ASX Announcement

Notice of Meeting

Level 1, 5 Gardner Close
Milton, QLD 4064
Australia
kglresources.com.au

02 July 2026

KGL Resources Limited (ASX:KGL) provides the attached Notice of Meeting for an Extraordinary General Meeting to be held on 30 Jul 2026 at 10am (AEST).

Extraordinary General Meeting

2 July 2026

Dear Shareholder,

KGL Resources Limited ACN 082 658 080 (**Company** or **KGL**) advises that an Extraordinary General Meeting (***EGM***) will be held on Thursday, 30 July 2026 at 10 am (AEST) at Christie Conference Centre, 320 Adelaide Street, Brisbane, Queensland, 4000 (the **Meeting**).

Notice of Meeting

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be sending hard copies of the Notice of Meeting unless a Shareholder has made a valid election to receive such documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the KGL website at https://www.kglresources.com.au.

Attending and voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Extraordinary General Meeting in person are asked to arrive at the venue prior to the time designated for the Extraordinary General Meeting to register their attendance. For any appointment of attorney to be effective, a certified copy of the power of attorney, or the original power of attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Shareholders are invited to submit questions in advance of the Extraordinary General Meeting to admin@kglresources.com.au.

Voting by way of poll

All voting at the Extraordinary General Meeting will be conducted by way of poll. Shareholders unable to attend the EGM are encouraged to lodge a directed proxy in accordance with the lodgment instructions set out in the Notice of Meeting (which includes the ability to lodge proxies electronically). Proxies must be received by the Company's share registry by no later than 10 am (AEST) Tuesday, 28 July 2026.

Yours sincerely,

Jeff Gerard
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS GIVEN that the EXTRAORDINARY GENERAL MEETING of Shareholders of KGL Resources Limited ACN 082 658 080 (**Company** or **KGL**) will be held on Thursday, 30 July 2026 at 10 am (AEST) at Christie Conference Centre, 320 Adelaide Street, Brisbane, Queensland, 4000.

ORDINARY BUSINESS

Resolution 1 Approval to issue New Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> *'That the issue of up to 902,023,662 New Shares at an issue price of $0.20 per New Share is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

Note: Information about this resolution appears in the Explanatory Memorandum.

Resolution 2 Approval to issue New Shares to KMP Investments Pte. Ltd.

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> *'That for the purposes of ASX Listing Rule 10.11.3 and for all other purposes, approval is given for the issue of up to* 389,622,768 New Shares *to KMP Investments Pte. Ltd. at an issue price of $0.20 per New Share on the terms and conditions in the Explanatory Memorandum.'*

Note: Information about this resolution appears in the Explanatory Memorandum.

Resolution 3 Approval to issue New Shares to Jeffrey Gerard

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> *'That for the purposes of ASX Listing Rule 10.11.1 and for all other purposes, approval is given for the issue of 3,526,577 New Shares to Mr Jeffrey Gerard (or entities controlled by him) at an issue price of $0.20 per New Share, on the terms and conditions set out in the Explanatory Memorandum.'*

Note: Information about this resolution appears in the Explanatory Memorandum.

Resolution 4 Approval to issue New Shares to Ferdian Purnamasidi

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> *'That for the purposes of ASX Listing Rule 10.11.1 and for all other purposes, approval is given for the issue of 1,500,000 New Shares to Mr Ferdian Purnamasidi (or entities controlled by her) at an issue price of $0.20 per New Share, on the terms and conditions set out in the Explanatory Memorandum.'*

Note: Information about this resolution appears in the Explanatory Memorandum.

Resolution 5 Approval to issue New Shares to Lindi Deguara

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

> *'That for the purposes of ASX Listing Rule 10.11.1 and for all other purposes, approval is given for the issue of 125,000 New Shares to Ms Lindi Deguara (or entities controlled by her) at an issue price of $0.20 per New Share, on the terms and conditions set out in the Explanatory Memorandum.'*

Note: Information about this resolution appears in the Explanatory Memorandum.

BY ORDER OF THE BOARD

KAnderson.

Kylie Anderson
Company Secretary
2 July 2026

Voting exclusion statement

ASX Listing Rules

In accordance with ASX Listing Rules, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

Resolution 1: Approval to issue New Shares	any 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 Shareholder) or any of their respective associates.
Resolution 2: Approval of issue of New Shares to KMP Investments Pte. Ltd.	the person who is to receive the New Shares the subject of resolution 2 (being KMP Investments Pte. Ltd.) and any other person who will obtain a material benefit as a result of the issue of the Shares the subject of resolution 2 (except a benefit solely by reason of being a Shareholder), or an associate of any of those persons.
Resolution 3 Approval to issue New Shares to Jeffrey Gerard	Mr Gerard and any of his associates.
Resolution 4 Approval to issue New Shares to Ferdian Purnamasidi	Mr Purnamasidi and any of his associates
Resolution 5 Approval to issue New Shares to Lindi Deguara	Ms Deguara and any of her associates.

Note: However, the Company need not disregard a vote cast in favour of the resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

Notes

1. Shareholders are invited to submit questions in advance of the Extraordinary General Meeting to admin@kglresources.com.au.
2. Subject to the Corporations Act, a Shareholder who is entitled to attend and cast a vote at the Extraordinary General Meeting is entitled to appoint a proxy.
3. All voting at the Extraordinary General Meeting will be conducted by way of a poll.
4. The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of determining entitlement to vote and attend the Extraordinary General Meeting or any adjourned meeting, securities are taken to be held by the persons who hold them as registered Shareholders at 7 pm (AEST) on Tuesday, 28 July 2026. Accordingly, share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.
5. The proxy of a Shareholder does not need to be a Shareholder.
6. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of the Shareholder's votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one half of those votes.
7. Shareholders unable to attend the Extraordinary General Meeting are encouraged to lodge a directed proxy in accordance with the lodgement instructions set out in the Notice of Meeting (which includes the ability to lodge proxies electronically). A proxy form accompanies this Notice of Meeting and, to be effective, must be received by the Company's share registry no later than 10 am (AEST) on Tuesday, 28 July 2026.
8. If you appoint the Chair of the Extraordinary General Meeting as your proxy and you do not direct him/her how to vote on a resolution, then you expressly authorise him/her to vote your undirected proxies at his/her discretion. Subject to the Corporations Act, the Chair of the Extraordinary General Meeting intends to vote all available undirected proxies **FOR** each resolution. Follow the instructions on the proxy form to direct your proxy how to vote.
9. If you have any queries on how to cast your vote, please call MUFG Corporate Markets (AU) Limited ACN 083 214 537 on +61 1300 554 474 during business hours.

Explanatory Memorandum

Introduction

This Explanatory Memorandum should be read in conjunction with the Notice of Meeting to which this Explanatory Memorandum is attached and forms part of. Please take the time to read through this document.

Resolution 1 Approval to issue New Shares

Background to Resolutions 1, 2, 3, 4, and 5

On 25 June 2026 the Company announced it was undertaking a A$300 million capital raising, comprising:

(a) a fully underwritten (with the exception of pre-commitments from KMP and other existing institutional shareholders) totalling A$120 million pro rata non-renounceable entitlement offer of new ordinary shares in the Company (***New Shares***) to eligible existing shareholders (***Entitlement Offer***); and

(b) a non-underwritten A$180 million placement of further New Shares to certain institutional and sophisticated investors, which will be conditioned on shareholder approval under ASX Listing Rules 7.1 (due to present placement capacity constraints) and, for part of the placement, ASX Listing Rule 10.11 (for anticipated related party participation) (***Conditional Placement***) (approval for which is being sought pursuant to Resolutions **1, 2, 3, 4, and 5**),

(the Entitlement Offer and Conditional Placement together, the ***Equity Raising***).

The New Shares will be listed on ASX and rank equally with existing fully paid ordinary shares.

The Conditional Placement has received strong indications of support by institutional and sophisticated investors, including KMP Investments Pte. Ltd (***KMP***) (an existing major Shareholder), among others. Subject to Shareholder approval (see Resolution 2), KMP has committed to subscribe for up to 389,622,768 New Shares under the Conditional Placement (in addition to taking up its full pro rata entitlement under the Entitlement Offer and acting as a sub-underwriter of the Entitlement Offer). A top up placement may be undertaken and will, subject to shareholder approval, involve additional New Shares being issued to KMP to ensure that it reaches a 36.2% (but no greater) shareholding in the Company (***KMP Placement***). Further information is provided in Resolution 2 below.

The proceeds received from the Equity Raising will support the Company to reach a final investment decision (***FID***) in respect of the Jervois Project and fund the Company's immediate and near term activities. In particular, proceeds of the Equity Raising will be applied towards:

(a) meeting the outstanding conditions to access the vast majority of funding made available from Wheaton under the Precious Metals Purchase Agreement announced on 2 April 2026 (with Wheaton Precious Metals International Ltd., a wholly owned subsidiary of Wheaton Precious Metals Corp.);

(b) support the Company's board of directors to take a FID to commence project construction;

(c) continue to fund all early works programs and the funding of broader project construction costs not yet initiated, with the aim of commencing open-pit mining at the Jervois Project in mid-2027;

(d) providing the Company with the working capital for initial mining operations to sensibly ramp up the asset to steady state production from H2 2028; and

(e) ongoing corporate costs.

The Company has appointed Argonaut Securities Pty Limited (ABN 72 108 330 650) and Bell Potter Securities Limited (ABN 25 006 390 772) to jointly manage the Entitlement Offer (***Lead Managers***). The Conditional Placement is not underwritten.

Following completion of the Equity Raising, and assuming Shareholder approval is obtained for all Resolutions in this Notice, the Company's issued capital is expected to be as follows:

Security class	Number
Shares on issue pre-Equity Raising	771,389,476
New Shares[1]	1,563,000,000
Total Shares	**2,334,389,476**

Resolution 1

Resolution 1 seeks approval of Shareholders to be authorised to undertake the Conditional Placement of up to 902,023,662 New Shares at an issue price of A$0.20.

Resolution 1 seeks the required Shareholder approval for the maximum number of New Shares to be issued under the Conditional Placement in the event that Resolutions 2,3, 4 and 5 (below) are not passed or in the unlikely event that Mr Gerard, Mr Purnamasidi and / or Ms Deguara do not apply for the Director Securities (defined below) under Resolutions 3, 4 and 5. In that case, the New Shares that were proposed to be issued to KMP under Resolution 2 and / or the Director Securities proposed to be issued to Mr Gerard, Mr Purnamasidi, and/or Ms Deguara under Resolutions 3, 4 and 5 will form part of a shortfall that can then be allocated to other institutional and sophisticated investors. If Resolutions 1, 2, 3, 4 and 5 are passed, the number of New Shares that will be issued under this Resolution 1 will be reduced by the number of New Shares approved to be issued, and actually issued under Resolutions 2 (other than the excess number of the KMP Placement shares that may be issued depending on the level of the sub-underwriting take up – see further disclosure below),3, 4 and 5. If Resolutions 1, 2, 3, 4 and 5 are passed and KMP takes up 100% of its sub-underwritten commitment a total of 568,499,317 New Shares will be issued under Resolution 1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX 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 New Shares under Resolution 1 does not fall within any of the exceptions to ASX Listing Rule 7.1 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% limit under ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

Subject to the restrictions outlined above, if Resolution 1 is passed, the Company will be able to proceed with the issue of up to 902,023,662 New Shares. In addition, the New Shares issued under Resolution 1 will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 1 is not passed, the Company will be limited to the issuing of New Shares pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 of 23,526,278 Shares and the institutional element of the Conditional Placement will not proceed, impacting the Company's ability to progress and fund the Jervois Project.

Specific information required by ASX Listing Rule 7.3

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

(a) The persons to whom the New Shares will be issued to will be institutional and sophisticated investors identified through a bookbuild process at the discretion of the Board and with the involvement of the

[1] Inclusive of 63,000,000 New Shares that may be issued to KMP where there is insufficient New Shares available as shortfall to the Entitlement Offer for it to achieve its maximum post-Equity Raising 36.2% shareholding via sub-underwriting the Entitlement Offer.

Lead Managers and, except as referred to in Resolutions 2, 3, 4 and 5, will not be related parties of the Company. In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, other than KMP, an existing substantial Shareholder of the Company, as set out in Resolution 2, no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company

(b) A maximum of *902,023,662* New Shares will be issued under this resolution. In the event that Resolutions 2, 3, 4 and / or 5 are passed, the amount of New Shares to be issued under this resolution will be 568,499,317.

(c) The New Shares will be fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.

(d) The New Shares will be issued no later than 3 months after the date of the Meeting. In accordance with the timetable in the ASX announcement of the Conditional Placement, the subscribed New Shares are to be issued on 5 August 2026.

(e) The issue price per New Share will be $0.20.

(f) The proceeds from the Conditional Placement are intended to be used in accordance with the use of funds detailed above in the Background section of the Explanatory Memorandum.

(g) The Company has entered into customary placement agreements with participants of the Conditional Placement.

(h) A voting exclusion statement is included in the Notice.

The directors of the Company recommend that Shareholders vote in favour of Resolution 1 for the issue of up to a maximum of 902,023,662 New Shares under the Conditional Placement.

Resolution 2 Approval to issue New Shares to KMP Investments Pte. Ltd.

Resolution 2 seeks approval from Shareholders for the purposes of ASX Listing Rule 10.11.3 for the issue of up to a maximum of 389,622,768 New Shares to KMP (***KMP Shares***).

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an ASX listed company must not issue or agree to issue equity securities to:

- a related party (ASX Listing Rule 10.11.1);
- a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company (ASX Listing Rule 10.11.2);
- a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of directors of the company pursuant to a relevant agreement which gives them a right or expectation to do so (ASX Listing Rule 10.11.3);
- an associate of a person referring to in ASX Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or
- a person whose relationship with the company or a person referred to in ASX 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 (ASX Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The issue of Shares the subject of Resolution 2, falls within ASX Listing Rule 10.11.3 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of KGL's Shareholders under ASX Listing Rule 10.11.3. Resolution 2 therefore seeks the required Shareholder approval to the issue of Shares the subject of Resolution 2 under and for the purposes of ASX Listing Rule 10.11.3.

By way of further background in respect of the issue of the KMP Shares, KMP currently holds 256,231,784 fully paid ordinary shares in the Company (i.e. voting power of 33.2%). KMP's participation in the Equity Raising comprises of the following investments (the effect of which is described below):

(i) a full subscription of their pro-rata entitlements under the Entitlement Offer to maintain their present voting power in the Company referred to above. If KMP did not take up their pro rata entitlements under the Entitlement Offer, their interests would reduce to 11.28% based on the anticipated total shares on issue after the Equity Raising;

(ii) a commitment to partially sub-underwrite, to a maximum of $8.2 million, any shortfall shares under the Entitlement Offer (**Shortfall Shares**), noting that all sub-underwriters under the Entitlement Offer will have their commitment allocated on a pro rata basis across the pool of sub underwriters; and

(iii) an allocation under the Conditional Placement, subject to ASX Listing Rule approvals and any other necessary regulatory approval.

Any level of participation in paragraphs (ii) and (iii) above, is capped to a percentage increase in its voting power equivalent to the 'creep' exception set out in item 9 of section 611 of the Corporations Act at each stage of the Equity Raising process, such that KMP's voting power post-completion of the broader Equity Raising will not increase by more than 3% (***KMP Participation Cap***). The Company has not capped the increase in voting power of any other sub-underwriter achieved from their participation in these aspects of the Equity Raising.

On completion of the Entitlement Offer, KMP's voting power in the Company's fully paid ordinary shares will likely increase above 33.2%, given a likely take up of Shortfall Shares under its sub-underwriting commitment. The mechanism used for the issue of shares under this Resolution has been introduced to ensure that KMP will get to a shareholding of 36.2% at the conclusion of all aspects of the Equity Raising. Given that the number of New Shares that will be required to be issued to KMP to achieve this outcome will vary depending on the level of Shortfall Shares available to all sub-underwriters after eligible shareholders have determined whether to subscribe for their entitlements under the Entitlement Offer (and potentially subscribe for further shares under the Top Up Facility under the Entitlement Offer), Resolution 2 is framed to seek shareholder approval for the maximum number of shares that would be issued to KMP.

If KMP is not required to subscribe for any Shortfall Shares under the Entitlement Offer pursuant to its sub-underwriting commitment and the full $120 million is raised from Shareholders under the Entitlement Offer, the KMP Placement will be approximately 63 million New Shares (in addition to its pro-rata participation in the Conditional Placement of 326,622,768 New Shares), to ensure KMP reaches a shareholding of 36.2% in KGL. The additional amount raised from the KMP Placement will be approximately $12.6 million. The ultimate number of KMP Shares issued under Resolution 2 will depend on the level of subscription under the Entitlement Offer and how many Shortfall Shares KMP is required to sub-underwrite.

The table below shows the amount of KMP Shares to be issued to KMP under this resolution depending on its level of take up of its sub-underwriting commitment under the Entitlement Offer.

	Level of take up of KMP's sub-underwriting commitment under the Entitlement Offer (**Take-Up**)		
	0% Take-Up	50% Take-Up	100% Take-Up
Number of New Shares issued to KMP under its pro-rata allocation under the Entitlement Offer	198,629,290	198,629,290	198,629,290
Number of New Shares issued to KMP under its sub-underwriting commitment under the Entitlement Offer	0	20,493,144	40,986,287
Number of placement shares to be issued to KMP under this Resolution to reach the KMP Participation Cap	389,622,768	357,622,768	326,622,768

Value of placement shares issued to KMP to reach the KMP Participation Cap	$77,924,553.60	$71,524,553.60	$65,324,553.60
Total New Shares issued to KMP under the Equity Raising	588,252,058	576,745,202	566,238,345
Total number of Shares held by KMP in the Company post-Equity Raising	844,483,842	832,976,986	822,470,129

The effect of this is, that whilst the Company is targeting proceeds of $180 million under the entire Conditional Placement, depending on the level of shareholder take-up under the Entitlement Offer, the overall size of the entire Conditional Placement may increase in the event there is less than 100% Take-Up of KMP's sub-underwriting position to the extent necessary for KMP to achieve its maximum post-Equity Raising shareholding in KGL of 36.2%.

On account of the present proposal to limit KMP's participation according to the KMP Participation Cap, the maximum voting power KMP could achieve upon completion of the broader Equity Raising is 36.2%.

Because KMP has a substantial (10%+) holding in KGL and has nominated Mr Ferdian Purnamasidi as a director to the Board, Shareholder approval must be sought for the purposes of ASX Listing Rule 10.11.3 before any New Shares can be issued to KMP. For the avoidance of doubt, Shareholder approval is not required or being sought, in respect of the issue to KMP of the Shares comprising its entitlement under the Entitlement Offer or as a result of KMP's participation as a sub-underwriter of the Entitlement Offer, as those issues may proceed without Shareholder approval in reliance on ASX Listing Rule 10.12 (Exception 1 and Exception 2).

If Shareholders approve this Resolution 2, the Company can procced with the issue of the KMP Shares, taking its total shareholding in KGL to a maximum of 844,483,842 Shares (36.2%).

If Shareholders do not approve this Resolution 2, the Company will not be able to proceed with the issue of the KMP Shares. If Resolution 2 is not passed, the KMP Shares not approved will form part of the shortfall under the Conditional Placement (assuming Resolution 2 is passed) and may be issued to other institutional and sophisticated investors. The issue of New Shares are subject to Shareholder approval which is being sought pursuant to Resolution 1.

The following further information is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

Name of Entity	KMP Investments Pte. Ltd.
Category of ASX Listing Rule 10.11 that the Entity falls under	ASX Listing Rule 10.11.3
Why the Entity falls into the above category	As at the date of this Notice of Meeting, KMP has a 33.2% shareholding in KGL and as such is a substantial (10%+) holder in the Company. Mr Ferdian Purnamasidi was also nominated by KMP to be a director of KGL and joined the Board on 26 April 2016.
Number and class of securities to be issued	Up to a maximum of 389,622,768 Shares. Refer to table above to see how this number can vary under the potential level of take-up of the KMP sub-underwrite commitment.
Date on or by which KGL will issue the securities	Immediately following the resolution passing at the Extraordinary General meeting but not more than 1 month after the date of the EGM
Price KGL will receive for the issue	A$0.20 per Share

Purpose of the Issue	The proceeds from the Conditional Placement are intended to be used in accordance with the use of funds detailed above in the Introduction of the Explanatory Memorandum
Voting exclusion	A voting exclusion statement is included in the Notice.

KMP has been a long term investor in KGL and has supported the Company's efforts in every capital raising. The directors of KGL believe that it is important for the Company to receive the additional funds and thanks KMP for its ongoing support.

The Board, with Mr Ferdian Purnamasidi abstaining, recommends that Shareholders vote in favour of the issue of up to a maximum of 389,622,768 New Shares to KMP.

Resolutions 3, 4 and 5 – Approval to issue New Shares to Directors

The Company's Directors Mr Gerard, Mr Ferdian Purnamasidi and Non-Executive Director Ms Lindi Deguara (together, the ***Directors***) have committed to subscribe for $705,315, $300,000 and $25,000 respectively under the Conditional Placement, subject to Shareholder approval.

Resolutions 3, 4 and 5 seek the required Shareholder approval for the proposed issue of:

- 3,526,575 New Shares under the Conditional Placement to Mr Jeffrey Gerard (or his nominee); and
- 1,500,000 New Shares under the Conditional Placement to Mr Ferdian Purnamasidi (or his nominee); and
- 125,000 New Shares under the Conditional Placement to Ms Lindi Deguara (or her nominee),

(together, the ***Director Securities***) under and for the purposes of ASX Listing Rule 10.11.1.

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an ASX listed company must not issue or agree to issue equity securities to:

- a related party (ASX Listing Rule 10.11.1);
- a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company (ASX Listing Rule 10.11.2);
- a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of directors of the company pursuant to a relevant agreement which gives them a right or expectation to do so (ASX Listing Rule 10.11.3);
- an associate of a person referring to in ASX Listing Rules 10.11.1 to 10.11.3 (ASX Listing Rule 10.11.4); or
- a person whose relationship with the company or a person referred to in ASX 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 (ASX Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

Under the ASX Listing Rules, related parties include directors of a company. As such, the Directors are related parties of the Company.

The issue of New Shares the subject of Resolutions 3, 4 and 5 falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of KGL's Shareholders under ASX Listing Rule 10.11. Resolutions 3, 4 and 5 seek the required Shareholder approval for the purposes of ASX Listing Rule 10.11 and for all other purposes to allow Mr Gerard, Mr Purnamasidi and Ms Deguara to participate in the Conditional Placement by permitting:

- Mr Jeffrey Gerard (or his nominee) to subscribe for 3,526,575 New Shares under the Conditional Placement; and
- Mr Ferdian Purnamasidi (or his nominee) to subscribe for 1,500,000 New Shares under the Conditional Placement; and

- Ms Lindi Deguara (or her nominee) to subscribe for 125,000 New Shares under the Conditional Placement,

in addition to the New Shares issued to unrelated parties under the Conditional Placement, as detailed above. The Directors' participation will be on exactly the same terms as the Conditional Placement made to unrelated parties.

If Resolutions 3, 4 and 5 are passed and the Directors apply for the Director Securities under the Conditional Placement, the Company will be able to proceed with the issue of the Director Securities.

If Resolutions 3, 4 and 5 are not passed, or in the unlikely event that they are passed but Mr Gerard, Mr Purnamasidi and/or Ms Deguara do not apply for the Director Securities under the Conditional Placement, the Director Securities not applied for will form part of the shortfall under the Conditional Placement and may be issued to other institutional and sophisticated investors. The issue of New Shares are subject to Shareholder approval which is being sought pursuant to Resolution 1.

Resolution 3,4 and 5 are not conditional on each other, and Shareholders may approve one or both of Resolution 3, 4 and 5 (in which case, the New Shares the subject of the relevant Resolution will be issued), even though Shareholders have not approved both of these Resolutions.

The following further information is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

Name of Entity	Mr Jeffrey Gerard (or his nominee)	Mr Ferdian Purnamasidi (or his nominee)	Ms Lindi Deguara (or her nominee)
Category of ASX Listing Rule 10.11 that the Entity falls under	ASX Listing Rule 10.11.1	ASX Listing Rule 10.11.1	ASX Listing Rule 10.11.1
Why the Entity falls into the above category	is related parties of the Company by virtue of being a Director of the Company	is related parties of the Company by virtue of being a Director of the Company	is related parties of the Company by virtue of being a Director of the Company
Number and class of securities to be issued	3,526,575 Shares	1,500,000 Shares	125,000 Shares
Date on or by which KGL will issue the securities	Immediately following the resolution passing at the Extraordinary General meeting but not more than 1 month after the date of the EGM	Immediately following the resolution passing at the Extraordinary General meeting but not more than 1 month after the date of the EGM	Immediately following the resolution passing at the Extraordinary General meeting but not more than 1 month after the date of the EGM
Price KGL will receive for the issue	A$0.20 per Share	A$0.20 per Share	A$0.20 per Share
Purpose of the Issue	The proceeds from the Conditional Placement are intended to be used in accordance with the use of funds detailed above in the Introduction of the Explanatory Memorandum	The proceeds from the Conditional Placement are intended to be used in accordance with the use of funds detailed above in the Introduction of the Explanatory Memorandum	The proceeds from the Conditional Placement are intended to be used in accordance with the use of funds detailed above in the Introduction of the Explanatory Memorandum
Voting exclusion	A voting exclusion statement is included in the Notice.	A voting exclusion statement is included in the Notice.	A voting exclusion statement is included in the Notice.

If approval is given for the grant of the Director Securities under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. Accordingly, the issue of New Shares to the Directors (or their nominees) will not be included in the use of the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

Each of Mr Gerard, Mr Purnamasidi and Ms Deguara decline to make a recommendation about the individual Resolutions relating to their proposed subscription as they have a material personal interest in the outcome of the relevant Resolution. The remainder of the Board (in the absence of the relevant director in respect of each individual resolution) recommend that Shareholders vote in favour of Resolutions 3, 4 and 5.

GLOSSARY OF TERMS

“AEST” means Australian Eastern Standard Time.

“ASX” means ASX Limited ACN 008 624 691.

“ASX Listing Rules” means the listing rules of ASX.

“Board” means the board of directors of the Company.

"Chair" means the person appointed to chair the Meeting of the Company convened by the Notice.

“Company or **KGL”** means KGL Resources Limited ACN 082 658 080.**“Constitution”** means the constitution of the Company adopted on 26 May 2011.

"Conditional Placement" has the meaning given to it in Resolution 1 of the Explanatory Memorandum.

“Corporations Act” means *Corporations Act 2001* (Cth).

"Equity Security" has the same meaning as in the ASX Listing Rules.

“Explanatory Memorandum” means the explanatory statement accompanying the resolutions contained in this Notice of Meeting.

"Extraordinary General Meeting" means the Company’s extraordinary general meeting the subject of this Notice of Meeting.

“Key Management Personnel” means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

"KMP Placement" has the meaning given to it in Resolution 1 of the Explanatory Memorandum.

"Lead Managers" means each of Argonaut Securities Pty Limited (ABN 72 108 330 650) and Bell Potter Securities Limited (ABN 25 006 772) (together, ***Lead Managers***).

"Material Investor means, in relation to the Company:

- a related party;
- Key Management Personnel;
- a substantial Shareholder;
- an advisor; or
- 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.

"New Share" has the meaning given to it in Resolution 1 of the Explanatory Memorandum.

“Notice or Notice of Meeting” means this notice of meeting and includes the Explanatory Memorandum.

"Previous Placement Shares" has the meaning given to it in Resolution 1 of the Explanatory Memorandum.

"Resolution" means a resolution contained in the Notice.

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

“Shareholder” means a holder of a Share.

"Shortfall Shares" has the meaning given to it in Resolution 2 of the Explanatory Memorandum.

KGL Resources Limited
ABN 52 082 658 080

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
KGL Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of KGL Resources Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Thursday, 30 July 2026 at Christie Conference Centre, 320 Adelaide St, Brisbane, QLD, 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.
Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

Resolution	For	Against	Abstain*
1 Approval to issue New Shares			
2 Approval to issue New Shares to KMP Investments Pte. Ltd.			
3 Approval to issue New Shares to Jeffrey Gerard			
4 Approval to issue New Shares to Ferdian Purnamasidi			
5 Approval to issue New Shares to Lindi Deguara			

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Tuesday, 28 July 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

KGL Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.