ASKARI

ASX: AS2

26 June 2026

Dear Shareholders,

GENERAL MEETING

The General Meeting for Askari Metals Limited (**Askari** or the **Company**) is scheduled to be held on Friday, 31 July 2026 at 11.00am (WST) (**Meeting**). The meeting will be held at Level 2 – Building C, 355 Scarborough Beach Road, Osborne Park WA.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

https://askarimetals.com/investors/company-announcements/

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: AS2).

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

Voting by proxy

Shareholders who wish to participate at the Meeting are strongly encouraged to complete and submit their proxies as early as possible.

The Meeting will be held at Level 2 – Building C, 355 Scarborough Beach Road, Osborne Park WA. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Instructions for lodging proxies are included on your personalised proxy form.

Yours sincerely,

Stuart Usher
Company Secretary

ASKARI METALS LIMITED
ACN 646 034 460
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00 am WST

DATE: 31 July 2026

PLACE: Level 2 – Building C
355 Scarborough Beach Road
Osborne Park WA 6017
Australia

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 5:00 pm (WST) on Wednesday, 29 July 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ZHENGRONG CHEN

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,333,334 Shares to Zhengrong Chen on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO CLIFFORD FITZHENRY

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,100,000 Shares to Clifford Fitzhenry on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SECURITIES UNDER OVERSUBSCRIPTION OF ENTITLEMENT ISSUE

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,000,041 Shares, 9,000,041 New Options and 9,000,041 Listed Options to the Oversubscribing Shareholders on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TOPNOTCH MINING LIMITED

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares issued to Topnotch Mining Limited on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PEAK ASSET MANAGEMENT

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,100,000 Shares to Peak Asset Management on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

6. RESOLUTION 6 – APPROVAL TO ISSUE NEW OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

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 120,000,000 New Options to unrelated Placement Participants on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution.

7. RESOLUTION 7 – APPROVAL TO ISSUE LISTED OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

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 120,000,000 Listed Options to unrelated Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

8. RESOLUTION 8 – APPROVAL TO ISSUE UNLISTED ADVISER OPTIONS TO CPS CAPITAL

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 5,750,000 Unlisted Adviser Options to CPS Capital (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

9. RESOLUTION 9 – APPROVAL TO ISSUE LISTED ADVISER OPTIONS TO CPS CAPITAL

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 5,750,000 Listed Adviser Options to CPS Capital (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

10. RESOLUTION 10 – APPROVAL TO ISSUE SECURITIES TO MARTIN HOLLAND UNDER THE PLACEMENT

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 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares, 10,000,000 Listed Options and 10,000,000 New Options to Martin Holland (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

11. RESOLUTION 11 – APPROVAL TO ISSUE SECURITIES TO TIMOTHY MORRISON UNDER THE PLACEMENT

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 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares, 5,000,000 Listed Options and 5,000,000 New Options to Timothy Morrison (or his nominees) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

12. RESOLUTION 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MARTIN HOLLAND

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 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Performance Rights to Martin Holland (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

13. RESOLUTION 13 – APPROVAL TO ISSUE OPTIONS TO MARTIN HOLLAND

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 10.11 and for all other purposes, approval is given for the Company to issue 55,000,000 Options to Martin Holland (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

14. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO GINO D'ANNA FOR CONVERSION OF OUTSTANDING LOANS

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 10.11 and for all other purposes, approval is given for the Company to issue up to 37,500,000 Shares to Gino D'Anna (or his nominee/s) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and a voting prohibition statement apply to this Resolution.

15. RESOLUTION 15 – APPROVAL TO ISSUE SHARES UNDER A FUTURE PLACEMENT

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 that number of Shares that when multiplied by the issue price, will raise up to $3,000,000, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution.

16. RESOLUTION 16 – APPROVAL TO ISSUE SHARES IN LIEU OF PAYMENT OF DIRECTOR FEES TO ROBERT DOWNEY

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

> *"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to Mr Robert Downey (or his nominee/s) in satisfaction of his cash remuneration owing as at 28 February 2026, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution.

17. RESOLUTION 17 – APPROVAL TO ISSUE SHARES IN LIEU OF PAYMENT OF DIRECTOR FEES TO MARTIN HOLLAND

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

> *"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,088,525 Shares to Mr Martin Holland (or his nominee/s) in satisfaction of his cash remuneration owing as at 28 February 2026, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution.

18. RESOLUTION 18 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Highland Gold Limited**."*

Dated: 26 June 2026

Voting Prohibition Statements

Resolution 12 – Approval to issue Performance Rights to Martin Holland	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 13 – Approval to issue Options to Martin Holland	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 14 – Approval to issue Shares to Gino D'Anna for conversion of outstanding loans	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 16 – Approval to issue Shares in lieu of payment of Director fees to Robert Downey	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 16 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 17 – Approval to issue Shares in lieu of payment of Director fees to Martin Holland	In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 17 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

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

Resolution 1 – Ratification of prior issue of Shares to Zhengrong Chen	Mr Zhengrong Chen or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2– Ratification of prior issue of Shares to Clifford Fitzhenry	Mr Clifford Fitzhenry or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Ratification of Prior Issue of Securities under Oversubscription of Entitlement Issue	The Oversubscribing Shareholders or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Ratification of Prior Issue of Shares to Topnotch Mining Limited	Topnotch Mining Limited or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of Prior Issue of Shares to Peak Asset Management	Peak Asset Management or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue New Options to unrelated Placement Participants	Unrelated Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 - Approval to issue Listed Options to unrelated Placement Participants	Unrelated Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Approval to issue Unlisted Adviser Options to CPS Capital	CPS Capital or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9- Approval to issue Listed Adviser Options to CPS Capital	CPS Capital or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Approval to issue Securities to Martin Holland under the Placement	Martin Holland (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Securities to Timothy Morrison under the Placement	Timothy Morrison (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue Performance Rights to Martin Holland	Martin Holland (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval to issue Options to Martin Holland	Martin Holland (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 14 – Approval to issue Shares to Gino D'Anna for conversion of outstanding loans	Gino D'Anna (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 15 – Approval to issue Shares under a Future placement	A person who is expected to participate in the Future Placement, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 16 – Approval to issue Shares in lieu of payment of Director fees to Robert Downey	Robert Downey (or his nominee(s)) and any other person(s) 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 entity), or an associate of that person (or those persons).
Resolution 17 – Approval to issue Shares in lieu of payment of Director fees to Martin Holland	Martin Holland (or his nominee(s)) and any other person(s) 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 entity), or an associate of that person (or those persons).

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

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

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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic will need to verify your identity. You can register from 8:00 am (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 499 900 044.

EXPLANATORY STATEMENT

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

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ZHENGRONG CHEN

1.1 Background to Redeemable Note Deed

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,333,334 Shares on 29 January 2026 to Mr Zhengrong Chen under a redeemable note deed entered into with the Company on 10 May 2024, as varied from time-to-time (**Redeemable Note Deed**).

On 26 August 2025, the Company announced that it had entered a deed of variation with Mr Chen, which varied the Redeemable Note Deed by establishing a structured repayment procedure for the loan (**Deed of Variation**). This enabled the Company to satisfy its repayment obligations using a combination of shares and cash.

A summary of the material terms of the Deed of Variation is outlined below:

(a) The subscription sum under the Redeemable note Deed was A$200,000. As at the date of the Deed of Variation, accrued interest was A$64,500. The outstanding balance owed by the Company was A$264,500 (**Outstanding Subscription Sum**).

(b) The Company agreed to further amend the Agreement in respect of the repayment obligations on the following terms:

  (i) The Company will make a payment of A$74,000 in Shares at a deemed issue price of 1 cent per Share in satisfaction of partial repayment of the Outstanding Subscription Sum (the **Initial Repayment Fee**). The Company issued 7,400,000 Shares to Mr Chen on 25 August 2025 to satisfy the Initial Repayment Fee, which was ratified by Shareholders at the annual general meeting held on 28 November 2025 (**AGM 2025**);

  (ii) The Company will make a payment of A$50,500 in cash in satisfaction of partial repayment of the Outstanding Subscription Sum on or before 1 September 2025 (the **Second Repayment**).

  (iii) The Company will make a payment of A$70,000 in cash in satisfaction of partial repayment of the Outstanding Subscription Sum on or before 1 October 2025 (the **Third Repayment**).

  (iv) The Company will make a payment of A$70,000 in cash in satisfaction of partial repayment of the Outstanding Subscription Sum on or before 1 November 2025 (the **Fourth Repayment**).

(c) The Company will issue 5 million listed Options (ASX. AS2OB) which have a strike price of 2.2 cents and an expiry date of 31 December 2028 as a variation fee (the **Variation Fee**). These were issued on 26 August 2025 using the Company's available placement capacity pursuant to ASX Listing Rule 7.1 and was ratified by Shareholders at the AGM 2025.

(d) At any time, whilst there is an Outstanding Subscription Sum, that amount will accrue interest at a rate of 15% per annum (the **Accrued Interest**). The Accrued Interest will be calculated until the Fourth Repayment has been completed and will be paid separately at the same time as the Fourth Repayment.

Pursuant to the Redeemable Note Deed, in the event of Default, the Company would be required to issue the number of Shares equivalent to $10,000 to Mr Chen for each event of default. As there were two events of default that occurred as result of a late payment of the principal owing, the fee payable by the Company under the Redeemable Note Deed was $20,000 (**Default Fee**). The Company and Mr Chen agreed that the Company could discharge its obligations in respect of the Default Fee by issuing Shares at a deemed issue price of $0.015. The Company confirms that as at the date of this Notice, the Convertible Note Deed has been repaid in full, including all accrued interest owing.

Accordingly, the Company issued 1,333,334 Shares to Mr Chen to compensate for the Default Fee owed by the Company under the Redeemable Note Deed, the ratification of which is the subject of this Resolution.

1.2 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 issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

1.3 Listing Rule 7.4

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

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

1.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

1.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Zhengrong Chen.
Number and class of Securities issued	1,333,334 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Shares were issued on 29 January 2026.
Price or other consideration the Company received for the Securities	The Shares were issued at a nil issue price, in consideration for the amounts owing by the Company for the Default Fee under the Redeemable Note Deed.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Redeemable Note Deed in respect to the payment of the Default Fee.
Summary of material terms of agreement to issue	The Shares were issued under the Redeemable Note Deed, as varied by the Deed of Variation. A summary of the agreement is included in Section 1.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO CLIFFORD FITZHENRY

2.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of up to 1,100,000 Shares to Clifford Fitzhenry made on 5 May 2026 and issued in consideration for services provided to the Company related to final geological services and handover in relation to the Uis Project in Namibia and the Nejo Project in Ethiopia (**Fitzhenry Services**).

2.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Clifford Fitzhenry.

REQUIRED INFORMATION	DETAILS
Number and class of Securities issued	1,100,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	5 May 2026
Price or other consideration the Company received for the Securities	The Shares were issued at a nil issue price, as consideration of services performed on the Uis Project and the Nejo Project and for geological advisory services, in lieu of cash payments.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to remunerate Mr Fitzhenry for the Fitzhenry Services provided.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement, but were issued as consideration for the Fitzhenry Services, for which Mr Fitzhenry issued the Company with a standard invoice for the services, capped at $10,000 plus GST as agreed with the Company covering a period of 2 months.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SECURITIES UNDER OVERSUBSCRIPTION OF ENTITLEMENT ISSUE

3.1 Background

On 3 October 2025, the Company announced its intention to conduct a non-renounceable entitlement offer of one (1) Share for every three (3) held by eligible Shareholders as at the Record Date (**Eligible Shareholders**) to raise up to $1.5 million (**Entitlement Offer**).

As set out in that announcement, Eligible Shareholders would also be entitled to receive two (2) free attaching options for every one (1) Shares subscribed for and issued, comprising:

(a) one unlisted Option exercisable at $0.015 each and expiring on 1 December 2028, otherwise on terms and conditions in Schedule 1 (**New Options**); and

(b) one listed Option (ASX: AS2OB) exercisable at $0.022 each and expiring on 31 December 2028 (**Listed Options**).

The Company released the prospectus for the Entitlement Offer on its ASX platform on 9 October 2025 (**Prospectus**).

An aggregate of 149,743,259 Shares, 149,743,259 New Options and 149,743,259 Listed Options were issued under the Entitlement Offer, comprising:

(a) 115,451,472 Shares, 115,451,472 New Options and 115,451,472 Listed Options were issued on 1 December 2025;

(b) 10,000,000 Shares, 10,000,000 New Options and 10,000,000 Listed Options were issued on 3 December 2025; and 24,291,787 Shares, 24,291,787 New Options and 24,291,787 Listed Options were issued on 17 December 2025.

On 24 November 2025, the Company announced that the Entitlement Offer had closed and had been oversubscribed, allowing the Company to raise $1,589,679. Accordingly, on

16 December 2025, the Company issued the following additional Securities to Eligible Shareholders (**Oversubscribing Shareholders**) pursuant to its existing capacity under Listing Rule 7.1:

(a) 9,000,041 Shares;

(b) 9,000,041 New Options; and

(c) 9,000,041 Listed Options,

(together, the **Oversubscription Securities**).

3.2 Breach securities

On 2 April 2026, the Company announced that it had inadvertently issued the following securities to Holland International Pty Ltd, a company solely owned by Mr Holland without the requisite Shareholder approval under Listing Rule 10.11:

(a) 10,000,000 AS2 ordinary shares;

(b) 10,000,000 New Options; and

(c) 10,000,000 Listed Options,

(together, the **Breach Securities**).

At the relevant time, the Company had completed a number of separate allotments in connection with its rights issue prospectus dated 8 October 2025, as well as under the Placement. The allotment spreadsheet was provided directly by the Company's lead manager, CPS Capital Pty Ltd, and included securities to be issued pursuant to the Company's available placement capacity under Listing Rule 7.1. The Company Secretary forwarded the allotment register directly to the Company's share registry, Automic, for execution.

Due to an inadvertent oversight, the Company Secretary was not aware at the time that the allotment register included Mr Holland's subscription under the Placement. As a result, the Breach Securities were issued to Holland International Pty Ltd and on 17 December 2025, the Company lodged an Appendix 2A seeking quotation of an aggregate number of 24,291,787 Shares, 24,291,787 New Options and 24,291,787 Listed Options which comprised the shortfall portion of the Entitlement Offer and included the Breach Securities

The Company became aware that the issue of the Breach Securities did not comply with the requirements of ASX Listing Rule 10.11 on 22 December 2025. As Mr Holland had been appointed as a director on 5 December 2025, he was a related party of the Company for the purposes of ASX Listing Rule 10.11 at the time of the issue. ASX Listing Rule 10.11 generally prohibits the Company from issuing, or agreeing to issue, equity securities to a related party of the Company without the prior approval of its Shareholders. The issue of the Breach Securities without prior shareholder approval therefore constitutes a breach of Listing Rule 10.11.

As noted above, the Company became aware that the issue of the Breach Securities did not comply with the requirements of Listing Rule 10.11 on 22 December 2025. On 24 December 2025, the Company lodged a cancellation form with ASX (not released to the market) in respect of the 17 December 2025 Appendix 2A. Following this, ASX initiated contact with the Company regarding the breach. However, as the Breach Securities had already been issued and quoted, they could not be retrospectively cancelled.

In consultation with the ASX, the Company has undertaken the following remedial action in respect of the Breach Securities:

(a) holding locks have been applied to all Breach Securities preventing any dealing in those securities;

(b) the ASX confirmed that the Company could proceed with the cancellation of the 10,000,000 New Options and 10,000,000 Listed Options and on 14 May 2026 the Company released an Appendix 3H for the cancellation of the Options comprising the Breach Securities; and

(c) as announced on 15 May 2026, the Company has on-sold the 10,000,000 Shares, which were previously issued to Mr Holland, at a market price of $0.01 per Share, with the net proceeds to be returned to Mr Holland, and, subject to shareholder approval, the balance to be re-invested in accordance with the terms and conditions of the placement as announced to ASX on 5 December 2025.

As at the date of this Notice, Mr Holland does not have any interest in the Breach Securities.

3.3 Use of Funds

The Company has used the funds raised under the Entitlement Offer for the following purposes:

(a) Nejo Gold & Copper Project (Ethiopia) – initial reconnaissance campaign underway to validate historical results at copper and gold targets;

(b) maiden drilling program (~3,000m) at Guji, Komto 1 and Komto 2 gold targets (confirmatory holes, strike extension and grid drilling);

(c) advancing Askari's African-focused exploration strategy – building a West & East African gold exploration portfolio; and

(d) Uis Project (Namibia) – assay results from previous trenching campaign to be released with Tin, Tantalum and Rubidium exploration set to re-commence.

3.4 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 9,000,041 Shares, together with 9,000,041 New Options and 9,000,041 Listed Options, issued to the Oversubscribing Shareholders as oversubscriptions to the Entitlement Offer, which raised an additional $89,679.

3.5 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

3.6 Listing Rule 7.4

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

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

3.7 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.8 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Oversubscribing Shareholders. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	9,000,041 Shares and a total of 18,000,082 Options were issued, comprising an equal number of New Options and Listed Options, refer to Section 3.1 above. The New Options and the Listed Options were issued on the basis of one free-attaching New Option and one free-attaching Listed Option for every Share subscribed for and issued under the Entitlement Offer.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The New Options were issued on the terms and conditions set out in Schedule 1. The Listed Options were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued	16 December 2025.
Price or other consideration the Company received for the Securities	$0.01 per Share and nil per Option as the New Options and the Listed Options were issued free attaching with the Shares.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 3.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TOPNOTCH MINING LIMITED

4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,500,000 Shares at a deemed issue price of $0.014 per Share to Topnotch Mining Limited (**Topnotch**) on 3 December 2025. The Shares were issued in lieu of a $35,000 cash amount owing to Topnotch for advisory services, including negotiation and structuring advice, provided in relation to the Nejo Project.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without

Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Topnotch.
Number and class of Securities issued	2,500,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	3 December 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a deemed issue price of $0.014, in consideration for amounts owing to Topnotch for the advisory services provided in relation to the Nejo Project.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to remunerate Topnotch for the advisory services provided to the Company in relation to the Nejo Project.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement, but were issued as consideration for the advisory services provided by Topnotch in relation to the Nejo Project, for which Topnotch issued the Company an invoice for the amount of $35,000.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PEAK ASSET MANAGEMENT

5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,100,000 Shares at a deemed issue price of $0.01 per Share to Peak Asset Management on 3 December 2025 in consideration for corporate advisory services, marketing services, preparation of a detailed technical research report and analytical data reporting related to the Company services provided by Peak Asset Management (the **Adviser Services**).

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

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

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Peak Asset Management.
Number and class of Securities issued	2,100,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	[3 December 2025.
Price or other consideration the Company received for the Securities	The Shares were issued at a nil issue price, in consideration for the Adviser Services.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to remunerate Peak Asset Management for providing the Adviser Services.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement, but were issued as consideration for the Adviser Services provided by Peak Asset Management, for which Peak Asset Management issued the Company an invoice for the amount of $21,000.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. BACKGROUND TO RESOLUTIONS 6 TO 11

6.1 Background

On 5 December 2025, the Company announced that it had received firm commitments from new and existing sophisticated and professional investors to raise $1,150,000 (before costs) through the issue of up to 115,000,000 Shares at an issue price of $0.01 per Share (**Placement**).

Subject to receiving Shareholder approval, participants in the Placement (**Placement Participants**) will also receive two free attaching Options for each Share subscribed for and issued, on the same terms as the Entitlement Offer, being:

(a) one New Option (as defined above) (being the subject of Resolution 6); and

(b) one Listed Option (as defined above) (being the subject of Resolution 7).

The Placement comprised:

(a) an aggregate of 120,000,000 Shares, which were issued to unrelated Placement Participants on 22 December 2025 pursuant to previously obtained Shareholder approval at the general meeting held on 22 October 2025, which included:

 (i) 115,000,000 Shares issued pursuant to the announcement dated 5 December 2025; and

 (ii) an additional 5,000,000 Shares, issued as a result of the Company receiving oversubscriptions under the Placement;

(b) subject to Shareholder approval, an aggregate of 15,000,000 Shares, 15,000,000 New Options and 15,000,000 Listed Options to Directors of the Company who participated in the Placement on the same terms as those unrelated Placement Participants (**Director Participation**); and

(c) subject to Shareholder approval, up to 120,000,000 New Options and 120,000,000 Listed Options being two free attaching options (one New Option and one Listed Option) for every Shares subscribed for and issued under the Placement.

The Director Participation is as follows:

(a) Mr Martin Holland will subscribe for $100,000 under the Placement, being 10,000,000 Shares, 10,000,000 New Options and 10,000,000 Listed Options (being the subject of Resolution 10); and

(b) Mr Timothy Morrison will subscribe for $50,000 under the Placement, being 5,000,000 Shares, 5,000,000 New Options and 5,000,000 Listed Options (being the subject of Resolution 11).

6.2 Use of Funds

The Company proposes to use the funds raised under the Placement for the following purposes:

(a) maiden drilling program (initially 3,000m – 5,000m to be expanded) at Guji, Komto 1 and Komto 2 gold targets (confirmatory holes, strike extension and grid drilling);

(b) advancing the Company's African-focused exploration strategy – building a West & East African gold exploration portfolio; and

(c) Uis Project (Namibia) – assay results from previous trenching campaign to be released with Tin, Tantalum and Rubidium exploration set to re-commence.

6.3 Lead Manager

The Company has appointed CPS Capital Group Pty Ltd (ACN 088 055 636) (**Lead Manager**) to act as lead manager to the Placement under a lead manager mandate dated 2 December 2025 (**Lead Manager Mandate**). In consideration for providing lead manager services under the Lead Manager Mandate, the Company has agreed to:

(a) pay the Lead Manager a 2% management fee on funds raised under the Placement plus GST;

(b) pay the Lead manager a placing fee of 4% on funds raised under the Placement plus GST (**Placement Fee**); and

(c) issue 11,500,000 Options on the same terms and conditions as the Option issued under the Placement, this comprising of:

    (i) 5,750,000 Options on the same terms as the New Options (**Unlisted Adviser Options**), the approval to issue these Unlisted Adviser Options being the subject of Resolution 8; and

    (ii) 5,750,000 Options on the same terms as the Listed Options (**Listed Adviser Options**), the approval to issue these Listed Adviser Options being subject to Resolution 9.

7. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

7.1 General

As noted in Section 6.1 above, the Placement Participants are eligible to receive one free-attaching New Option and one free-attaching Listed Option for every Share subscribed for under the Placement.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the following Options to the Placement Participants:

(a) 120,000,000 New Options (this being the subject of Resolution 6); and

(b) 120,000,000 Listed Options (this being the subject of Resolution 7).

A summary of Listing Rule 7.1 is set out in Section 1.2 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 require the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of 120,000,000 New Options and 120,000,000 Listed Options to the unrelated Placement Participants in satisfaction of their relevant subscriptions under the Placement. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of New Options or Listed Options and the Placement Participants will not be able to receive their free-attaching Options. Consequently, the Company could risk breaching customary placement agreements in place between the Company and each respective Placement Participant as the issue of the free-attaching options is a condition of the Placement offer.

7.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants (or their nominees), being professional and sophisticated investors who were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 120,000,000 New Options and 120,000,000 Listed Options will be issued.
Terms of Securities	The New Options will be issued on the terms and conditions set out in Schedule 1. The Listed Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	Nil per Option as the Options will be issued free attaching with the Shares issued under the Placement, on the basis of one New Option and one Listed Option for every one Share subscribed and issued for under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds will be raised through the issue of these Options as the Options are free attaching to Shares subscribed for under the Placement. Refer to Section 6.2 for details of the proposed use of funds raised under the Placement.
Summary of material terms of agreement to issue	The Options being issued under customary placement agreements between the Company and the Placement Participants.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

8. RESOLUTIONS 8 AND 9 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

8.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to an aggregate of 11,500,000 Options to the Lead Manager in consideration for lead managerial services provided pursuant to the Lead Manager Mandate, comprising:

(a) 5,750,000 Unlisted Adviser Options (being the subject of Resolution 8); and

(b) 5,750,000 Listed Adviser Options (being the subject of Resolution 9).

A summary of Listing Rule 7.1 is set out in Section 1.2 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 issue therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of 5,750,000 Unlisted Adviser Options and 5,750,000 Listed Adviser Options to CPS Capital in satisfaction of the terms under the Lead Manager Mandate. 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 issue of Unlisted Adviser Options or the Listed Adviser Options and the Company will need to renegotiate the terms of the Lead Manager Mandate, or risk breaching the contract.

8.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Lead Manager (or their nominee/s).
Number of Securities and class to be issued	Up to 11,500,000 Options will be issued, comprising of: (a) 5,750,000 Unlisted Adviser Options (subject to Shareholder approval under Resolution 8); and (b) 5,750,000 Listed Adviser Options (subject to Shareholder approval under Resolution 9).
Terms of Securities	The Unlisted Adviser Options will be issued on the terms and conditions set out in Schedule 1. The Listed Adviser Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for lead managerial services provided by the Lead Manager.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 6.3.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

9. RESOLUTIONS 10 AND 11 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS UNDER THE PLACEMENT

9.1 General

As set out in Section 6.1, these Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 to allow for the Director Participation, being the issue of an aggregate of 15,000,000 Shares,15,000,000 New Options and 15,000,000 Listed Options to Mr Martin Holland and Mr Timothy Morrison (or their nominee/s).

The Securities being issued under each Resolution are further detailed in the table below:

RESOLUTION	RECIPIENT	DIRECTOR PARTICIPATION		
		NUMBER OF SHARES	NUMBER OF NEW OPTIONS	NUMBER OF LISTED OPTIONS
10	Martin Holland	10,000,000	10,000,000	10,000,000
11	Timothy Morrison	5,000,000	5,000,000	5,000,000

9.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The issue constitutes giving a financial benefit and Messrs Holland and Morrison are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Holland who has a material personal interest in Resolution 10) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Holland (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Morrison who has a material personal interest in Resolution 11) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to Mr Morrison (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

9.3 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:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issues fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

9.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 6.2. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue, and no further funds will be raised under the Placement.

9.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The proposed recipients are: (a) Mr Martin Holland (or his nominee/s); and (b) Mr Timothy Morrison (or his nominee/s).
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The following Securities are proposed to be issued: (a) 10,000,000 Shares, 10,000,000 New Options and 10,000,000 Listed Options to Mr Martin Holland (or his nominee/s) (this being the subject of Resolution 10); and (b) 5,000,000 Shares, 5,000,000 New Options and 5,000,000 Listed Options to Mr Timothy Morrison (or his nominee/s) (this being the subject of Resolution 11).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The New Options will be issued on the terms and conditions set out in Schedule 1. The Listed Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one 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).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	$0.01 per Share and nil per Option, as the Options will be issued free attaching with the Shares on a 2:1 basis (comprising one New Option and one Listed Option for every one Share subscribed for and issued).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to enable the Director Participation in the Placement to raise additional funds to be used for the activities set out in Section 6.2.
Summary of material terms of agreement to issue	The Securities are being issued under customary placement agreements between the Company and each Director.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

10. RESOLUTIONS 12 AND 13 – APPROVAL TO ISSUE CONVERTIBLE SECURITIES TO MARTIN HOLLAND

10.1 General

Resolutions 12 and 13 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 55,000,000 Options and 20,000,000 Performance Rights to Martin Holland (or his nominee/s) on the terms and conditions set out below.

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

Performance Rights

CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
A	5,000,000	The Class A Performance Rights shall vest upon the Company achieving a Share price of $0.02 per Share for 20 consecutive trading days.	1 year from the date of issue
B	5,000,000	The Class B Performance Rights shall vest upon the Company achieving a Share price of $0.05 per Share for 20 consecutive trading days.	2 years from the date of issue
C	5,000,000	The Class C Performance Rights shall vest upon the Company achieving a Share price of $0.07 per Share for 20 consecutive trading days.	3 years from the date of issue
D	5,000,000	The Class D Performance Rights shall vest upon the Company achieving a Share price of $0.10 per Share for 20 consecutive trading days.	4 years from the date of issue

Options

CLASS	QUANTUM	EXERCISE PRICE	EXPIRY DATE
A	27,500,000	$0.015	1 December 2028
B	27,500,000	$0.022	31 December 2028

10.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2 above.

The issue constitutes giving a financial benefit and Mr Martin Holland is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Holland who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Securities reached as part of the remuneration package for Mr Holland, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

10.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 9.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

10.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of 55,000,000 Options and 20,000,000 Performance Rights to Martin Holland (or his nominee/s) in part remuneration for his role as a Director, within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issues will not use up any of the Company's combined 25% limit in Listing Rules 7.1 and 7.1A.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of 55,000,000 Options and 20,000,000 Performance Rights to Martin Holland (or his nominee/s) and may be required to find alternative means of remunerating him, including utilising the Company's cash reserves.

10.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Martin Holland (or his nominee/s).
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	A total of 75,000,000 Securities will be issued, comprising: (a) 20,000,000 Performance Rights (subject to Shareholder approval under Resolution 12); and (b) 55,000,000 Options (subject to Shareholder approval under Resolution 13), will be issued.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3. The Options will be issued on the terms and conditions set out in Schedule 4.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one 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).
Price or other consideration the	The Securities will be issued at a nil issue price.

REQUIRED INFORMATION	DETAILS
Company will receive for the Securities	
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Holland to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Holland, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Holland.
Remuneration package	The current total remuneration package for Mr Holland is \$48,000 plus GST comprising of directors' fees. If the Securities are issued, the total remuneration package of Mr Holland will increase by \$685,108 to \$715,108, being the value of the Securities (based on the Black Scholes methodology). Further details of the valuation of the Performance Rights and the Options issued to Mr Holland is provided in Schedule 5 and Schedule 6 respectively.
Summary of material terms of agreement to issue	The Securities are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.
Voting prohibition statement	Voting prohibition statements apply to these Resolutions.

11. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO GINO D'ANNA FOR CONVERSION OF OUTSTANDING LOANS

11.1 General

The Company has agreed with Executive Director, Mr Gino D'Anna, to settle the sum of \$300,000 in outstanding loans through the issue of 37,500,000 Shares at a deemed issue price of \$0.008 per Share. The Shares will be issued on the same terms as those issued under the Placement.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 37,500,000 Shares to Mr D'Anna (or his nominee/s) on the terms and conditions set out below.

11.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2 above.

The issue constitutes giving a financial benefit and Mr D'Anna is a related party of the Company by virtue of being a Director.

The Directors (other than Mr D'Anna who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares issued to Mr D'Anna (or his nominee(s)) will be issued on the same terms as Shares issued to the Placement Participants under the Placement and as such the giving of the financial benefit is on arm's length terms.

11.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 9.3 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

11.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of 37,500,000 Shares to Mr Gino D'Anna (or his nominee/s) in satisfaction of the outstanding loan amount, within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's combined 25% limited in Listing Rules 7.1 and 7.1A.

If this Resolution is not passed, the Company will not be able to proceed with the issue of 37,500,000 Shares to Mr Gino D'Anna (or his nominee/s), consequently the Company will need to consider other means to repay the outstanding loans made by Mr D'Anna.

11.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Gino D'Anna (or his nominee/s).
Categorisation under Listing Rule 10.11	The recipient falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	37,500,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one 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).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a deemed issue price of $0.008. The Shares are being issued in lieu of outstanding loans owing by the Company to Mr D'Anna.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Shares is to satisfy outstanding loans owing by the Company to Mr D'Anna.
Consideration of quantum of Securities to be issued	It is not considered that there are any significant opportunity costs to the Company or benefits bygone by the Company in issuing the Shares on the terms proposed, noting the improved balance sheet position of the Company by removing $300,000 of outstanding loans from the Company's liabilities. Additionally, the grant of the Shares to Mr D'Anna further aligns his interests with the interests of Shareholders and the settlement of outstanding loans alleviates the need for the Company to use its existing cash reserves to settle the debt, which can otherwise be utilised to advance the Company's business.

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Remuneration</td><td>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:
<table>
<tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th></tr>
<tr><td>Gino D'Anna</td><td>$350,000[1]</td><td>$511,975[2]</td></tr>
</table>
Notes:
1. Comprising $150,000 in director fees/salary, as well as $200,000 in equity-settled Performance Rights and equity-settled Shares issued in October 2025.
2. Comprising $76,000 in director fees/salary, $304,975 in equity-settled Performance Rights and $130,800 in equity-settled Shares</td></tr>
<tr><td>Valuation</td><td>The value of the Shares, based on the deemed issue price of $0.008 per Share, is $300,000.</td></tr>
<tr><td>Summary of material terms of agreement to issue</td><td>The Shares are not being issued under any formal agreement. The funds were advanced to the Company by Mr D'Anna under a verbal agreement, on the basis that the Company would repay the outstanding amounts at its discretion, subject to compliance with applicable statutory requirements and the ASX Listing Rules. The loan funds advanced by Mr D'Anna have been applied towards general working capital and it has been informally agreed that such funds will not accrue interest repayable by the Company.</td></tr>
<tr><td>Voting exclusion statement</td><td>A voting exclusion statement applies to this Resolution.</td></tr>
<tr><td>Voting prohibition statement</td><td>A voting prohibition statement applies to this Resolution.</td></tr>
</table>

12. RESOLUTION 15 – APPROVAL TO ISSUE SHARES UNDER A FUTURE PLACEMENT

12.1 General

The Company is proposing to undertake a future placement to raise up to $3,000,000 through the issue of Shares (**Future Placement Shares**) at an issue price per Share which is not more than a 20% discount to the 5-day volume weighted average price (**VWAP**) of the Company's Shares (**Future Placement**).

The funds raised under the Future Placement will be applied towards funding exploration and development of the Company's projects, including Nejo Gold and Copper Project, Ethiopia as well as exploration at the Uis Project in Namibia.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Future Placement Shares.

12.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue of Future Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

12.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Future Placement Shares and raise up to $3,000,000 which will be applied towards the exploration and development set out in Section 12.1. In addition, the issue of the Future Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Future Placement Shares and will need to consider alternative methods of raising capital.

12.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons will be identified/selected	The Future Placement Shares will be issued to professional and sophisticated investors who will be identified by a broker engaged by the Company around the time of the Future Placement and the recipients will be identified through a book build process managed by the broker. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number and class of Securities to be issued	The maximum number of Future Placement Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals up to $3,000,000. Please refer to Section 12.5 for a worked example of the number of Future Placement Shares that may be issued
Terms of Securities	The Future Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Future Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Future Placement Shares will occur on the same date.
Price or other consideration the Company received for the Securities	The issue price of the Future Placement Shares will be equal to not more than a 20% discount to the VWAP calculated over the 5 trading days on which trades in Shares were recorded immediately before the date on which the issue price is agreed by the Company and the recipients of the relevant Future Placement Shares. The Company will not receive any other consideration for the issue of the Future Placement Shares.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Future Placement Shares is to raise up to $3,000,000 to fund exploration and development of the Company's projects, including Nejo Gold and Copper Project, Ethiopia as well as exploration at the Uis Project in Namibia. Funds will also be allocated towards general working capital.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

12.5 Dilution

Set out below is a worked example of the number of Future Placement Shares that may be issued under this Resolution based on assumed issue prices of $0.004, $0.005 and $0.012 per Future Placement Share based on the price of the Company's Shares as at 9 June 2026 and the prices which are 50% higher and 50% lower than that price.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF FUTURE PLACEMENT SHARES	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE	INCREASE IN NUMBER OF SHARES[1]	DILUTION EFFECT ON EXISTING SHAREHOLDERS
$0.004	750,000,000	781,533,823	1,531,533,823	48.97%
$0.008	375,000,000	781,533,823	1,156,533,823	32.42%
$0.012	250,000,000	781,533,823	1,031,533,823	24.24%

Notes:

1. Assuming the Company issues the maximum number of Shares capable of being issued pursuant to each assumed issue price.

13. RESOLUTIONS 16 AND 17 – APPROVAL TO ISSUE SHARES TO DIRECTORS IN LIEU OF PAYMENT OF DIRECTOR'S FEES

13.1 General

In order to preserve the Company's cash reserves, the Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 2,088,525 Shares, in the following allocations:

(a) up to 1,000,000 Shares to Mr Downey (or his nominee/s) in lieu of director's remuneration/fees payable to Mr Downey of $8,000 as at 28 February 2026; and

(b) up to 1,088,525 Shares to Mr Holland (or his nominee/s) in lieu of director's remuneration/fees payable to Mr Holland of $8,708.20 as at 28 February 2026,

(together, Mr Downey and Mr Holland are the **Related Parties**).

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 to issue the Shares to the Related Parties.

13.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2 above.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include a director of a public company. A "financial benefit" is defined in section 229 of the Corporations Act and includes granting shares to a related party. The issue of Shares to Mr Downey and Mr Holland in lieu of the Director fees constitutes giving a financial benefit and Mr Downey and Mr Holland are each a related party of the Company by virtue of being a Director.

The Directors, other than Mr Downey and Mr Holland, given their material personal interest in these Resolutions, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues because the issues of the Shares is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

13.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 9.3 above.

The issues of the Shares falls within Listing Rule 10.11.1 as Mr Downey and Mr Holland are each a Director of the Company and do not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of the Company's Shareholders under Listing Rule 10.11.

13.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue of the Shares to the Related Parties in lieu of fees owing to them, within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issues will not use up any of the Company's combined 25% limited in Listing Rules 7.1 and 7.1A.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of Shares to the Related Parties in lieu of fees and will need to satisfy payment of these fees out of the Company's cash reserves.

13.5 Information required by Listing Rule 10.13

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Name of the person to whom Shares will be issued</td><td>Mr Robert Downey and Mr Martin Holland (or their nominee/s).</td></tr>
<tr><td>Categorisation under Listing Rule 10.11</td><td>Mr Downey and Mr Holland each fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director.

Any nominee(s) of the recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.</td></tr>
<tr><td>Number of Shares and class to be issued</td><td>An aggregate of 2,088,525Shares will be issued to Mr Downey or Mr Holland (or their nominee/s), comprising of up to:
(a) 1,000,000 Shares to Mr Downey (or his nominee/s) (this being the subject of Resolution 16); and
(b) 1,088,525 Shares to Mr Holland (or his nominee/s) (this being the subject of Resolution 17).</td></tr>
<tr><td>Terms of the Shares</td><td>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.</td></tr>
<tr><td>Date(s) on or by which the Shares will be issued</td><td>The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one 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).</td></tr>
<tr><td>Price or other consideration the Company will receive for the Shares</td><td>The Shares will be issued for nil cash consideration, in lieu of cash fees payable, as a means of preserving the Company's cash reserves. The Shares will be issued at a deemed issue price of $0.008 per Share.</td></tr>
<tr><td>Purpose of the issue, including the intended use of any funds raised by the issue</td><td>The purpose of the issue of the Shares is to satisfy accrued Director fees owed to the Related Parties up to 28 February 2026.</td></tr>
<tr><td>Remuneration</td><td>The current remuneration and the previous total remuneration package for Mr Downey and Mr Holland is as follows:
<table>
<tr><th>Related Party</th><th>Current Financial Year ending 30 June 2026</th><th>Previous Financial Year ended 30 June 2025</th></tr>
<tr><td>Robert Downey</td><td>$48,000[1]</td><td>$113,746[2]</td></tr>
<tr><td>Martin Holland[3]</td><td>$715,108[4]</td><td>Nil</td></tr>
</table>
1. Comprising directors fees/ salary.
2. Comprising $24,000 of fees/salary and $89,746 in equity based payments.
3. Appointed 5 December 2025.
4. Comprising $30,000 of directors fees and $685,108 in equity based payments.</td></tr>
<tr><td>Interest in securities</td><td>The Related Parties have the following interests:</td></tr>
</table>

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>
<table>
<tr><th>Related Party</th><th>Shares[1]</th><th>Options</th><th>Performance Rights</th><th>Undiluted[2]</th><th>Fully Diluted</th></tr>
<tr><td>Robert Downey[1]</td><td>9,703,334</td><td>14,851,668[2]</td><td>20,000,000[3]</td><td>1.30%</td><td>0.30%</td></tr>
<tr><td>Martin Holland[4]</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil</td></tr>
</table>
1. Held indirectly by Stella Downey (spouse of Robert Downey)
2. Comprising:
a) 7,425,834 Options exercisable at $0.015 and expiring 1 December 2028; and
b) 7,425,834 Options exercisable at $0.022 and expiring 31 December 2028
3. Comprising:
a) 5,000,000 Class A Performance Rights;
b) 5,000,000 Class B Performance Rights;
c) 5,000,000 Class C Performance Rights; and
d) 5,000,000 Class D Performance Rights.
4. This table presumes that all Breach Securities have been sold on-market or cancelled (where applicable) and as at the date of this Notice are not held by Mr Martin Holland. Refer to Section 6.1 for further details.
</td></tr>
<tr><td>Valuation</td><td>The total value of the Shares proposed to be issued to the Related Parties based on the valuation of $0.008 per Share is $16,708.20.</td></tr>
<tr><td>Summary of material terms of agreement to issue</td><td>The Shares are not being issued under formal agreements.</td></tr>
<tr><td>Voting exclusion statement</td><td>Voting exclusion statements apply to these Resolutions.</td></tr>
<tr><td>Voting prohibition statement</td><td>Voting prohibition statements apply to these Resolutions.</td></tr>
</table>

13.6 Directors' Recommendation

The Directors (other than Mr Downey and Mr Holland) recommend that Shareholders vote in favour of these Resolutions as the issues of the Shares will fairly remunerate the Related Parties for their director services provided by them.

The Chair of the meeting intends to vote undirected proxies in favour of these Resolutions.

14. RESOLUTION 18 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "Highland Gold Limited".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company and its focus on the exploration and development of the Nejo Copper and Gold Project located in Ethiopia.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

$ means Australian dollars.

Accrued Interest has the meaning given in Section 1.1 of the Explanatory Statement.

Adviser Services means the services provided by Peak Asset Management as described in Section 5.1 of the Explanatory Statement.

AGM 2025 means the Company's annual general meeting held on 28 November 2025.

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.

Breach Securities has the meaning given in Section 6.1.

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

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Askari Metals Limited (ACN 646 034 460).

Constitution means the Company's constitution.

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

CPS Capital means CPS Capital Group Pty Ltd (ACN 088 055 636).

Deed of Variation has the meaning given in Section 1.1 of the Explanatory Statement.

Default Fee has the meaning given in Section 1.1 of the Explanatory Statement.

Directors means the current directors of the Company.

Director Participation means the Directors who intend to participate in the Placement, subject to obtaining Shareholder approval, as described in Section 6.1 of the Explanatory Statement.

Eligible Shareholders means the Shareholders as at the Record Date.

Entitlement Offer has the meaning given in Section 3.1 of the Explanatory Statement.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fitzhenry Services has the meaning given in Section 2.1 of the Explanatory Statement.

Fourth Repayment has the meaning given in Section 1.1 of the Explanatory Statement.

Future Placement has the meaning given in Section 16.1 of the Explanatory Statement.

Future Placement Shares means the Shares proposed to be issued under the Future Placement.

Initial Repayment Fee has the meaning given in Section 1.1 of the Explanatory Statement.

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

Lead Manager means CPS Capital.

Lead Manager Mandate means the mandate between the Company and the Lead Manager, as described in Section 6.3 of the Explanatory Statement.

Listed Adviser Options means the Options issued to the Lead Manager under the Lead Manager Mandate on the terms and conditions set out in Schedule 2, subject to Shareholder approval in Resolution 9.

Listed Options means the Options issued on the terms and conditions set out in Schedule 2.

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.

New Options means the Options issued on terms and conditions set out in Schedule 1.

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

Option means an option to acquire a Share.

Outstanding Subscription Sum has the meaning given in Section 1.1 of the Explanatory Statement.

Oversubscribing Shareholders has the meaning given in Section 3.1 of the Explanatory Statement.

Oversubscription Securities has the meaning given in Section 3.1 of the Explanatory Statement.

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

Placement has the meaning given in Section 6.1 of the Explanatory Statement.

Placement Fee has the meaning given in Section 6.3 of the Explanatory Statement.

Placement Participants means the participants in the Placement.

Prospectus means the prospectus for the Entitlement Offer released by the Company on its ASX platform on 9 October 2025.

Proxy Form means the proxy form accompanying the Notice.

Record Date has the meaning given in the Prospectus.

Redeemable Note Deed has the meaning given in Section 1.1 of the Explanatory Statement.

Related Parties means Mr Robert Downey and Mr Martin Holland (or their nominee(s)).

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

Second Repayment has the meaning given in Section 1.1 of the Explanatory Statement.

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Third Repayment has the meaning given in Section 1.1 of the Explanatory Statement.

Topnotch means Topnotch Mining Limited.

Unlisted Adviser Options means the Options issued to the Lead Manager under the Lead Manager Mandate on the terms and conditions set out in Schedule 1, subject to Shareholder approval in Resolution 8.

VWAP means volume-weighted-average-price.

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

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Option will be $0.015 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (AWST) on 1 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price/Adjustment for rights issue**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF LISTED OPTIONS AND LISTED ADVISER OPTIONS

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Option will be $0.022 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (AWST) on 31 December 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price/Adjustment for rights issue**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS ISSUED TO MARTIN HOLLAND

<table>
<tr><td>1.</td><td>Entitlement</td><td>Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.</td></tr>
<tr><td>2.</td><td>Consideration</td><td>The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.</td></tr>
<tr><td>3.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest as follows:
<table>
<tr><th>CLASS</th><th>VESTING CONDITION</th></tr>
<tr><td>A</td><td>The Class A Performance Rights shall vest upon the Company achieving a Share price of $0.02 per Share for 20 consecutive trading days.</td></tr>
<tr><td>B</td><td>The Class B Performance Rights shall vest upon the Company achieving a Share price of $0.05 per Share for 20 consecutive trading days.</td></tr>
<tr><td>C</td><td>The Class C Performance Rights shall vest upon the Company achieving a Share price of $0.07 per Share for 20 Consecutive trading days.</td></tr>
<tr><td>D</td><td>The Class D Performance Rights shall vest upon the Company achieving a Share price of $0.10 per Share for 20 consecutive trading days.</td></tr>
</table>
each, a Vesting Condition.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>The Performance Rights, whether vested or unvested, will otherwise expire at 5:00 pm (AWST) as follows:
<table>
<tr><th>CLASS</th><th>EXPIRY DATE</th></tr>
<tr><td>A</td><td>1 year from the date of issue</td></tr>
<tr><td>B</td><td>2 years from the date of issue</td></tr>
<tr><td>C</td><td>3 years from the date of issue</td></tr>
<tr><td>D</td><td>4 years from the date of issue</td></tr>
</table>
(Expiry Date).

If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.</td></tr>
<tr><td>5.</td><td>Notice of vesting</td><td>The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.</td></tr>
<tr><td>6.</td><td>Quotation of Performance Rights</td><td>The Performance Rights will not be quoted on ASX.</td></tr>
<tr><td>7.</td><td>Conversion</td><td>Subject to paragraph 16, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.</td></tr>
<tr><td>8.</td><td>Timing of issue of Shares on conversion</td><td>Within five Business Days of conversion of the Performance Rights, the Company will:

(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the</td></tr>
</table>

		Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights. If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	**Shares issued on exercise**	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	**Change of Control**	Subject to paragraph 16, upon: (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: (b) having received acceptances for not less than 50.1% of the Company's Shares on issue; and (c) having been declared unconditional by the bidder; or (d) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, then, to the extent Performance Rights have not converted into Shares due to the satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.
11.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.
13.	**Reorganisation**	If at any time the issued capital of the Company is re-organised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of re-organisation.
14.	**Dividend and voting rights**	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
15.	**Transferability**	The Performance Rights are not transferable.

16.	**Deferral of conversion if resulting in a prohibited acquisition of Shares**	If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (n)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
17.	**No rights to return of capital**	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18.	**Rights on winding up**	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
19.	**ASX Listing Rule compliance**	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
20.	**No other rights**	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS ISSUED TO MARTIN HOLLAND

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraphs 10 and 12, the amount payable upon exercise of the Options is as follows: (a) Class A Options: $0.015; and (b) Class B Options: $0.022, (together, the **Exercise Price**).
3.	**Expiry Date**	The Options will expire as follows: (a) Class A Options: will expire at 5:00pm (AWST) on 1 December 2028; and (b) Class B Options: will expire at 5:00pm (AWST) on 31 December 2028, (together, the **Expiry Date**).
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price/Adjustment for rights issue**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment): (a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and (b) no change will be made to the Exercise Price.
13.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 5 – VALUATION OF PERFORMANCE RIGHTS ISSUED TO MARTIN HOLLAND

The Performance Rights to be issued pursuant to Resolution 12 have been valued by internal management.

Using a pricing model that incorporates a Monte Carlo simulation and based on the assumptions set out below, the Performance Rights were ascribed the following value:

ASSUMPTIONS:	
Valuation date	21 May 2026
Market price of Shares	1 cent
Commencement of performance/vesting period	30 April 2026
Performance measurement/vesting date	Vest on date of issue
Expiry date (length of time from issue)	Class A 1 year Class B 2 years Class C 3 years Class D 4 years
Risk free interest rate	Class A 3.85% Class B 3.30% Class C 3.34% Class D 3.55%
Volatility (discount)	159.94%
Indicative value per Performance Rights	**Class A $0.00764** **Class B $0.00782** **Class C $0.00824** **Class D $0.00877**
Total Value of Performance Rights	**Class A $38,200** **Class B $39,100** **Class C $41,200** **Class D $43,850**
- Martin Holland	$162,350

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

SCHEDULE 6 – VALUATION OF OPTIONS ISSUED TO MARTIN HOLLAND

The Options to be issued pursuant to Resolution 13 have been valued by internal management.

Using the Black & Scholes option pricing model and based on the assumptions set out below, the Options were ascribed the following value range:

ASSUMPTIONS:			
Class A Options			
Valuation date	21 May 2026		
Market price of Shares	1 cent		
Exercise price	$0.015		
Expiry date (length of time from issue)	1 December 2028		
Risk free interest rate	3.85%		
Volatility	159.94%		
Quantity of Options	27.5 million		
Indicative value per Class A Option	**$0.0096**		
Class B Options			
Valuation date	7 April 2026		
Market price of Shares	1 cent		
Exercise price	$0.022		
Expiry date (length of time from issue)	31 December 2028		
Risk free interest rate	3.85%		
Volatility	159.94%		
Quantity of Options	27.5 million		
Indicative value per Class B Option	**$0.0093**		
Total Value of Options	**Class A**	**Class B**	**Total**
- Martin Holland	$267,587	$255,171	$522,758

Note: The valuation ranges noted above are not necessarily the market prices that the Options could be traded at and they are not automatically the market prices for taxation purposes.

ASKARI
CLEAN ENERGY FOR THE FUTURE

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Askari Metals Limited | ABN 39 646 034 460

Your proxy voting instruction must be received by **11:00am (AWST) on Wednesday, 29 July 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at
https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Askari Metals Limited, to be held at **11:00am (AWST) on Friday, 31 July 2026 at Level 2 – Building C, Scarborough Beach Road, Osborne Park WA 6017** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 12, 13, 14, 16 and 17 (except where I/we have indicated a different voting intention below) even though Resolutions 12, 13, 14, 16 and 17 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

AS2

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUE OF SHARES TO ZHENGRONG CHEN				10	APPROVAL TO ISSUE SECURITIES TO MARTIN HOLLAND UNDER THE PLACEMENT			
2	RATIFICATION OF PRIOR ISSUE OF SHARES TO CLIFFORD FITZHENRY				11	APPROVAL TO ISSUE SECURITIES TO TIMOTHY MORRISON UNDER THE PLACEMENT			
3	RATIFICATION OF PRIOR ISSUE OF SECURITIES UNDER OVERSUBSCRIPTION OF ENTITLEMENT ISSUE				12	APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MARTIN HOLLAND			
4	RATIFICATION OF PRIOR ISSUE OF SHARES TO TOPNOTCH MINING LIMITED				13	APPROVAL TO ISSUE OPTIONS TO MARTIN HOLLAND			
5	RATIFICATION OF PRIOR ISSUE OF SHARES TO PEAK ASSET MANAGEMENT				14	APPROVAL TO ISSUE SHARES TO GINO D'ANNA FOR CONVERSION OF OUTSTANDING LOANS			
6	APPROVAL TO ISSUE NEW OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS				15	APPROVAL TO ISSUE SHARES UNDER A FUTURE PLACEMENT			
7	APPROVAL TO ISSUE LISTED OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS				16	APPROVAL TO ISSUE SHARES IN LIEU OF PAYMENT OF DIRECTOR FEES TO ROBERT DOWNEY			
8	APPROVAL TO ISSUE UNLISTED ADVISER OPTIONS TO CPS CAPITAL				17	APPROVAL TO ISSUE SHARES IN LIEU OF PAYMENT OF DIRECTOR FEES TO MARTIN HOLLAND			
9	APPROVAL TO ISSUE LISTED ADVISER OPTIONS TO CPS CAPITAL				18	CHANGE OF COMPANY NAME			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).