

1 July 2026

Dear Shareholder,

Koonenberry Gold Limited General Meeting – Notice of Meeting and Proxies

Notice is given that the General Meeting (**Meeting**) of Koonenberry Gold Limited (**Company**) will be held virtually as follows:

Time and date: 11:30am (ACST), on Friday 31st July 2026

Location: Virtual meeting held via webcast accessible at investor.automic.com.au

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting to the Company's shareholders unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory memorandum (**Meeting Materials**) are being made available to the Company's shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://koonenberrygold.com.au/category/announcement/> and
- the ASX market announcements page under the Company's code "KNB".

Voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form. Follow the instructions on the enclosed proxy form. Your proxy voting instruction must be received by 11:30am (ACST), on Wednesday, 29 July 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you wish to participate in the Meeting online you will need to register to participate. Registration will open 30 minutes prior to the Meeting. To register to participate in the Meeting online, please follow the instructions below:

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online.**
3. After logging in, a banner will be displayed at the bottom of your screen.
4. Click on "**Register**" and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the Meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen.
7. Select your voting direction and click "**save**" to submit your vote. Note that you cannot amend your **vote after it has been submitted**

Attending the Meeting online enables shareholders of the Company to view the Meeting live and to also ask questions and cast votes at the appropriate times while the Meeting is in progress.

Further information and support on how to use the platform is available on the Company's Share Registry website at www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting.

Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia). A complete guide to registering your attendance and voting at the virtual Meeting is also available to view and download <https://www.automicgroup.com.au/virtual-agms>.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser.

Authorised for release by:

Brett Tucker

Company Secretary



Koonenberry Gold Limited
ACN 619 137 576

Notice of General Meeting

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

Time and date: 11.30am (ACST) on Friday, 31 July 2026

Location: The Meeting will be held virtually by the online platform accessible at investor.automic.com.au

Registration will open online from 11.00am (ACST)

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

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 6245 9869.

Shareholders are urged to vote by lodging the Proxy Form

Koonenberry Gold Limited
ACN 619 137 576

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Koonenberry Gold Limited will be held at 11.30am (ACST) on Friday, 31 July 2026 (**Meeting**). The Meeting will be held virtually by the online platform accessible at investor.automic.com.au.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00pm ACST on Wednesday, 29 July 2026.

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

Agenda

1 Resolutions

Resolution 1 – Approval to issue Consideration Securities to the Related Vendor

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

‘That, subject to and conditional on the passing of the Proposed Acquisition Resolutions, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Consideration Shares and 11,000,000 Consideration Performance Rights to the Related Vendor (or its nominees), on the terms and conditions set out in the Explanatory Memorandum’

Resolution 2 – Approval to issue Consideration Securities to the Unrelated Vendors

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

‘That, subject and conditional on the passing of the Proposed Acquisition Resolutions, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 8,000,000 Consideration Shares and 22,000,000 Consideration Performance Rights to the Unrelated Vendors (or their respective nominees), on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 3 – Approval to issue Performance Rights to Executive Directors

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

‘That, pursuant to and in accordance with Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of up to 30,000,000 Performance Rights to the Executive Directors (or their respective nominees) under the Plan as follows:

- (a) up to 15,000,000 Performance Rights to Mr Paul Harris (Resolution 3(a)); and
- (b) up to 15,000,000 Performance Rights to Mr Darren Glover (Resolution 3(b)),

on the terms and conditions set out in the Explanatory Memorandum.’

2 Voting exclusions

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

- (a) **Resolution 1:** by or on behalf of the Related Vendor (or its nominees), and any other person who will obtain a material benefit as a result of the proposed issue of these Consideration Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (b) **Resolution 2:** by or on behalf of the Unrelated Vendors (or their respective nominees), and any other person who will obtain material benefit as a result of, the proposed issue of these Consideration Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (c) **Resolution 3(a):** by or on behalf of Mr Paul Harris (or his nominee), Mr Darren Glover, Mr Anthony McIntosh, Mr George Rogers, and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.
- (d) **Resolution 3(b):** by or on behalf of Mr Darren Glover (or his nominee), Mr Paul Harris, Mr Anthony McIntosh, Mr George Rogers, and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

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

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

3 Voting prohibitions

Resolution 3(a) and (b): 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 these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Brett Tucker
Company Secretary
Koonenberry Gold Limited
1 July 2026

Koonenberry Gold Limited
ACN 619 137 576
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting on 11.30am (ACST) on Friday, 31 July 2026. The Meeting will be held virtually by the online platform accessible at investor.automic.com.au

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

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

Section 2	Action to be taken by Shareholders
Section 3	Background to the Resolutions
Section 4	Interconditionality of Resolutions
Section 5	Resolution 1 – Approval to issue Consideration Securities to the Related Vendor
Section 6	Resolution 2 – Approval to issue Consideration Securities to the Unrelated Vendors
Section 7	Resolution 3(a) and (b) – Approval to issue Performance Rights to Executive Directors
Schedule 1	Definitions
Schedule 2	Terms and conditions of the Consideration Performance Rights
Schedule 3	Terms and conditions of the Executive Director Performance Rights
Schedule 4	Valuation of the Executive Director Performance Rights

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

2. Action to be taken by Shareholders

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

2.1 Attendance and voting information

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “register” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “Register” when this appears. Alternatively, click on “Meetings” on the left-hand menu bar to join the meeting.
4. Click on “Join Meeting” and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at brett.tucker@access-corp.com.au by no later than 5 Business Days before the Meeting.

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

2.2 Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click “**Register**” and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click “**Register**”. Alternatively, select Meetings from the left-hand menu.
4. Click on “**Join Meeting**” and follow the prompts.

5. When the Chair of the Meeting declares the poll open, select the “**Voting**” dropdown menu on the right-hand side of your screen.
6. Select either the “**Full**” or “**Allocate**” option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click “**Submit votes**”. For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important:** *Votes cannot be amended once submitted.*

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

2.3 **Voting by Proxy**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

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

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members;

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

3. Background to the Resolutions

On 19 May 2026, the Company announced that it had entered into a binding sale and purchase agreement (**Agreement**) to acquire 100% of the issued shares in Gilmore Minerals Pty Ltd (ACN 672 663 768) (**Gilmore Minerals**) from the shareholders of Gilmore Minerals, being (**Proposed Acquisition**):

- (a) Peak Hill Holdings Pty Ltd (ACN 627 828 237), an entity controlled by Director Darren Glover (**Related Vendor**); and
- (b) Benjamin Leigh Harper and Silverpeak Nominees Pty Ltd (ACN 117 689 826) (together, the **Unrelated Vendors**).

The Related Vendor and the Unrelated Vendors are together, the **Vendors**.

Gilmore Minerals has exercised the option (**Godolphin Option**) it holds with Godolphin Tenements Pty Ltd (ACN 634 219 999) (**Godolphin**), a subsidiary of Godolphin Resources Limited (ACN 633 779 950) to acquire a 100% interest in the four exploration licences comprising the Gundagai Project (**Tenements**). An option exercise fee of \$150,000 was paid by the Company on behalf of Gilmore Minerals upon the exercise of the Godolphin Option as part of the Agreement. Upon completion of the transfer of the Tenements from Godolphin to Gilmore Minerals, Gilmore Minerals will hold a 100% interest in the Tenements (**Tenement Transfer**).

A summary of the material terms of the Agreement is as follows:

- (c) (**Tenements**): The Tenements are EL8061, EL8586, EL8889 and EL8998.
- (d) (**Tenement Bond Reimbursement**): Total cash consideration of \$31,500, payable to:
 - (i) Godolphin if, at the time of payment, the Tenements remain held by Godolphin; or
 - (ii) the Vendors, in their respective proportions, if the Tenements are held by Gilmore Minerals

which represents reimbursement of tenement security bonds previously lodged by Godolphin in respect of the project tenements.

(e) **(Consideration Securities)**: Subject to receipt of Shareholder approval at this Meeting, issue to the Vendors (or their respective nominees), in their respective proportions set out in the table below:

- (i) 12,000,000 Shares (**Consideration Shares**); and
- (ii) 33,000,000 Performance Rights (**Consideration Performance Rights**) of which:
 - (A) 15,000,000 Performance Rights (**Class A Consideration Performance Rights**) will vest and convert to Shares upon the Company's Shares achieving a 10-Day VWAP greater than \$0.050; and
 - (B) 18,000,000 Performance Rights (**Class B Consideration Performance Rights**) will vest and convert to Shares upon the Company's Shares achieving a 10-Day VWAP greater than \$0.075,

(collectively, **Consideration Securities**).

A summary of the proportional number of Consideration Securities the Vendors are each entitled to receive is set out below:

Consideration Shares			
Vendor	Number of Consideration Shares		Consideration Shares Subtotal
Related Vendor	4,000,000		4,000,000
Unrelated Vendors	8,000,000		8,000,000
Consideration Performance Rights			
Vendor	Number of Consideration Performance Rights		Consideration Performance Rights Subtotal
	Class A	Class B	
Related Vendor	5,000,000	6,000,000	11,000,000
Unrelated Vendors	10,000,000	12,000,000	22,000,000
Total Consideration Securities	45,000,000		

- (f) **(Conditions Precedent):** Completion of the Proposed Acquisition will be subject to the satisfaction or waiver of certain conditions, including:
- (i) the Company obtaining Shareholder approval in respect of the Consideration Securities to the Related Vendor and Unrelated Vendors (the subject of Resolution 1 and Resolution 2, respectively);
 - (ii) the Company obtaining all necessary third-party approvals, consents and waivers;
 - (iii) the Tenement Transfer progresses to the Company's satisfaction and being completed or remaining able to be completed; and
 - (iv) certain persons executing an executive agreement with the Company in a form satisfactory to the Company.

The Agreement otherwise contains warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

4. Interconditionality of Resolutions

Resolution 1 and Resolution 2 relate to the Proposed Acquisition (**Proposed Acquisition Resolutions**) and are interconditional, meaning that each of them will only take effect if they are both passed by the requisite majority of Shareholders' votes at the Meeting.

If either of the Proposed Acquisition Resolutions is not passed, the Company will be unable to proceed with the Proposed Acquisition and Shareholders will not be asked to vote on the remaining Proposed Acquisition Resolution.

5. Resolution 1 – Approval to issue Consideration Securities to the Related Vendor

5.1 General

The background to the Proposed Acquisition and the proposed issue of the Consideration Securities to the Related Vendor is set out in Section 3 above.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 10.11, to issue up to 4,000,000 Consideration Shares and 11,000,000 Consideration Performance Rights to the Related Vendor (or its nominees).

5.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the

board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rules 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Related Vendor is a related party of the Company by virtue of being an entity controlled by Mr Glover, a Director of the Company and therefore falls within the category stipulated by Listing Rule 10.11.1. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Consideration Securities to the Related Vendor (or its nominees) as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Consideration Securities to the Related Vendor (or its nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Consideration Securities to the Related Vendor (or its nominees).

If Resolution 1 is not passed, the Company will be unable to proceed with the issue of the Consideration Securities to the Related Vendor (or its nominees) and will be unable to complete the Proposed Acquisition, or may need to renegotiate the terms of the Proposed Acquisition, on terms that may be less favourable to the Company.

Resolution 1 is a Proposed Acquisition Resolution. If either of the Proposed Acquisition Resolutions is not passed, the Company will be unable to proceed with the Proposed Acquisition and Shareholders will not be asked to vote on the remaining Proposed Acquisition Resolution.

5.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Consideration Securities to the Related Vendor (or its nominees):

- (a) The Related Vendor (Peak Hill Holdings Pty Ltd (ACN 627 828 237) falls into the category stipulated by Listing Rule 10.11.1 by virtue of being an entity controlled by Mr Glover, a Director of the Company. In the event the Consideration Securities are issued to a nominee of Mr Glover, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (b) A maximum of 15,000,000 Consideration Securities will be issued, comprised of:
 - (i) 4,000,000 Consideration Shares; and
 - (ii) 11,000,000 Consideration Performance Rights.
- (c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Consideration Performance Rights comprise:
 - (i) 5,000,000 Class A Consideration Performance Rights; and
 - (ii) 6,000,000 Class B Consideration Performance Rights,which will be issued on the terms and conditions set out in Schedule 2.
- (e) These Consideration Securities will be issued no later than one month after the date of the Meeting.
- (f) The Consideration Securities will be issued for nil cash consideration as part consideration pursuant to the Agreement. Accordingly, no funds will be raised from the issue of the Consideration Securities.
- (g) The issue of these Consideration Securities is not intended to remunerate or incentivise the Related Vendor.
- (h) A summary of the material terms of the Agreement is set out in Section 3 above.
- (i) A voting exclusion statement is included in the Notice.

5.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval 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 proposed issue of the Consideration Securities to the Related Vendor (or its nominee) constitute giving a financial benefit to a related party of the Company. The Board (other than Mr Glover) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Consideration Securities to the Related Vendor (or its nominee) because the Consideration Securities to be issued to the Related Vendor (or its nominee) will be issued on the same terms as those Consideration Securities to be issued to the Unrelated Vendors. As such, the giving of the financial benefit is on arm's length terms.

5.5 **Additional information**

Resolution 1 is an ordinary resolution.

The Board (other than Mr Glover who has a material personal interest in the outcome of the Proposed Acquisition Resolutions) recommends that Shareholders vote in favour of Resolution 1.

6. Resolution 2 – Approval to issue Consideration Securities to the Unrelated Vendors

6.1 General

The background to the Proposed Acquisition and the proposed issue of the Consideration Securities to the Unrelated Vendors is set out in Section 3 above.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 8,000,000 Consideration Shares and 22,000,000 Consideration Performance Rights to the Unrelated Vendors (or their respective nominees).

6.2 Listing Rule 7.1

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

The proposed issue of the Consideration Securities to the Unrelated Vendors (or their respective nominees) does not fit within any of the exceptions to Listing Rule 7.1 and therefore requires approval under Listing Rule 7.1. The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Consideration Securities to the Unrelated Vendors (or their respective nominees).

If Resolution 2 is not passed, the Company will be unable to proceed with the issue of the Consideration Securities to the Unrelated Vendors (or their respective nominees) and will be unable to complete the Proposed Acquisition, or may need to renegotiate the terms of the Proposed Acquisition, on terms that may be less favourable to the Company.

Resolution 2 is a Proposed Acquisition Resolution. If either of the Proposed Acquisition Resolutions is not passed, the Company will be unable to proceed with the Proposed Acquisition and Shareholders will not be asked to vote on the remaining Proposed Acquisition Resolution.

6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Securities to the Unrelated Vendors (or their respective nominees):

- (a) A maximum of 8,000,000 Consideration Shares and 22,000,000 Consideration Performance Rights will be issued to the Unrelated Vendors (or their respective nominees), being Benjamin Leigh Harper and Silverpeak Nominees Pty Ltd (ACN 117 689 826). The Consideration Securities will be split equally between the Unrelated Vendors. The Unrelated Vendors are shareholders of Gilmore Minerals, none of whom are a related party of the Company or Material Investor.
- (b) These Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (c) These Consideration Performance Rights comprise:

- (i) 10,000,000 Class A Consideration Performance Rights; and
- (ii) 12,000,000 Class B Consideration Performance Rights,

which will be issued on the terms and conditions set out in Schedule 2.

- (d) These Consideration Securities will be issued no later than three months after the date of the Meeting.
- (e) These Consideration Securities will be issued for nil cash consideration as part consideration pursuant to the Agreement. Accordingly, no funds will be raised from the issue of these Consideration Securities.
- (f) A summary of the material terms of the Agreement is set out in Section 3 above.
- (g) A voting exclusion statement is included in the Notice.

6.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board (other than Mr Glover who has a material personal interest in the outcome of the Proposed Acquisition Resolutions) recommends that Shareholders vote in favour of Resolution 2.

7. **Resolution 3(a) and (b) – Approval to issue Performance Rights to Executive Directors**

7.1 **General**

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 30,000,000 Performance Rights to the Executive Directors (or their respective nominees) under the Plan as follows:

- (a) up to 15,000,000 Performance Rights to Mr Paul Harris;
- (b) up to 15,000,000 Performance Rights to Mr Darren Glover,

(together, the **Executive Director Performance Rights**).

The Executive Director Performance Rights to be issued to each Executive Director (or their respective nominee) will be divided into three equal tranches, as set out in Section 7.3(c). The terms and conditions of the Executive Director Performance Rights are set out in Schedule 3, and a summary of the valuation of the Executive Director Performance Rights is set out in Schedule 4.

The Company is at an important stage of its development, with significant opportunities and challenges in both the near and longer term. The proposed issue of the Executive Director Performance Rights aims to align the efforts of the Executive Directors in seeking to achieve growth of the Company's projects and the creation of Shareholder value.

The Board believes that the issue of these Executive Director Performance Rights will further align the interests of the Executive Directors with those of the Company and its Shareholders. The Board also believes that incentivising and remunerating with Performance Rights is a prudent means of conserving the Company's available cash reserves, and that it is important to

offer these Executive Director Performance Rights to continue to attract and retain highly experienced and qualified Board members in a competitive market.

Resolution 3(a) and (b) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Executive Director Performance Rights to the Executive Directors (or their respective nominees) under the Plan.

7.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the entity (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders (Listing Rule 10.14.3).

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Executive Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Executive Director Performance Rights will not be included in the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 3(a) and (b) (inclusive) are passed, the Company will be able to proceed with the issue of the Executive Director Performance Rights to the Executive Directors (or their respective nominees).

If Resolution 3(a) and (b) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Executive Director Performance Rights, and the Company will have to consider alternative commercial means to incentivise its Executive Directors.

7.3 **Specific information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Executive Director Performance Rights:

- (a) The Executive Director Performance Rights will be issued under the Plan to Mr Paul Harris and Mr Darren Glover (or their respective nominees).
- (b) Each Executive Director falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. In the event the Executive Director Performance Rights are issued to a nominee of an Executive Director, that nominee will fall into the category stipulated by Listing Rule 10.14.2.
- (c) A maximum of 30,000,000 Executive Director Performance Rights will be issued (being up to 15,000,000 to each of Mr Paul Harris and Mr Darren Glover), divided into three equal tranches per Executive Director as set out below:

Tranche	Number of Performance Rights	Vesting hurdle (20-day VWAP)	Indicative value (refer Schedule 4)
Tranche 1	5,000,000	\$0.0375	\$94,000
Tranche 2	5,000,000	\$0.0500	\$87,000
Tranche 3	5,000,000	\$0.0625	\$80,500
Total	15,000,000	—	\$261,500

- (d) The current total annual remuneration package for each Executive Director at the date of this Notice (not including the Executive Director Performance Rights proposed to be issued) is:
- (i) Mr Paul Harris – \$240,000 per annum (inclusive of superannuation); and
 - (ii) Mr Darren Glover – engaged on a contracting basis at rate of \$1,500 per day (plus GST and inclusive of any superannuation entitlement)
- (e) Since the Plan was last approved by Shareholders at the Company’s annual general meeting held on 6 November 2025, the Company has issued the following Performance Rights to the Executive Directors under the Plan:

Executive Director	Number of Performance Rights issued	Average acquisition price
Darren Glover	9,000,000	Nil
Paul Harris	12,000,000	Nil

- (f) The Executive Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component of the Executive Directors’ remuneration packages.
- (g) The Executive Director Performance Rights will be issued under the Plan and on the terms and conditions set out in Schedule 3.
- (h) The Company is at an important stage of its development, with significant opportunities and challenges in both the near and longer term. The proposed issue of the Executive Director Performance Rights aims to align the efforts of the Executive Directors in seeking to achieve growth of the Company’s projects and the creation of Shareholder value. The Board believes that the issue of these Executive Director Performance Rights will further align the interests of the Executive Directors with those of the Company and its Shareholders. The Board also believes that incentivising and remunerating with Performance Rights is a prudent means of conserving the Company’s available cash reserves, and that it is important to offer these Executive Director Performance Rights to continue to attract and retain highly experienced and qualified Board members in a competitive market.
- (i) The Executive Director Performance Rights have been valued by Company management and a summary of the valuation and the assumptions adopted is set out in Schedule 4.

- (j) The Executive Director Performance Rights will be issued to the Executive Directors (or their respective nominees) as soon as practicable after the Meeting and, in any event, no later than three years after the date of the Meeting.
- (k) No loan will be provided by the Company in relation to the issue of the Executive Director Performance Rights.
- (l) Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, together with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional person covered by Listing Rule 10.14 who becomes entitled to participate in the Plan after Resolution 3(a) and (b) (inclusive) are approved, and who was not named in this Notice, will not participate until approval is obtained under Listing Rule 10.14.
- (n) A voting exclusion statement is included in the Notice.

7.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval 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 proposed issue of the Executive Director Performance Rights to the Executive Directors constitutes giving a financial benefit to related parties of the Company. The Board (other than Mr Paul Harris and Mr Darren Glover, who each have a material personal interest in the outcome of these Resolutions) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Executive Director Performance Rights because the Performance Rights are considered by the Board to be reasonable remuneration and therefore fall within the exception in section 211 of the Corporations Act.

7.5 **Additional information**

Resolution 3(a) and (b) (inclusive) are each an ordinary resolution.

The Board (other than Mr Paul Harris and Mr Darren Glover, who each have a material personal interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 3(a) and (b) (inclusive).

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
10-Day VWAP	means the volume weighted average price of the Company's Shares on the ASX over the 10 consecutive Trading Days immediately preceding the relevant date.
20-Day VWAP	means the volume weighted average price of the Company's Shares on the ASX over the 20 consecutive Trading Days immediately preceding the relevant date.
ACST	means Australian Central Standard Time, being the time in Adelaide, South Australia.
Agreement	has the meaning given in Section 3.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Class A Consideration Performance Rights	has the meaning given in Section 3.
Class B Consideration Performance Rights	has the meaning given in Section 3.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Koonenberry Gold Limited (ACN 619 137 576)
Consideration Performance Rights	has the meaning given in Section 3.
Consideration Securities	means, collectively, the Consideration Shares and Consideration Performance Rights.
Consideration Shares	has the meaning given in Section 3.
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.

Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Executive Director Performance Rights	has the meaning given in Section 7.1.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Gilmore Minerals	means Gilmore Minerals Pty Ltd (ACN 672 663 768).
Godolphin	means Godolphin Tenements Pty Ltd (ACN 634 219 999).
Godolphin Option	has the meaning given in Section 3.
Gundagai Project	means the project located in Gundagai, New South Wales, comprising the Tenements.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means a right, subject to certain terms and conditions, to acquire a Share.
Performance Right	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
Proposed Acquisition	has the meaning given in Section 3.

Proposed Acquisition Resolutions	has the meaning given in Section 4.
Proxy Form	means the proxy form attached to the Notice.
Related Vendor	means Peak Hill Holdings Pty Ltd (ACN 627 828 237), an entity controlled by Director Darren Glover.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Tenement Transfer	has the meaning given in Section 3.
Tenements	means the four exploration licences comprising the Gundagai Project, being EL8061, EL8586, EL8889 and EL8998.
Trading Day	has the meaning given to that expression in the Listing Rules from time to time
Unrelated Vendors	means Benjamin Leigh Harper and Silverpeak Nominees Pty Ltd (ACN 117 689 826).
Vendors	means, collectively, the Related Vendor and Unrelated Vendors.

Schedule 2 Terms and conditions of the Consideration Performance Rights

The terms and conditions of the Consideration Performance Rights (referred to in this Schedule as **Performance Rights** unless otherwise stated) are set out below:

1. **(Entitlement)**: Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder upon exercise to the issue of one Share.
2. **(Issue price)**: The Performance Rights will be issued for nil cash consideration.
3. **(Vesting Condition)**: Subject to the terms and conditions set out below, the Performance Rights are subject to the following vesting conditions (**Vesting Condition**):

Class	Number of Performance Rights	Vesting Condition	Expiry
A	15,000,000	The 10-day VWAP of Shares is greater than \$0.050.	5 years from the date of issue.
B	18,000,000	The 10-day VWAP of Shares is greater than \$0.075.	

For the purposes of this paragraph 3:

10-day VWAP means the volume weighted average price of the Company's Shares on the ASX over the 10 consecutive Trading Days immediately preceding the relevant date.

4. **(Vesting)**: Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 48 hours of the Vesting Condition being satisfied.
5. **(Expiry Date)**:
 - (a) Any unvested Performance Rights will expire and lapse at 5:00pm (AWST) on the date specified in paragraph 3 above (**Expiry Date**).
 - (b) Any vested Performance Rights that have not been converted to Shares prior to the Expiry Date, will be automatically converted to Shares at the Expiry Date.
6. **(Exercise)**: At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the Performance Rights.
7. **(Issue of Shares)**: Within 5 Business Days of a valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;

- (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue until the Company prepares a prospectus pursuant to section 708A(11) of the Corporations Act, which it must use its best endeavours to prepare and lodge within 30 Business Days of becoming aware that it is unable to give a valid notice under section 708A(5)(e) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading. The Company must use its best endeavours to ensure that any delay in the issue of Shares on exercise of the Performance Rights, or in giving a notice that complies with section 708A(5)(e) of the Corporations Act, arising from any matter relating to ASX is resolved as expeditiously as possible.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable.
11. **(Change of Control):** The Performance Rights automatically vest and are automatically exercised into Shares upon a Change of Control occurring before the Expiry Date.

For the purposes of this paragraph 11, a **Change of Control** will occur if:

- (a) a takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company and has:
 - (i) received acceptances for not less than 50.1% of the Shares on issue; and
 - (ii) been declared unconditional by the bidder; or
 - (b) a Court has granted orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies.
12. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
13. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
14. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

16. **(Entitlements and bonus issues):** Subject to the rights under paragraph 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
17. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
20. **(Takeovers prohibition):** The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:
 - (a) the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
21. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.
24. **(Independence from Plan):** The Performance Rights are issued to the holders solely as consideration for the acquisition of 100% of the issued shares in Gilmore Minerals pursuant to the Agreement. The Performance Rights are not issued under, and do not form part of, any employee share scheme, employee incentive plan, equity incentive plan or other similar arrangement of the Company (however described). The terms and conditions set out in this Schedule 2, together with the provisions of the Agreement, constitute the entire terms governing the Performance Rights and, to the extent of any inconsistency between this Schedule 2 and any plan rules or other incentive arrangement of the Company, the terms of this Schedule 2 prevail. Without limiting the foregoing, the Performance Rights shall not lapse, be forfeited or be subject to clawback by reason of any termination of employment, cessation of office or cessation of any management or consulting role of any holder or any Vendor, regardless of the circumstances of such termination or cessation.

Schedule 3 Terms and conditions of the Executive Director Performance Rights

The terms and conditions of the Executive Director Performance Rights (referred to in this Schedule as **Performance Rights**) are set out below. The Performance Rights are issued under, and subject to the terms of, the Company's Employee Securities Incentive Plan (**Plan**):

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder upon exercise to the issue of one Share.
2. (**Issue price**): The Performance Rights will be issued for nil cash consideration.
3. (**Vesting Condition**): Subject to the terms and conditions set out below, the Performance Rights are subject to the following vesting conditions (**Vesting Condition**):

Tranche	Vesting Condition (20-day VWAP)	Expiry
Tranche 1	The 20-day VWAP of Shares is equal to or greater than \$0.0375.	3 years from the date of issue
Tranche 2	The 20-day VWAP of Shares is equal to or greater than \$0.0500.	3 years from the date of issue
Tranche 3	The 20-day VWAP of Shares is equal to or greater than \$0.0625.	3 years from the date of issue

For the purposes of this paragraph 3:

20-day VWAP means the volume weighted average price of the Company's Shares on the ASX over the 20 consecutive Trading Days immediately preceding the relevant date.

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the holder in writing (Vesting Notice) within 48 hours of the Vesting Condition being satisfied.
5. (**Expiry Date**):
 - (a) Any unvested Performance Rights will expire and lapse at 5:00pm (AWST) on the date specified in paragraph 3 above (**Expiry Date**).
 - (b) Any vested Performance Rights that have not been converted to Shares prior to the Expiry Date, will be automatically converted to Shares at the Expiry Date.
6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary of the Company. The holder is not required to pay a fee to exercise the Performance Rights.
7. (**Issue of Shares**): Within 5 Business Days of a valid exercise of a vested Performance Right, the Company will:
 - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
 - (b) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;

- (c) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue until the Company prepares a prospectus pursuant to section 708A(11) of the Corporations Act, which it must use its best endeavours to prepare and lodge within 30 Business Days of becoming aware that it is unable to give a valid notice under section 708A(5)(e) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading. The Company must use its best endeavours to ensure that any delay in the issue of Shares on exercise of the Performance Rights, or in giving a notice that complies with section 708A(5)(e) of the Corporations Act, arising from any matter relating to ASX is resolved as expeditiously as possible.
9. **(Ranking):** All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Performance Rights):** The Performance Rights are not transferable.
11. **(Change of Control):** On a Change of Control occurring before the Expiry Date, the Board may, in its discretion, determine that some or all unvested Performance Rights vest on a pro-rata basis having regard to the proportion of the performance period that has elapsed and progress towards satisfaction of the relevant Vesting Condition, or make alternative arrangements to preserve the value of the Performance Rights for the holder.

For the purposes of this paragraph 11, a **Change of Control** will occur if:

- (a) a takeover bid under Chapter 6 of the Corporations Act is made in respect of the Company and has:
 - (i) received acceptances for not less than 50.1% of the Shares on issue; and
 - (ii) been declared unconditional by the bidder; or
 - (b) a Court has granted orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies.
12. **(Dividend rights):** A Performance Right does not entitle the holder to any dividends.
13. **(Voting rights):** A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
14. **(Quotation of the Performance Rights):** The Company will not apply for quotation of the Performance Rights on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

16. **(Entitlements and bonus issues):** Subject to the rights under paragraph 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
17. **(Bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
18. **(Return of capital rights):** The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. **(Rights on winding up):** The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
20. **(Takeovers prohibition):** The issue of Shares on exercise of the Performance Rights is subject to and conditional upon:
 - (a) the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company not being required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.
21. **(No other rights):** A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. **(Amendments required by ASX):** The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
23. **(Constitution):** Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.
24. **(Plan):** The Performance Rights are issued under, and subject to the terms and conditions of, the Plan. In the event of any inconsistency between these terms and conditions and the Plan, these terms and conditions prevail to the extent permitted by the Listing Rules.

Schedule 4 Valuation of the Executive Director Performance Rights

The Executive Director Performance Rights (referred to in this Schedule as **Performance Rights**) to be issued pursuant to Resolutions 3(a)-(b) have been valued by the Company's internal management, who the Company believes has the necessary experience and competency to perform the valuation. Using a Monte Carlo simulation model, which simulates the future price of the Company's Shares to assess the likelihood of the 20-day VWAP vesting hurdles being achieved and the expected value of the resulting Shares, and based on the assumptions set out below (including a three year term), the Performance Rights were ascribed the following indicative values:

Assumptions	Tranche 1	Tranche 2	Tranche 3
Market price of Shares (closing price on ASX on 29 June 2026)	\$0.021	\$0.021	\$0.0211
Vesting hurdle (20-day VWAP)	\$0.0375	\$0.0500	\$0.0625
Exercise price	Nil	Nil	Nil
Expiry date (length of time from issue)	3 years	3 years	3 years
Risk-free interest rate	4.60%	4.60%	4.60%
Volatility	95%	95%	95%
Dividend yield	Nil	Nil	Nil
Indicative value per Performance Right	\$0.0188	\$0.0174	\$0.0161

Based on the above assumptions, the indicative value of the Performance Rights to be issued summarised below:

Director	Number of Performance Rights	Indicative value
Mr Paul Harris (Executive Director)	15,000,000	\$261,500
Mr Darren Glover (Executive Director)	15,000,000	\$261,500
Total	30,000,000	\$523,000

Your proxy voting instruction must be received by **11:30am (ACST) 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:

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IN PERSON:

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