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# **ADAVALE RESOURCES LIMITED**

## **ACN 008 719 015**

### **NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 8.00am (AWST)  
**DATE:** Friday, 17 July 2026  
**PLACE:** Held as Virtual Meeting

Shareholders will be able to participate in the Meeting, ask questions and make comments in real time via the Zoom Teleconference, with online voting conducted via Computershare Meeting Platform. You can participate in the Meeting online via the Zoom Teleconference. To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the GM.

[https://zoom.us/meeting/register/Op4R7cl\\_Qe21y\\_sHtZWmq](https://zoom.us/meeting/register/Op4R7cl_Qe21y_sHtZWmq)

After registering, you will receive a confirmation email containing information about how to join the GM via the Zoom Teleconference. All shareholders are requested to join the GM via the Zoom Teleconference 10 minutes prior to the commencement of the GM so that all participants can be identified and registered for the GM prior to the commencement of the GM.

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

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

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

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## **BUSINESS OF THE MEETING**

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### **AGENDA**

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#### **1. RESOLUTION 1 – APPROVAL TO ISSUE TSA CONSIDERATION SHARES TO THE TSA VENDORS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,500,000 Shares to the TSA Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### **2. RESOLUTION 2 – APPROVAL TO ISSUE TSA CONSIDERATION OPTIONS TO THE TSA VENDORS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 31,000,000 Options to the TSA Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### **3. RESOLUTION 3 – APPROVAL TO ISSUE RELEASE SHARES TO MONARCH**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Shares to Monarch (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### **4. RESOLUTION 4 – APPROVAL TO ISSUE RELEASE OPTIONS TO MONARCH**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,000,000 Options to Monarch (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### **5. RESOLUTION 5 – APPROVAL TO ISSUE SSA CONSIDERATION SHARES TO THE SSA VENDORS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Shares to the SSA Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### **6. RESOLUTION 6 – APPROVAL TO ISSUE SSA CONSIDERATION OPTIONS TO THE SSA VENDORS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Options to the SSA Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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**Dated: 16 June 2026**

## Voting Exclusion Statements

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

<b>Resolution 1 – Approval to Issue TSA Consideration Shares to the TSA Vendors</b>	The TSA Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 2 – Approval to Issue TSA Consideration Options to the TSA Vendors</b>	The TSA Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 3 – Approval to Issue Release Shares to Monarch</b>	Monarch (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 4 – Approval to Issue Release Options to Monarch</b>	Monarch (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 5 – Approval to Issue SSA Consideration Shares to the SSA Vendors</b>	The SSA Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 6 – Approval to Issue SSA Consideration Options to the SSA Vendors</b>	The SSA Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

## Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

### Lodging Proxy Form prior to the Meeting

If you are unable to participate in the Meeting, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the Meeting in accordance with your directions.

You can submit your Proxy Form online by visiting [www.investorvote.com.au](http://www.investorvote.com.au), or by post, fax, or mobile phone.

Completed Proxy Forms (and any necessary supporting documents) must be received by the Company's share registry no later than 8.00am (WST) on 15 July 2026.

Even if you plan to participate in the Meeting online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the Meeting.

### Meeting information

How to participate and vote live online You can participate in the Meeting online via the Zoom Teleconference. To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the Meeting.

[https://zoom.us/meeting/register/Op4R7cl\\_Qe21y\\_sShiZWmg](https://zoom.us/meeting/register/Op4R7cl_Qe21y_sShiZWmg)

After registering, you will receive a confirmation email containing information about how to join the Meeting via the Zoom Teleconference.

All Shareholders and visitors are requested to join the Meeting 10 minutes prior to the commencement of the Meeting so that all participants can be identified and registered for the Meeting prior to the commencement of the Meeting.

Arrangements have been made with the Company's share registry for Shareholders who wish to participate in and vote online with Computershare Meeting Platform at the Meeting. To access the Computershare Meeting Platform please follow the instructions below. To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/M2CXJNG> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details. To participate in the meeting online follow the instructions below.

**Step 1:** Click on 'Join Meeting Now'.

**Step 2:** Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.

**Step 3:** Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

**Step 4:** Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the meeting is in progress.

Shareholders will be able to vote and ask questions at the Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Leonard Math, Company Secretary at **leonard@adavaleresources.com** at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 8003 6733 or by email at leonard@adavaleresources.com.***

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## EXPLANATORY STATEMENT

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

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 6

#### 1.1 Tenement Sale Agreement

On or around 29 May 2026, the Company entered into a binding tenement sale agreement (**Tenement Sale Agreement**) with Orange Minerals (NSW) Pty Ltd (ACN 645 544 761) (**Orange**) and Godolphin Tenements Pty Ltd (ACN 634 219 999) (**Godolphin**) (together, the **TSA Vendors**), pursuant to which the Company agreed to acquire, and the TSA Vendors agreed to sell, EL 8580, EL 8555 and ML 739 (**Tenements**) (**Tenement Acquisition**).

For further information in relation to the Tenement Sale Agreement, refer to the Company's announcement dated 1 June 2026 titled "Adavale Grows Gold Resource 44% to 166koz Au, Secures Mining Licence and Cements Belt-Scale Position".

A summary of the material terms of the Tenement Sale Agreement is set out below:

<b>Consideration</b>	<p>In consideration for the Tenement Acquisition, the Company agreed to issue the TSA Vendors at Completion:</p> <ul style="list-style-type: none"><li>(a) 15,500,000 Shares (<b>TSA Consideration Shares</b>) at a deemed issue price of \$0.05 per Share, to be subject to voluntary escrow for 6 months from the date of the Tenement Sale Agreement;</li><li>(b) options to acquire fully paid ordinary shares in the capital of the Company (<b>TSA Consideration Options</b>) comprising:<ul style="list-style-type: none"><li>(i) 15,500,000 options exercisable at \$0.10 on or before 31 December 2029 (<b>Tranche A Options</b>); and</li><li>(ii) 15,500,000 options exercisable at \$0.20 on or before 31 December 2029 (<b>Tranche B Options</b>),</li></ul></li></ul> <p>(together, the <b>TSA Consideration Securities</b>),</p> <p>in consideration for the Tenement Acquisition (the <b>TSA Consideration</b>).</p> <p>The Consideration will be apportioned amongst the TSA Vendors with Orange receiving 51% and Godolphin receiving 49%.</p>
<b>Conditions Precedent</b>	<p>The Tenement Acquisition is conditional upon the satisfaction (or waiver by the party with the benefit of the condition precedent) of the following conditions precedent:</p> <ul style="list-style-type: none"><li>(a) the Company, Orange and Monarch Royalty &amp; Investments Pty Ltd (ACN 647 506 349) executing a deed of partial release and amendment of the Monarch Royalty in respect of the Tenements, in a form agreed between those parties, which is unconditional and effective on completion of the Tenement Sale Agreement;</li><li>(b) the shareholders of the Company approving the transactions contemplated by this Tenement Sale Agreement in a general meeting, including a resolution authorising the allotment and issue of the TSA Consideration Shares to the TSA Vendors in accordance with the ASX Listing Rules and the Corporations Act;</li><li>(c) the parties obtaining all third party approvals and consents, including the approval from the NSW Resources Regulator within the Department of Primary</li></ul>

	<p>Industries and Regional Development to register the transfer of the Tenements, on and from completion of the Tenement Sale Agreement, in accordance with section 121(1)(a) of the <i>Mining Act 1992 (NSW)</i>, necessary to lawfully complete the matters set out in this Tenement Sale Agreement; and</p> <p>(d) Orange, the Company and the relevant third party under the third party agreements executing a deed of assignment and assumption or a deed of variation in relation to each third party agreement.</p>
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## 1.2 Monarch Deed

On or around 29 May 2026, the Company, Orange and Monarch Royalty & Investments Pty Ltd (ACN 647 506 349) (**Monarch**) entered into a deed of partial release and amendment (**Monarch Deed**) in respect of an NSR royalty deed dated 5 October 2021 between Orange and Monarch (**Royalty Deed**), pursuant to which Monarch agreed to release and discharge the royalty payable to it under the Royalty Deed in respect of EL 8580, EL 8555 and ML 739 (together, the **Released Tenements**) in exchange for the Company issuing the Release Shares and Release Options (as defined below).

For further information in relation to the Monarch Deed, refer to the Company's announcement dated 1 June 2026 titled "Adavale Grows Gold Resource 44% to 166koz Au, Secures Mining Licence and Cements Belt-Scale Position".

A summary of the material terms of the Monarch Deed is set out below:

<b>Consideration</b>	<p>In consideration for the release and discharge of all royalty obligations under the Royalty Deed in respect of the Released Tenements, the Company agreed to issue to Monarch, on the Effective Date:</p> <p>(a) 3,000,000 fully paid ordinary shares in the capital of the Company (<b>Release Shares</b>); and</p> <p>(b) options to acquire fully paid ordinary shares in the capital of the Company (<b>Release Options</b>) comprising:</p> <p style="padding-left: 20px;">(i) 3,000,000 options exercisable at \$0.10 each on or before 31 December 2029 (<b>Tranche A Options</b>); and</p> <p style="padding-left: 20px;">(ii) 3,000,000 options exercisable at \$0.20 each on or before 31 December 2029 (<b>Tranche B Options</b>),</p> <p>(together, the <b>Monarch Consideration Securities</b>),</p> <p>The <b>Effective Date</b> is the date that completion occurs under the Tenement Sale Agreement.</p>
<b>Effect of Release</b>	<p>With effect from the Effective Date:</p> <p>(a) Monarch irrevocably releases and discharges Orange and the Company from all obligations, liabilities and claims under or in connection with the Royalty Deed in respect of the Released Tenements;</p> <p>(b) the Royalty Deed is amended to exclude the Released Tenements from the definition of "Tenements" under the Royalty Deed; and</p> <p>(c) the Royalty Deed continues in full force and effect in respect of all other tenements not comprised in the Released Tenements.</p>
<b>Conditions Precedent</b>	<p>The Monarch Deed is conditional upon the satisfaction of the following conditions precedent:</p>

	<ul style="list-style-type: none"> <li>(a) the Company completing the Tenement Acquisition; and</li> <li>(b) the shareholders of the Company approving the transactions contemplated by the Monarch Deed in a general meeting, including a resolution authorising the allotment and issue of the Release Shares to Monarch in accordance with the ASX Listing Rules and the Corporations Act.</li> </ul>
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### 1.3 Share Sale Agreement

On or around 29 May 2026, the Company entered into a binding share sale agreement (**Share Sale Agreement**) with Parker Hill Pty Ltd (ACN 661 370 967) (**Parker Hill**) and the shareholders of Parker Hill, being Glen William Goulds (**Goulds**), St Barnabas Investments Pty Ltd (ACN 088 998 387) (**St Barnabas**) and Ground Risk Pty Ltd (ACN 673 689 953) (**Ground Risk**) (together, the **SSA Vendors**), pursuant to which the Company agreed to acquire, and the SSA Vendors agreed to sell, 100% of the shares in Parker Hill (**Parker Hill Shares**), Parker Hill being the legal and beneficial owner of Exploration Licence 9741 in New South Wales (**EL 9741**) (**Parker Hill Acquisition**).

For further information in relation to the Share Sale Agreement, refer to the Company's announcement dated 1 June 2026 titled "Adavale Grows Gold Resource 44% to 166koz Au, Secures Mining Licence and Cements Belt-Scale Position".

A summary of the material terms of the Share Sale Agreement is set out below:

<b>Consideration</b>	<p>In consideration for the Parker Hill Acquisition, the Company agreed to pay or issue to the SSA Vendors at Completion:</p> <ul style="list-style-type: none"> <li>(c) a cash payment of \$10,000 as reimbursement of the tenement bond amount (<b>Cash Consideration</b>);</li> <li>(d) 4,000,000 fully paid ordinary shares in the capital of the Company at a deemed issue price of \$0.05 per Share (<b>SSA Consideration Shares</b>); and</li> <li>(e) options to acquire fully paid ordinary shares in the capital of the Company (<b>SSA Consideration Options</b>) comprising: <ul style="list-style-type: none"> <li>(i) 4,000,000 options exercisable at \$0.10 each on or before 31 December 2029 (<b>Tranche A Options</b>); and</li> <li>(ii) 4,000,000 options exercisable at \$0.20 each on or before 31 December 2029 (<b>Tranche B Options</b>),</li> </ul> </li> </ul> <p>(together, the <b>SSA Consideration Securities</b>),</p> <p>The SSA Consideration Securities will be apportioned amongst the SSA Vendors with Goulds receiving 25%, St Barnabas receiving 25% and Ground Risk receiving 50%.</p>
<b>Conditions Precedent</b>	<p>The Parker Hill Acquisition is conditional upon the satisfaction (or waiver) of the following conditions precedent:</p> <ul style="list-style-type: none"> <li>(a) completion of financial, legal and technical due diligence by the Company on Parker Hill and EL 9741, to the absolute satisfaction of the Company, within 20 business days after the date of execution of the Share Sale Agreement; and</li> <li>(b) the shareholders of the Company approving the transactions contemplated by the Share Sale Agreement in a general meeting, including a resolution authorising the allotment and issue of the SSA Consideration Shares</li> </ul>

	to the SSA Vendors in accordance with the ASX Listing Rules and the Corporations Act.
<b>Completion</b>	Completion will occur on the date which is 5 business days after satisfaction (or waiver) of all conditions precedent, or such other date as agreed between the parties.

## **2. RESOLUTIONS 1 AND 2 – APPROVAL TO ISSUE TSA CONSIDERATION SECURITIES TO THE TSA VENDORS**

### **2.1 General**

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 15,500,000 Shares (Resolution 1) and 31,000,000 Options (Resolution 2) in consideration for the Tenement Acquisition.

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

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

### **2.2 Technical information required by Listing Rule 14.1A**

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

If these Resolutions are not passed, the Company will not be able to proceed with the issues and consequently may not be able to proceed with the acquisition under the Tenement Sale Agreement.

### **2.3 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The TSA Vendors (or their nominee(s)).
<b>Number of Securities and class to be issued</b>	15,500,000 Shares will be issued (Resolution 1). 31,000,000 Options will be issued (Resolution 2).
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.  The Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
<b>Price or other consideration the Company will receive for the Securities</b>	The Securities will be issued at a nil issue price, in consideration for the Tenement Acquisition.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issues are to satisfy the Company's obligations under the Tenement Sale Agreement.
<b>Summary of material terms of agreement to issue</b>	The Securities are being issued under the Tenement Sale Agreement, a summary of the material terms of which is set out in Section 1.1.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

### 3. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE MONARCH CONSIDERATION SECURITIES TO MONARCH

#### 3.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 3,000,000 Shares (Resolution 3) and 6,000,000 Options (Resolution 4) in consideration for the Released Tenements.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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

#### 3.2 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issues and consequently may not be able to proceed with the release of the tenements under Monarch Deed.

#### 3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Monarch (or their nominee(s)).
<b>Number of Securities and class to be issued</b>	3,000,000 Shares will be issued (Resolution 3). 6,000,000 Options will be issued (Resolution 4).
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.  The Options will be issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Securities will be issued at a nil issue price, in consideration for the Released Tenements.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issues are to satisfy the Company's obligations under the Monarch Deed.
<b>Summary of material terms of agreement to issue</b>	The Securities are being issued under the Monarch Deed, a summary of the material terms of which is set out in Section 1.2.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

#### **4. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE SSA CONSIDERATION SECURITIES TO THE SSA VENDORS**

##### **4.1 General**

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 4,000,000 Shares (Resolution 5) and 8,000,000 Options (Resolution 6) in consideration for the Parker Hill Acquisition.

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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

##### **4.2 Technical information required by Listing Rule 14.1A**

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

If these Resolutions are not passed, the Company will not be able to proceed with the issues and consequently may not be able to proceed with the acquisition under the Share Sale Agreement.

##### **4.3 Technical information required by Listing Rule 7.3**

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	SSA Vendors (or their nominee(s)).
<b>Number of Securities and class to be issued</b>	4,000,000 Shares will be issued (Resolution 5). 8,000,000 Options will be issued (Resolution 6).

REQUIRED INFORMATION	DETAILS
<b>Terms of Securities</b>	<p>The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options will be issued on the terms and conditions set out in Schedule 1.</p>
<b>Date(s) on or by which the Securities will be issued</b>	<p>The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>
<b>Price or other consideration the Company will receive for the Securities</b>	<p>The Securities will be issued at a nil issue price, in consideration for the Parker Hill Acquisition.</p>
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	<p>The purpose of the issue is to satisfy the Company's obligations under the Share Sale Agreement.</p>
<b>Summary of material terms of agreement to issue</b>	<p>The Securities are being issued under the Share Sale Agreement, a summary of the material terms of which is set out in Section 1.3.</p>
<b>Voting exclusion statement</b>	<p>A voting exclusion statement applies to this Resolution.</p>

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

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

**Cash Consideration** has the meaning given in section 1.3.

**Chair** means the chair of the Meeting.

**Company** means Adavale Resources Limited (ACN 008 719 015).

**Constitution** means the Company's constitution.

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

**Directors** means Messrs Allan Ritchie, David Ward and Maurice (Nic) Matich.

**Effective Date** has the meaning given in section 1.2.

**EL 9741** has the meaning given in section 1.3.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Godolphin** means Godolphin Tenements Pty Ltd (ACN 634 219 999).

**Goulds** means Glen William Goulds.

**Ground Risk** means Ground Risk Pty Ltd (ACN 673 689 953).

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

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

**Meeting** means the meeting convened by the Notice.

**Monarch** means Monarch Royalty & Investments Pty Ltd (ACN 647 506 349).

**Monarch Consideration Securities** has the meaning given in section 1.2.

**Monarch Deed** has the meaning given in section 1.2.

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

**Option** means an option to acquire a Share.

**Orange** means Orange Minerals (NSW) Pty Ltd (ACN 645 544 761).

**Parker Hill** means Parker Hill Pty Ltd (ACN 661 370 967).

**Parker Hill Acquisition** has the meaning given in section 1.3.

**Parker Hill Shares** has the meaning given in section 1.3.

**Proxy Form** means the proxy form accompanying the Notice.

**Released Tenements** has the meaning given in section 1.2.

**Release Options** has the meaning given in section 1.2.

**Release Shares** has the meaning given in section 1.2.

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

**Royalty Deed** has the meaning given in section 1.2.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Share Sale Agreement** has the meaning given in section 1.3.

**SSA Consideration Options** has the meaning given in section 1.3.

**SSA Consideration Securities** has the meaning given in section 1.3.

**SSA Consideration Shares** has the meaning given in section 1.3.

**SSA Vendors** has the meaning given in section 1.3.

**St Barnabas** means St Barnabas Investments Pty Ltd (ACN 088 998 387).

**Tenement Acquisition** has the meaning given in section 1.1.

**Tenements** has the meaning given in section 1.1.

**Tenement Sale Agreement** has the meaning given in section 1.1.

**TSA Consideration** has the meaning given in section 1.1.

**TSA Consideration Options** has the meaning given in section 1.1.

**TSA Consideration Securities** has the meaning given in section 1.1.

**TSA Consideration Shares** has the meaning given in section 1.1.

**TSA Vendors** means Orange and Godolphin together.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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### 1. Exercise Period and Expiry Date

The Options are exercisable at any time prior to 5:00pm (Sydney time) on 31 December 2029 (**Expiry Date**). Options not exercised by that date will lapse.

### 2. Exercise Price

Each Option entitles the holder to acquire one (1) Share on payment of the sum of:

- (a) in respect of Tranche A Options, \$0.10 per Option; and
- (b) in respect of Tranche B Options, \$0.20 per Option,

(**Exercise Price**) to the Company.

### 3. Notice of Exercise

- (a) The options holders will receive an exercise notice at the same time that they receive a holding statement in respect of the Options (**Exercise Notice**).
- (b) Options may be exercised at any time prior to 5:00pm (Sydney time) on the Expiry Date by delivering a duly executed Exercise Notice to the Company, together with payment for the aggregate Exercise Price for the Options being exercised.
- (c) Options will be deemed to have been exercised at a time determined by the Company and in any event no earlier than the Company having received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.

### 4. Shares Issued on Exercise of Options

- (a) Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.
- (b) Within five Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (c) Shares issued pursuant to the exercise of Options will have the same rights and liabilities as the Company's existing Shares on issue as at the date of the exercise of the Options. The full details of the rights attaching to Shares are set out in the Company's Constitution.
- (d) If the holder of any Options exercises less than the total number of Options registered in their name, the Company will provide the holder of any Options with a new holding statement stating the remaining number of Options registered in that holder's name, together with a new exercise notice.

### 5. Transfer

The holder of any Options may transfer some or all of their Options in any manner authorised by the Corporations Act or, if applicable, the ASX.

### 6. Participation Rights or Entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to the Company's shareholders during the term of the Options, except in their capacity as existing shareholders of the Company.

### 7. Bonus Issues

If, prior to the expiry of the options, the Company makes a bonus issue of Shares to its shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have

received if the Option had been exercised before the relevant record date for the bonus issue.

**8. Pro-Rata Issue**

If, from time to time, before the expiry of the Options, the Company makes a pro-rata issue of Shares to its shareholders, the Exercise Price of the Options will be amended in accordance with ASX Listing Rule 6.22.2.

**9. Capital reorganisation**

If there is a reorganisation of the issued capital of the Company (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Options shall be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reorganisation.

**10. Takeovers prohibition**

- (a) The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

**11. No other rights**

An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

**12. Amendments required by ASX**

The terms of the Options may be amended as considered necessary or desirable 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 ASX Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

ADD

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## 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 **8.00am (AWST) on Wednesday, 15 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:

**XX**

### 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: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/We being a member/s of Adavale Resources Limited hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Adavale Resources Limited to be held as a virtual meeting on Friday, 17 July 2026 at 8.00am (AWST) and at any adjournment or postponement of that meeting.

## 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
Resolution 1	Approval to Issue TSA Consideration Shares to the TSA Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to Issue TSA Consideration Options to the TSA Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Release Shares to Monarch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Release Options to Monarch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to Issue SSA Consideration Shares to the SSA Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to Issue SSA Consideration Options to the SSA Vendors	<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

ADD

3 2 6 2 1 1 A



Computershare

