination Benefits**).

## 8.2 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 (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relation 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 (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Director Performance Rights to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees, falls within Listing Rules 10.14.1 or 10.14.2. It therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 6(a), Resolution 7(a) and Resolution 8(a) seek the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Listing Rule 10.14, and section 208 of the Corporations Act.

If Resolution 6(a), Resolution 7(a) and Resolution 8(a) are passed, the Company will be able to proceed with the issue of the Director Performance Rights to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees.

If Resolution 6(a), Resolution 7(a) and Resolution 8(a) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required. Accordingly, the issue of the Director Performance Rights will not be included under the Company's 15% and 10% limits under Listing Rules 7.1 and 7.1A.

## 8.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) the Director Performance Rights will be issued to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees;
- (b) each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang fall into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event that the Director Performance Rights are issued to their respective nominees, those persons will fall into the category stipulated by Listing Rule 10.14.2;
- (c) a maximum of 4,874,000 Director Performance Rights will be issued to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang, or their respective nominees. See Section 8.1 for further details regarding the maximum number of Director Performance Rights to be issued to each;
- (d) the current total compensation package's available to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang as at the date of this Notice is set out below:

Remuneration (per annum)	Glen Alfred Diemar	Adam Robert McKinnon	Pan Yang
Salary and fees	\$350,000	\$60,000	\$60,000
Superannuation	\$30,000	\$7,200	A maximum of \$4,285.71, payable in relation to days worked while located in Australia
<b>TOTAL</b>	<b>\$380,000</b>	<b>\$67,200</b>	<b>\$60,000</b>

Notes:

1. The Company has valued the Performance Rights using a using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier1 Model'), as set out in Schedule 4. The total value of the Performance Rights is between \$0.1102 and \$0.17 per Performance Right.
2. The value of the Director Performance Rights the subject of Resolution 6(a), Resolution 7(a) and Resolution 8(a) (inclusive) is not reflected in the table above.

- (e) the number of securities that have previously been issued to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their nominees) under the Plan are set out below:

Security	Glen Alfred Diemar	Adam Robert McKinnon	Pan Yang
Shares	Nil	Nil	Nil
Options	Nil	Nil	Nil
Performance Rights	Nil	Nil	Nil
<b>TOTAL</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

No cash consideration has been paid by Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their nominees) in respect of the issue of these Securities.

- (f) the Director Performance Rights will be issued under the Plan on the terms set out in Schedule 2. The Board considers that granting Performance Rights, rather than Shares, is a prudent strategy to conserve the Company's cash reserves while ensuring the retention and continued engagement of highly experienced and qualified Directors in a competitive market;
- (g) the Company has prepared a valuation of the proposed Director Performance Rights, as set out in Schedule 4. In summary, it concludes that the value of the Director Performance Rights proposed to be granted to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their nominees) is \$520,420;

- (h) the Director Performance Rights will be issued no 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);
- (i) the Director Performance Rights will be issued for nil cash consideration as part of Glen Alfred Diemar's, Adam Robert McKinnon's and Pan Yang's remuneration package;
- (j) a summary of the material terms of the Plan is set out in Schedule 3;
- (k) no loan will be provided to Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their nominees) in relation to the issue of the Director Performance Rights;
- (l) details of any securities issued under the Plan will be published in the annual report of the Company relating to a 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 the Plan after Resolution 6(a), Resolution 7(a) and Resolution 8(a) are passed and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

#### **8.4 Part 2D.2 of the Corporations Act**

Under Part 2D.2 of the Corporations Act, companies are restricted from providing termination benefits to individuals who hold managerial or executive office, unless shareholder approval is obtained or an exception applies.

Each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren hold a managerial or executive office within the Company for the purposes of section 200AA of the Corporations Act.

Accordingly, Shareholder approval is sought under sections 200B and 200E of the Corporations Act for any Potential Termination Benefits that may be paid to Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren in connection with the cessation of their employment or office.

#### **8.5 Section 200E of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren hold 'managerial or executive offices' by virtue of being officers of the Company .

Under the terms and conditions of the Plan, under which the Officer Performance Rights are proposed to be issued, circumstances in which the early vesting of the Officer Performance Rights are permitted at the Board's discretion include (but are not limited to), amongst other things, on the officers ceasing to be an officer of, or holding a managerial or executive office or position, in the Company or the substantial diminution of their role or position in the Company, termination or discontinuance of a participant's employment, engagement or office with the Company due to death, permanent incapacity, mental incapacity, redundancy, resignation,

retirement or any other reason the Board decides, or in other circumstances where the Board exercises its discretion to allow early vesting, as well as change of control events.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 6 - Resolution 9 (inclusive), the early vesting of Officer Performance Rights upon the exercise of the Board's discretion.

Resolution 6(b), Resolution 7(b), Resolution 8(b) and Resolution 9 therefore seek approval of any termination benefit that may be provided to each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren under the terms and conditions of the Officer Performance Rights.

## **8.6 Specific information required by section 200E of the Corporations Act**

The value of the Potential Termination Benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of vesting and the number of Officer Performance Rights that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the length of service of each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren at the time they cease employment or office; and
- (b) the number of unvested Officer Performance Rights that each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren (or their respective nominees) hold at the time they cease employment or office.

At the relevant time, the Company believes that the termination benefits can be appropriately valued using a combination of Hoadley's Barrier1 Model and Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier1 Model').

## **8.7 Calculation of Potential Termination Benefits**

The value of any Potential Termination Benefits cannot be accurately determined in advance, as it will depend on various factors including:

- (a) the Company's share price at the time of vesting of any incentive securities;
- (b) the length of service and status of any unvested securities;
- (c) the terms of the relevant officers' employment agreement; and
- (d) the number of unvested securities held at the time of cessation.

However, a valuation of the Officer Performance Rights to be issued to each of Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren is set out in Schedule 4.

## **8.8 Listing Rule 10.19**

Listing Rule 10.19 restricts the payment of termination benefits to officers of listed entities if the aggregate value of such benefits exceeds 5% of the entity's equity interests, as disclosed in its most recent financial statements provided to ASX (**5% Threshold**).

The number of Securities that are the subject of the Potential Termination Benefits for each officer are set out in the table in Section 8.1. Given the potential uncertainty in the value of the Potential Termination Benefits payable, and in order to maintain flexibility, the Company seeks Shareholder approval under Listing Rule 10.19 for the grant of such benefits to Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren, in case the value exceeds the 5% Threshold.

## **8.9 Effect of Shareholder approval**

The number of Securities that are the subject of the Potential Termination Benefits for each officer are set out in the table in Section 8.1.

If Resolution 6(b), Resolution 7(b), Resolution 8(b) and Resolution 9 are passed, Glen Alfred Diemar, Adam Robert McKinnon, Pan Yang and Rowan St John Caren may receive termination benefits which exceed the 5% Threshold. Approval would remain effective for a period of three years from the date Resolution 6(b), Resolution 7(b) Resolution 8(b) and Resolution 9 are passed.

If Resolution 6(b), Resolution 7(b) and Resolution 8(b) are not passed, Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang cannot receive the Potential Termination Benefits.

If Resolution 9 is not passed, Rowan St John Caren cannot receive the Potential Termination Benefits, except where such benefits fall within an exception under the Corporations Act or do not breach the 5% Threshold.

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

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their respective nominees), the Company must:

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

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

The grant of the Director Performance Rights and associated Potential Termination Benefits constitute giving a financial benefit and each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang are related parties of the Company by virtue of being Directors of the Company.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Director Performance Rights proposed to be issued to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang and the associated Potential Termination Benefits that will be received by Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang pursuant to Resolution 6, Resolution 7 and Resolution 8.

## 8.11 Specific information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Performance Rights and associated Potential Termination Benefits:

(a) **Identity of the related parties to whom Resolution 6, Resolution 7 and Resolution 8 (inclusive) permit financial benefits to be given**

The Director Performance Rights will be issued to, and the associated Potential Termination Benefits received by:

- (i) Managing Director - Glen Alfred Diemar or his nominees;
- (ii) Non-Executive Director - Adam Robert McKinnon or his nominees; and
- (iii) Non-Executive Director - Pan Yang or his nominees;

for nil cash consideration, as set out in Section 8.3(i).

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

Resolution 6(a), Resolution 7(a) and Resolution 8(a) seek approval from Shareholders to allow the Company to issue the Director Performance Rights in the amounts specified in Section 8.1 above to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their respective nominees). The Director Performance Rights are to be issued in accordance with the Plan. The terms and conditions of the Director Performance Rights can be found in Schedule 2.

The Shares to be issued upon the vesting of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares.

The grant of the Director Performance Rights encourages each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Company considers that the incentives intended for each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang represented by the grant of these Director Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Director Performance Rights to be granted to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang (or their respective nominees) has been determined based upon a consideration of:

- (i) the remuneration of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang;
- (ii) the experience and reputation of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang within the mining industry;

- (iii) the Company's wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Company has considered the proposed number of Director Performance Rights to be granted and will ensure that overall remuneration of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang is in line with market practice; and
- (iv) incentives to attract and ensure continuity of service of directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights upon the terms proposed.

As described in Section 8.1, Resolution 6(b), Resolution 7(b) and Resolution 8(b) seek approval for the Potential Termination Benefits, being the potential vesting of the Director Performance Rights on the directors ceasing to be an officer of, or holding a managerial or executive office or position, in the Company or the substantial diminution of their role or position in the Company.

**(c) Valuation of financial benefit**

A valuation of the Director Performance Rights to be issued to each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang is set out in Schedule 4.

As outlined in Section 8.6, the value of the potential termination benefits cannot be reliably determined in advance.

**(d) Remuneration of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang**

The remuneration packages of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang is set out above in Section 8.3(d).

**(e) Existing relevant interests**

At the date of this Notice, each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang hold the following relevant interests in Securities of the Company:

Director	Shares	Options	Performance Rights
Glen Alfred Diemar	3,344,889	4,000,000	Nil
Adam Robert McKinnon	23,809	1,500,000	Nil
Pan Yang	Nil	Nil	Nil

Assuming that Resolution 6, Resolution 7 and Resolution 8 (inclusive) are approved by Shareholders, all of the Director Performance Rights are issued, vest and are converted into Shares (as a Potential Termination Benefit or otherwise), and no other Securities are issued or exercised, the respective interests in the Company of each of Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang would be as follows:

- (i) Glen Alfred Diemar's interest would represent approximately 2.65% of the Company's expanded capital (assuming the Company has 274,154,313 Shares on issue);
- (ii) Adam Robert McKinnon's interest would represent approximately 0.19% of the Company's expanded capital (assuming the Company has 274,154,313 Shares on issue); and
- (iii) Pan Yang's interest would represent approximately 0.16% of the Company's expanded capital (assuming the Company has 274,154,313 Shares on issue).

(f) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights vest and are converted.

The potential dilutionary effect of the issue of the Director Performance Rights (including where they vest as a termination benefit) is summarised below:

	Number of Shares on issue	% of undiluted issued capital on issue	% of fully diluted issued capital on issue
Shares	269,280,313	100%	96%
Options	7,500,000	3%	3%
Performance Rights	4,874,000	2%	2%

Notes:

1. This table assumes that 269,280,313 Shares are currently on issue and that the fully diluted issued capital on issue is 281,654,313 Shares.

(g) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights and receipt of the associated Potential Termination Benefits (including fringe benefits tax).

(h) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 6 - Resolution 8 (inclusive).

**8.12 Board recommendation**

Resolution 6 - Resolution 9 (inclusive) are each ordinary resolutions.

Zhang Yong recommends that Shareholders vote in favour of Resolution 6 - Resolution 9 (inclusive).

Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang recommend that Shareholders vote in favour of Resolution 9.

Glen Alfred Diemar, Adam Robert McKinnon and Pan Yang decline to make a recommendation to Shareholders in relation to Resolution 6 - Resolution 8 (inclusive) due to their material personal interests in the outcome of the Resolutions.

## **9. Resolution 10 – Renewed approval of employee incentive scheme**

### **9.1 General**

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 10 seeks Shareholders' renewed approval for the adoption of the Plan in accordance with exception 13 of Listing Rule 7.2.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Securities as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting, or for download from the Company's ASX announcements platform. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 10 is an ordinary resolution.

### **9.2 Listing Rules 7.1 and exception 13 of Listing Rule 7.2**

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.

Exception 13 of Listing Rule 7.2 provides an exception to Listing Rule 7.1 such that issues of Securities under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to issue Securities under the Plan to Eligible Participants over a period of 3 years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to issue Securities under the Plan to Eligible Participants without using the Company's 15% annual placement capacity under Listing Rule 7.1, effectively decreasing the number of Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Securities under the Plan to a Director, or an associate of a Director, or a person whose relation with the Company or the Director or associate of a Director is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

### **9.3 Specific information required by exception 13 of Listing Rule 7.2**

Pursuant to and in accordance with exception 13 of Listing Rule 7.2, the following information is provided in relation to the Plan:

- (a) the terms of the Plan are summarised in Schedule 3;
- (b) the Company last received approval of the Plan in accordance with exception 13 of Listing Rule 7.2 on 28 November 2023. Since that date, no Securities have been issued under the Plan;
- (c) the maximum number of Securities proposed to be issued under the Plan following Shareholder approval (should it be granted) is 20,000,000 Securities, subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules. This number comprises approximately 7.2% of the Company's Equity Securities currently on issue; and
- (d) a voting exclusion statement is included in the Notice.

### **9.4 Board recommendation**

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

## Schedule 1 Definitions

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

<b>\$</b>	means Australian Dollars.
<b>20-day VWAP</b>	means the volume weighted average market price of the Shares calculated over 20 consecutive trading days on which the Shares have traded.
<b>5% Threshold</b>	has the meaning given in Section 8.8.
<b>AEST</b>	means Australian Eastern Standard Time, being the time in Sydney, New South Wales.
<b>Article</b>	means an article of the Constitution.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>ASX Limit</b>	has the meaning given in paragraph (b)(ii) of Schedule 4.
<b>Board</b>	means the board of Directors.
<b>Browns Reef Acquisition</b>	has the meaning given in Section 7.1.
<b>Business Day</b>	a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday in Perth, Western Australia.
<b>CFO Performance Rights</b>	has the meaning given in Section 8.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Australian Gold and Copper Ltd (ACN 633 936 526).
<b>Completion</b>	means completion of the sale and purchase of shares under the Share Sale Agreement.
<b>Constitution</b>	means the Company's constitution as amended.
<b>Convertible Securities</b>	has the meaning given in paragraph (b) of Schedule 4.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.

<b>Dobroyde Hill Historical Deposit</b>	means the mineral deposit located on New South Wales Exploration Licence 8867, which includes all drilling prior to the Grant Date.
<b>Director Performance Rights</b>	has the meaning given in Section 8.1.
<b>Division 1A of Part 7.12</b>	has the meaning given in paragraph (e) of Schedule 4.
<b>EMS Consideration Shares</b>	has the meaning given in Section 7.1.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Extraordinary General Meeting or Meeting</b>	means the meeting convened by the Notice.
<b>Foundation Sellers</b>	means: <ul style="list-style-type: none"> <li>(a) Snowmist Pty. Ltd. ACN 011 041 384;</li> <li>(b) Ryan Superannuation Nominees Pty Ltd ACN 065 729 633 as trustee for the Ryan Superannuation Fund;</li> <li>(c) Graham Brown; and</li> <li>(d) GNM Diemar Pty Ltd ACN 162 990 749 as trustee for GNM Diemar Discretionary Trust,</li> </ul> and each is a <b>Foundation Seller</b> .
<b>Grant Date</b>	the date of grant of the relevant Officer Performance Right.
<b>Key Management Personnel</b>	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.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice</b>	means this notice of Extraordinary General Meeting.
<b>NSR</b>	has the meaning given in Section 3.1.
<b>NSR Acquisition</b>	has the meaning given in Section 3.1.
<b>NSR Consideration Shares</b>	has the meaning given in Section 3.1.

<b>Officer Performance Rights</b>	has the meaning given in Section 8.1.
<b>Option</b>	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
<b>Participant</b>	has the meaning given in paragraph (f) of Schedule 4.
<b>Performance Right</b>	means a right to subscribe for an issued share in the capital of the Company, each convertible into a Share upon the satisfaction of one or more of the relevant performance milestones.
<b>Placement</b>	has the meaning given in Section 5.1.
<b>Placement Shares</b>	has the meaning given in Section 5.1.
<b>Plan</b>	means the Australian Gold and Copper Ltd Employee Securities Incentive Plan.
<b>Plan Shares</b>	has the meaning given in paragraph (m) of Schedule 4.
<b>Potential Termination Benefits</b>	has the meaning given in Section 8.1.
<b>Projects</b>	<p>means all mining and exploration projects in respect of which, at any time after the Grant Date:</p> <ul style="list-style-type: none"> <li>(a) the Company or any of its related bodies corporate holds a direct or indirect legal or beneficial interest; and</li> <li>(b) the Company or relevant related body corporate has operational control or is responsible for funding, managing or conducting material exploration or development activities,</li> </ul> <p>but excludes:</p> <ul style="list-style-type: none"> <li>(a) the Dobroyde Hill Historical Deposit as at the Grant Date, but including any subsequent increases in the Dobroyde Hill Historical Deposit; and</li> <li>(b) any project acquired after the Grant Date unless the Board determines (acting reasonably) that the project is acquired as part of, or in connection with, the Company's ongoing mineral exploration and development strategy and is intended to contribute to the delineation of mineral resources for the purposes of the Vesting Conditions.</li> </ul>
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.

<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Share Sale Agreement</b>	has the meaning given in Section 3.1.
<b>Shareholder</b>	means the holder of a Share.
<b>Special Circumstances</b>	means: <ul style="list-style-type: none"> <li>(a) a Participant ceasing to be an officer (including director) of the Company;</li> <li>(b) a Participant ceasing to hold the managerial or executive position in the Company that the Participant did at the Grant Date;</li> <li>(c) a substantial diminution of the managerial or executive role or position in Company held by the Participant at the Grant Date;</li> <li>(d) the death or total or permanent disability of a Participant;</li> <li>(e) any other circumstance stated to constitute “Special Circumstances” in the terms of the relevant offer made to and accepted by the Participant; or</li> <li>(f) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant.</li> </ul>
<b>Tenement Sale Agreement</b>	has the meaning given in Section 7.1.
<b>Tranche 1 Director Performance Rights</b>	has the meaning given in Section 8.1.
<b>Tranche 1 Placement</b>	has the meaning given in Section 5.1.
<b>Tranche 2 Director Performance Rights</b>	has the meaning given in Section 8.1.
<b>Tranche 2 Placement</b>	has the meaning given in Section 5.1.
<b>Tranche 3 Director Performance Rights</b>	has the meaning given in Section 8.1.
<b>Tranche 4 Director Performance Rights</b>	has the meaning given in Section 8.1.
<b>Tranche 5 Director Performance Rights</b>	has the meaning given in Section 8.1.

**Tranche 6 Director  
Performance Rights**

has the meaning given in Section 8.1.

**Vendors**

has the meaning given in Section 3.1.

**Vesting Conditions**

the conditions of vesting for those Officer Performance Rights contained in the invitation letter for to participate in those Officer Performance Rights and described in Section 8.1.

## Schedule 2      **Terms and Conditions of Officer Performance Rights**

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

Performance Rights vest in six tranches as set out below. You will be required to meet the following vesting conditions within the specified vesting period (**Vesting Period**) in order for the relevant tranche of Performance Rights to vest.

Share Price Vesting Conditions

The number of Performance Rights to be issued in each tranche of Performance Rights is set out in Section 8.1 of the Notice.

The Vesting Conditions are set out in Section 8.1 of the Notice.

The Vesting Period for each tranche of Performance Rights is 2 years from the Grant Date.

The Exercise Period for each tranche of Performance Rights is 1 year from the date of the Vesting Notice.

Performance Vesting Conditions

The number of Performance Rights to be issued in each tranche of Performance Rights is set out in Section 8.1 of the Notice.

The Vesting Conditions are set out in Section 8.1 of the Notice.

The Vesting Period for each tranche of Performance Rights is 2 years from the Grant Date.

The Exercise Period for each tranche of Performance Rights is 1 year from the date of the Vesting Notice.

*Where:*

20-day VWAP      means the volume weighted average market price of the Shares calculated over 20 consecutive trading dates on which the Shares have traded.

Dobroyde Hill Historical Deposit      means the mineral deposit located on New South Wales Exploration Licence 8867, which includes all drilling prior to the Grant Date.

Projects      means all mining and exploration projects in respect of which, at any time after the Grant Date:

- (a)      the Company or any of its related bodies corporate

holds a direct or indirect legal or beneficial interest; and

- (b) the Company or relevant related body corporate has operational control or is responsible for funding, managing or conducting material exploration or development activities,

but excludes:

- (c) the Dobroyde Hill Historical Deposit as at the Grant Date (but does not exclude any subsequent increases in the Dobroyde Hill Historical Deposit following the Grant Date); and
- (d) any project acquired after the Grant Date unless the Board determines (acting reasonably) that the project is acquired as part of, or in connection with, the Company's ongoing mineral exploration and development strategy and is intended to contribute to the delineation of mineral resources for the purposes of the Vesting Conditions.

4. **(Vesting):** Subject to the satisfaction of a Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 5 Business Days of becoming aware that a Vesting Condition has been satisfied.
5. **(Expiry Date):** The Performance Rights (whether vested or unvested) will expire on the first to occur of the following:
  - (a) 5:00pm AEST on the last date of the relevant Exercise Period for those Performance Rights; and
  - (b) the Performance Right lapsing and being forfeited under the Plan or these terms and conditions,  
**(Expiry Date).**
6. **(Lapse Date):** The Performance Rights of a particular tranche will lapse on the last date of the applicable Vesting Period if the applicable Vesting Condition has not been satisfied.
7. **(Exercise):** Within the Vesting Period for each applicable Vesting Condition (**Exercise Period**), the holder may apply to exercise vested Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.
8. **(Issue of Shares):** As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
  - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
  - (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;
  - (c) if required, and subject to clause 9, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
9. **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
10. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
11. **(Transferability of the Performance Rights):** The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion, which consent will only be granted in exceptional circumstances, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, and subject to compliance with the Corporations Act and Listing Rules.
12. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
13. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
14. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
16. **(Entitlements and bonus issues):** Subject to the rights under clause 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues. There will be no change to the number of Shares over which the Performance Rights are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
17. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

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

## Schedule 3 Summary of terms of Plan

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

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an "ESS participant", as that term is defined in s 1100L of the Corporations Act in relation to the Company or an associated entity of the Company, where that associated entity is a body corporate (and where associated entity has the meaning given by section 50AAA of the Corporations Act); and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Maximum allocation):**
- (i) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where the total number of Plan Shares (as defined in paragraph (m) below) that may be issued, or acquired upon exercise of securities exercisable for Plan Shares (**Convertible Securities**) offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer, or such other limit as may be specified by the relevant requirements of the Constitution from time to time. Under the current Constitution, this percentage limit has been increased from 5% to 10%.
  - (ii) Subject to, but assuming that Resolution 10 is passed, the maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 is 20,000,000 Securities (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.
  - (iii) The Company will require prior Shareholder approval for the issue of Securities under the Plan to Directors, their associates, and any person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.
- (c) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Company and its Related Bodies Corporate, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion,

subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

- (e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A of Part 7.12 of the Corporations Act (**Division 1A of Part 7.12**).

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

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A of Part 7.12.

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

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

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

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of

Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 20 trading days immediately preceding that given date, unless otherwise specified in an invitation.

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

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

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

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

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

For so long as a Plan Share or Convertible Security 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 (which consent will only be granted in exceptional circumstances).

- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

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

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

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

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

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

## Schedule 4 Valuation of Officer Performance Rights

### (a) Valuation Methodology

The Performance Rights have market vesting conditions attached. The methodology used to determine the value per right is a combination of Hoadley's Barrier<sup>1</sup> Model and Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier<sup>1</sup> Model').

### (b) Terms of the Performance Rights

The terms used in our valuation of the Performance Rights are detailed in the table below:

Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6
Number of Performance Rights	1,070,322	1,070,322	1,102,756	1,297,360	973,020	973,020
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil
Valuation date	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026
Start of measurement/vesting period	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026
Measurement/vesting date	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028
Measurement/vesting period (years)	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date
Remaining Measurement/vesting period (years)	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028
Expiry date	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice
Expiry period (years)	6 May 2029	6 May 2029	6 May 2029	6 May 2029	6 May 2029	6 May 2029
Vesting conditions	Note 1	Note 2	Note 3	Note 4	Note 5	Note 6

#### Notes

1. Tranche 1 vest upon the 20-day VWAP equalling or exceeding \$0.25.
2. Tranche 2 vest upon the 20-day VWAP equalling or exceeding \$0.30.
3. Tranche 3 vest upon the 20-day VWAP equalling or exceeding \$0.40.
4. Tranche 4 vest upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 50 million ounces, having a grade of at least 85g/t silver equivalent.
5. Tranche 5 vest upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 75 million ounces, having a grade of at least 85g/t silver equivalent.
6. Tranche 6 vest upon the Company successfully delineating a combined silver equivalent mineral resource prepared in a manner that complies with the JORC Code of the Projects of a minimum of 100 million ounces, having a grade of at least 85g/t silver equivalent.

**(c) Valuation of Performance Rights**

Performance Rights valuation

The Performance Rights have been valued using the following inputs:

Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6
Number of Performance Rights	1,070,322	1,070,322	1,102,756	1,297,360	973,020	973,020
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil
Valuation date	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026	6 May 2026
Share price <sup>1</sup>	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17	\$0.17
Vesting date	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028
Expiry date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date	2 years from the Grant Date
Expiry period (years)	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028	6 May 2028
Performance measurement period (years)	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice	1 year from the date of the Vesting Notice
Risk-free rate <sup>2</sup>	4.56%	4.56%	4.56%	4.56%	4.56%	4.56%
Volatility	97%	97%	97%	97%	97%	97%
Share price target	\$0.25	\$0.30	\$0.40	N/A	N/A	N/A
Market or non-market vesting <sup>3</sup>	Market	Market	Market	Non-market	Non-market	Non-market
Vesting probability	N/A	N/A	N/A	70%	50%	30%

**Notes:**

1. Share price means closing share price on 6 May 2026 being the most recently available market data.
2. The risk-free rates applied are based on continuously compounded rate based on the two-year Australian note yield on 6 May 2026 (being the most recently available market data).
3. For Performance Rights with market-based vesting conditions attached, the fair value of the rights has been determined using a valuation model that incorporates the likelihood of achieving the market condition.

Performance Rights valuation - recipients

A summary of the total value of the Performance Rights per recipient is set out below:

Recipient	Tranche	No. of Performance Rights	Vesting probability	No. of Performance Rights expected to vest	Value per Performance Right	Total Value
Glen Diemar	1	646,800	n/a	n/a	\$0.1380	\$89,258
	2	646,800	n/a	n/a	\$0.1277	\$82,596
	3	666,480	n/a	n/a	\$0.1102	\$73,437
	4	784,000	70%	548,800	\$0.1700	\$93,296
	5	588,000	50%	294,000	\$0.1700	\$49,980
	6	588,000	30%	176,400	\$0.1700	\$29,988
		<b>3,920,000</b>				<b>\$418,555</b>

Adam McKinnon	1	83,160	n/a	n/a	\$0.1380	\$11,476	
	2	83,160	n/a	n/a	\$0.1277	\$10,620	
	3	85,680	n/a	n/a	\$0.1102	\$9,442	
	4	100,800	70%	70,560	\$0.1700	\$11,995	
	5	75,600	50%	37,800	\$0.1700	\$6,426	
	6	75,600	30%	22,680	\$0.1700	\$3,856	
			<b>504,000</b>				<b>\$53,815</b>
Pan Yang	1	74,250	n/a	n/a	\$0.1380	\$10,247	
	2	74,250	n/a	n/a	\$0.1277	\$9,482	
	3	76,500	n/a	n/a	\$0.1102	\$8,430	
	4	90,000	70%	63,000	\$0.1700	\$10,710	
	5	67,500	50%	33,750	\$0.1700	\$5,738	
	6	67,500	30%	20,250	\$0.1700	\$3,443	
			<b>450,000</b>				<b>\$48,050</b>
Rowan Caren	1	266,112	n/a	n/a	\$0.1380	\$36,723	
	2	266,112	n/a	n/a	\$0.1277	\$33,983	
	3	274,176	n/a	n/a	\$0.1102	\$30,214	
	4	322,560	70%	225,792	\$0.1700	\$38,385	
	5	241,920	50%	120,960	\$0.1700	\$20,563	
	6	241,920	30%	72,576	\$0.1700	\$12,338	
			<b>1,612,800</b>				<b>\$172,206</b>
			<b>6,486,800</b>				<b>\$692,626</b>
<b>TOTAL</b>							

## 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 **11:00am (AEST) on Monday, 13 July 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: 188841**

**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 Australian Gold and Copper Ltd 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 Australian Gold and Copper Ltd to be held at Level 29, Aurora Place, 88 Phillip Street, Sydney NSW on Wednesday, 15 July 2026 at 11:00am (AEST) 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 6 (a), 6(b), 7(a), 7(b), 8(a), 8(b), 9, and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 6(a), 6(b), 7(a), 7(b), 8(a), 8(b), 9, and 10 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 6(a), 6(b), 7(a), 7(b), 8(a), 8(b), 9, and 10 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 of issue of 30,000,000 NSR Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7a	Approval to issue Performance Rights to Director - Adam Robert McKinnon (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue NSR Consideration Shares to related party vendor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7b	Approval to issue Potential Termination Benefits to Director - Adam Robert McKinnon (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of prior issue of Shares under Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8a	Approval to issue Performance Rights to Director - Pan Yang (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Participation of Related Party in the Placement - Geozen Resources Group Co. Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8b	Approval to issue Potential Termination Benefits to Director - Pan Yang (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of prior issue of Shares under the Tenement Sale Agreement with Eastern Metals Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to issue Potential Termination Benefits to Rowan St John Caren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6a	Approval to issue Performance Rights to Director - Glen Alfred Diemar (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Renewed approval of employee incentive scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6b	Approval to issue Potential Termination Benefits to Director - Glen Alfred Diemar (or his nominees)	<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  Securityholder 2  Securityholder 3

Sole Director & Sole Company Secretary Director Director/Company Secretary  / / Date

**Update your communication details** (Optional)

Mobile Number  Email Address

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