



FMR Resources Ltd
ACN 107 371 497

Notice of General Meeting

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

Time and date: 10:00am (AWST) on Monday, 10 August 2026

In-person: Quest South Perth Foreshore, Maane Conference Room,
Level 2, 22 Harper Terrace, South Perth, Western Australia 6151

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 accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6285 2468.

Shareholders are urged to attend or vote by lodging the proxy form made available with this Notice

FMR Resources Ltd
ACN 107 371 497
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of FMR Resources Ltd (**Company**) will be held at Quest South Perth Foreshore, Maane Conference Room, Level 2, 22 Harper Terrace, South Perth, Western Australia 6151 on Monday, 10 August 2026 at 10:00am (AWST) (**Meeting**).

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 10:00am (AWST) on Saturday, 8 August 2026.

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

Agenda

1. Resolutions

Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,589,000 Tranche 1 Placement Shares (at an issue price of \$0.34 per Share) as follows:

- (a) 6,553,024 Tranche 1 Placement Shares issued under Listing Rule 7.1; and*
- (b) 5,035,976 Tranche 1 Placement Shares issued under Listing Rule 7.1A,*

on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Tranche 2 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 3,116,883 Tranche 2 Placement Shares (at an issue price of \$0.34 per Share) on the terms and conditions in the Explanatory Memorandum.'

Resolution 3(a) to (d) – Approval to issue Director Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 950,000 Director Placement Shares to the Directors (at an issue price of \$0.34 per Share) as follows:

- (a) *up to 150,000 Director Placement Shares to Oliver Kiddie;*
- (b) *up to 150,000 Director Placement Shares to Patrick Burke;*
- (c) *up to 150,000 Director Placement Shares to Justin Werner; and*
- (d) *up to 500,000 Director Placement Shares to Cameron Peacock,*

(or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.'

Resolution 4(a) to (d) – Approval to issue Director Performance Rights

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

'That, for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 3,500,000 Director Performance Rights to the Directors under the Plan, as follows:

- (a) *up to 2,000,000 Director Performance Rights to Oliver Kiddie;*
- (b) *up to 500,000 Director Performance Rights to Patrick Burke;*
- (c) *up to 500,000 Director Performance Rights to Justin Werner; and*
- (d) *up to 500,000 Director Performance Rights to Cameron Peacock,*

(or their respective nominee/s), on the terms and conditions 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(a) and Resolution 1(b):** by or on behalf of any person who participated in the issue of those Tranche 1 Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 2:** by or on behalf of any person who is expected to participate in the issue of the Tranche 2 Placement Shares, or who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (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 Oliver Kiddie (or his nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (d) **Resolution 3(b):** by or on behalf of Patrick Burke (or his nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (e) **Resolution 3(c):** by or on behalf of Justin Werner (or his nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

- (f) **Resolution 3(d):** by or on behalf of Cameron Peacock (or his nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (g) **Resolution 4(a) - (d) (inclusive):** by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates or their respective nominees.

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

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

3. Voting prohibitions

Resolution 4(a) - (d) (inclusive): 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 the relevant Resolution 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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the relevant Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

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

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

BY ORDER OF THE BOARD



**Oliver Kiddie
Managing Director
FMR Resources Ltd**

Dated: 1 July 2026

FMR Resources Ltd
ACN 107 371 497
(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 to be held at Quest South Perth Foreshore, Maane Conference Room, Level 2, 22 Harper Terrace, South Perth, Western Australia 6151 on Monday, 10 August 2026 at 10:00am (AWST).

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

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

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares
Section 4	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Section 5	Resolution 3(a) to (d) – Approval to issue Director Placement Shares
Section 6	Resolution 4(a) to (d) – Approval to issue Director Performance Rights
Schedule 1	Definitions
Schedule 2	Summary of Employee Incentive Securities Plan
Schedule 3	Terms and conditions of Director Performance Rights
Schedule 4	Valuation of Director Performance Rights

A Proxy Form is made available with this Notice.

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.2 Voting by proxy

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

Please note that:

- (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 available 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.

Your proxy voting instruction must be received by 10:00am (AWST) on Saturday, 8 August 2026 being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 4(a) - (d) (inclusive) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

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

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@fmrresources.com.au by Monday, 3 August 2026. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

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

3. Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares

3.1 General

On 11 June 2026, the Company announced that it had received firm commitments from institutional, sophisticated and other investors to raise up to \$5,000,000 (before costs) through a placement of up to a total of 14,705,883 fully paid ordinary Shares at \$0.34 each (**Placement**).

The Placement comprised the following two tranches:

- (a) **Tranche 1:** the issue of 11,589,000 Shares without prior Shareholder approval, as follows:
 - (i) 6,553,024 Shares under Listing Rule 7.1; and
 - (ii) 5,035,976 Shares under Listing Rule 7.1A,(together, the **Tranche 1 Placement Shares**); and
- (b) **Tranche 2:** the issue of up to 3,116,883 Shares (**Tranche 2 Placement Shares**), the subject of Resolution 2, including up to 950,000 Director Placement Shares the subject of Resolution 3(a) to (d) (inclusive).

On 19 June 2026, the Company issued the Tranche 1 Placement Shares.

Resolution 1(a) and (b) (inclusive) seek Shareholder approval to ratify the prior issue of the Tranche 1 Placement Shares.

3.2 Listing Rules 7.1, 7.1A and 7.4

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

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

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) - (b) (inclusive) 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 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed 6,553,024 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 6,553,024 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,553,024 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares.

If Resolution 1(b) is passed, 5,035,976 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is not passed, 5,035,976 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 5,035,976 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

The Company confirms that Listing Rules 7.1 and 7.1A were not breached at the time the Tranche 1 Placement Shares were agreed to be issued.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to new and existing institutional, sophisticated and other investors pursuant to section 708 of the Corporations Act, none of whom is a related party of the Company or a Material Investor (based on information known to the Company). Participants in the Placement were identified through a bookbuild process which involved Euroz Hartleys Limited (as lead manager) seeking expressions of interest to participate in the Placement from its existing clients and contacts of the Company.
- (b) A total of 11,589,000 Tranche 1 Placement Shares were issued as follows:
 - (i) 6,553,024 Shares under Listing Rule 7.1 (the subject of Resolution 1(a)); and
 - (ii) 5,035,976 Shares under Listing Rule 7.1A (the subject of Resolution 1(b)).
- (c) The Tranche 1 Placement Shares are fully paid and rank equally in all respects with the Company's existing Shares on issue
- (d) The Tranche 1 Placement Shares were issued on 19 June 2026.
- (e) The Tranche 1 Placement Shares were issued at \$0.34 each.
- (f) The proceeds from the issue of the Placement have been and are intended to be applied towards the exploration program across the new 100%-owned La Lorena Project and the Llahuin Project Joint Venture, the Company's Canadian Project, plus costs of the Placement and general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

3.4 Additional information

Each of Resolution 1(a) and (b) (inclusive) are separate ordinary resolutions and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b) (inclusive).

4. Resolution 2 – Approval to issue Tranche 2 Placement Shares

4.1 General

The background to the Placement and the proposed issue of the Tranche 2 Placement Shares is in Section 3.1 above.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to approve the issue of up to 3,116,883 Tranche 2 Placement Shares. The Company is also separately seeking Shareholder approval under Resolution 3(a) to (d) (inclusive) for the Directors to participate in the Tranche 2 Placement.

Resolution 2 includes the number of Shares proposed to be issued to the Directors (or their respective nominee/s) under Resolution 3(a) to (d) (inclusive). In the event Shareholders do not pass any or all of Resolution 3(a) to (d) (inclusive), the Company wishes to retain the flexibility to issue those Shares that would have otherwise been issued to the Directors (or their respective nominee/s) to unrelated parties. Accordingly, if Resolution 2 and Resolution 3(a) to (d) (inclusive) are passed, then the number of Tranche 2 Placement Shares issued under this Resolution 2 will be reduced by an amount equal to 950,000 Shares.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The issue of the Tranche 2 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Tranche 2 Placement Shares.

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% 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 up to 3,116,883 Tranche 2 Placement Shares and raise up to an additional \$1,059,740 (before costs). In addition, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of up to 3,116,883 Tranche 2 Placement Shares and will not receive the additional \$1,059,740 (before costs) from the issue of the Tranche 2 Placement Shares.

4.3 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 Tranche 2 Placement Shares:

- (i) The Tranche 2 Placement Shares will be issued to new and existing Shareholders who are sophisticated and professional investors, and other investors pursuant to section 708 of the Corporations Act. The recipients of the Tranche 2 Placement Shares were identified through a bookbuild process, which involved the Company and the Euroz Hartleys Ltd as lead manager seeking expressions of interest to participate in the Placement from its existing clients and contacts of the Company (**Tranche 2 Placement Participants**). Other than the Directors, for whom separate Shareholder approval is being sought (refer to Resolution 3(a) to (d) (inclusive)), the Tranche 2 Placement Shares will not be issued to any related party or Material Investors of the Company (based on information known to the Company).
- (j) A maximum of 3,116,883 Tranche 2 Placement Shares will be issued.
- (k) The Tranche 2 Placement 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.

- (l) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (m) The Tranche 2 Placement Shares will be issued at an issue price of \$0.34 each, being the same price at which the Tranche 1 Placement Shares were issued.
- (n) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above.
- (o) There are no other material terms to the agreement for the issue of the Tranche 2 Placement Shares.
- (p) A voting exclusion statement is included in this Notice

4.4 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3(a) to (d) – Approval to issue Director Placement Shares

5.1 General

The background to the Placement and the proposed issue of Director Placement Shares is in Sections 3.1 and 4.1 above.

Each of the Directors, or their respective nominee/s, have agreed to subscribe for up to an aggregate 950,000 Tranche 2 Placement Shares to raise up to \$323,000 (before costs), as follows (**Director Placement Shares**):

Director	Amount committed to the Placement	Director Placement Shares
Oliver Kiddie	\$51,000	150,000
Patrick Burke	\$51,000	150,000
Justin Werner	\$51,000	150,000
Cameron Peacock	\$170,000	500,000
TOTAL	\$323,000	950,000

Resolution 3(a) to (d) (inclusive) seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of up to 950,000 Director Placement Shares to the Directors (or their respective nominee/s).

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 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 relationship 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).

Oliver Kiddie, Patrick Burke, Justin Werner and Cameron Peacock are related parties of the Company by virtue of being Directors of the Company and therefore fall into 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 Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Placement Shares will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a) to (d) (inclusive) will be to allow the Company to issue the Director Placement Shares, raising up to \$323,000 (before costs) under the Tranche 2 of the Placement.

If any of Resolution 3(a) to (d) (inclusive) is not passed, the Company will not be able to proceed with the issue of the relevant Director Placement Shares for which approval was not obtained. In the event Shareholders do not pass any or all of Resolution 3(a) to (d) (inclusive), and Resolution 2 is passed, the Company intends to seek commitments from unrelated parties to subscribe for up to an equivalent number of Tranche 2 Placement Shares that would have otherwise been issued to the Directors (or their respective nominee/s), such that the Company is able to raise the A\$323,000 (before costs).

Resolution 3(a) to (d) (inclusive) are not inter-conditional, and Shareholders may approve one or all of these Resolutions (in which case, the Director Placement Shares the subject of the approved Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

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 Director Placement Shares:

- (a) The Director Placement Shares will be issued to the Directors (or their respective nominee/s).
- (b) The Directors fall into the category stipulated by Listing Rule 10.11.1. In the event the Director Placement Shares are issued to a nominee of the Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 950,000 Director Placement Shares will be issued to the Directors (or their respective nominee/s), in the proportions set out in Section 5.1.
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.

- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The Director Placement Shares will be issued at a price of \$0.34 each, being the same as those Placement Shares issued to non-related party participants in the Placement.
- (g) A summary of the intended use of funds raised from the Placement is in Section 3.3(f) above.
- (h) The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Directors.
- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) 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;
- (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 Director Placement Shares constitutes giving a financial benefit to related parties of the Company. However, the Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

5.5 Additional information

Each of Resolution 3(a) to (d) (inclusive) is a separate ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 3(a) to (d) (inclusive) due to each of the Directors' personal interests in the outcome of the Resolutions.

6. Resolution 4(a) to (d) – Approval to issue Director Performance Rights

6.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 3,500,000 performance rights to the Directors (or their respective nominee/s) under the Plan (**Director Performance Rights**), as follows:

Director	Number of Director Performance Rights
Oliver Kiddie	2,000,000
Patrick Burke	500,000

Director	Number of Director Performance Rights
Justin Werner	500,000
Cameron Peacock	500,000

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Director Performance Rights seeks to align the efforts of its Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board believes that the issue of these Director Performance Rights will align the interests of the Directors with those of the Company and its Shareholders as they are subject to share price based vesting conditions. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 4(a) - (d) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act for the issue of the Director Performance Rights to the Directors (or their respective nominee/s) under the Plan.

6.2 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);
- (a) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (b) 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.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights to the Directors (or their respective nominee/s) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum number of securities permitted to be issued under Listing Rule 7.2 Exception 13(b).

The effect of Shareholders passing Resolution 4(a) - (d) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Directors (or their respective nominee/s) in the proportions listed above.

If Resolution 4(a) - (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominee/s), and the Company will have to consider alternative commercial means to incentivise them, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

Resolution 4(a) - (d) (inclusive) are not inter-conditional, and Shareholders may approve one or all of those Resolutions (in which case, the Director Performance Rights the subject of the relevant Resolution will be issued, even though Shareholders have not approved all of these Resolutions).

6.3 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 Director Performance Rights:

- (a) The Director Performance Rights will be issued under the Plan to the following Directors or their nominee/s:
 - (i) Oliver Kiddie pursuant to Resolution 4(a);
 - (ii) Patrick Burke pursuant to Resolution 4(b);
 - (iii) Justin Werner pursuant to Resolution 4(c); and
 - (iv) Cameron Peacock pursuant to Resolution 4(d).
- (a) The Directors fall into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of any of the Directors, that nominee will fall into the category stipulated by Listing Rule 10.14.2.
- (b) A maximum of 3,500,000 Director Performance Rights will be issued in the proportions set out in Section 6.1 above.
- (c) The total annual remuneration package for each of the Directors as at 1 July 2026 is set out below:

Director	Role	Salary and fees (exclusive of superannuation)
Oliver Kiddie	Managing Director	\$330,000
Patrick Burke	Non-Executive Chair	\$120,400
Justin Werner	Non-Executive Director	\$40,000
Cameron Peacock	Non-Executive Director	\$40,000

- (d) Since the Plan was last approved by Shareholders at the Company's annual general meeting held on 27 November 2025, no Equity Securities have been issued to the Directors under the Plan.
- (e) The Director Performance Rights will be issued on the terms and conditions in Schedule 3.
- (f) The Board considers that Performance Rights, rather than Shares, are an appropriate form of incentive because they reward the Directors for achievement of sustained growth in the value of the Company. Additionally, the issue of Performance Rights instead of cash is a prudent means of conserving the Company's available cash reserves.
- (g) The Company engaged 22 Corporate Advisory Pty Ltd to prepare an independent valuation of the Director Performance Rights proposed to be granted. The valuation of the Director Performance Rights is in Schedule 4, with a summary below:

Director	Value of Director Performance Rights		
	Class I	Class J	Total
Oliver Kiddie	\$325,900	\$306,300	\$632,200

Director	Value of Director Performance Rights		
	Class I	Class J	Total
Patrick Burke	\$81,475	\$76,575	\$158,050
Justin Werner	\$81,475	\$76,575	\$158,050
Cameron Peacock	\$81,475	\$76,575	\$158,050

The above valuation has been calculated based on the assumptions set out in Schedule 4. Any change in the variables applied in the calculations between the date of the valuation and the date the Director Performance Rights are granted would have an impact on their value.

- (h) The Director Performance Rights will be issued to the Directors (or their respective nominee/s) as soon as practicable following the Meeting and in any event not later than three years after the Meeting.
- (i) The Director Performance Rights will be issued for nil cash consideration and will be provided as an incentive component to the Directors' respective remuneration packages.
- (j) A summary of the material terms of the Plan is in Schedule 2.
- (k) No loan will be provided to the Directors in relation to the issue of the Director Performance Rights.
- (l) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (n) A voting exclusion statement is included in the Notice.

6.4 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 4(a) - (d) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Performance Rights to Shareholders to resolve upon.

6.5 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is in Section 5.4 above.

The proposed issue of the Performance Rights constitutes giving a financial benefit to related parties of the Company.

Given the personal interests of all the Directors in the outcome of Resolution 4(a) - (d) (inclusive), the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Performance Rights as it considers there may be potential conflicts of interest should Shareholder approval not be sought.

6.6 Information required under Chapter 2E of the Corporations Act

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

(a) **Identity of the related parties to whom Resolution 4(a) - (d) (inclusive) would permit financial benefits to be given**

Refer to Section 6.1 above.

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

Resolution 4(a) - (d) (inclusive) seek Shareholder approval to allow the Company to issue the Director Performance Rights in the amounts specified in Section 6.1 to the Directors (or their respective nominee/s).

The Director Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions as detailed in Schedule 3.

The Shares to be issued upon conversion of the Director Performance Rights will be fully paid and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Given the personal interests of all the Directors in the outcome of Resolution 4(a) - (d) (inclusive), the Board declines to make a recommendation to Shareholders.

(d) **Valuation of financial benefit**

Refer to Section 6.3(g) above.

(e) **Remuneration of Directors**

Refer to Section 6.3(c) above.

(f) **Existing relevant interest of Directors**

At the date of this Notice, the Directors hold the following relevant interests in Equity Securities of the Company (not including any Equity Securities for which Shareholder approval is sought pursuant to this Notice):

Director	Shares	Performance Rights	Options
Oliver Kiddie	2,000,000	2,000,000	-
Patrick Burke	-	-	1,500,000
Justin Werner	600,000	1,000,000	-
Cameron Peacock	1,250,000	1,000,000	-

Assuming that each of Resolution 4(a) - (d) inclusive) are approved by Shareholders, all of the Director Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised (including any existing convertible Securities held by the Directors at the date of this Notice), the interest of each of the Directors in the Company's Shares would be (based on 63,948,767 Shares on issue as at the date of this Notice):

Director	Percentage interest held in Company Shares
Oliver Kiddie	5.93%
Patrick Burke	0.74%
Justin Werner	1.63%
Cameron Peacock	2.59%

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights vest and are exercised. The potential dilution if all Director Performance Rights vest and are exercised into Shares is 5.19%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Performance Rights.

The exercise of all of the Performance Rights will result in a total dilution of all other Shareholders' holdings of approximately 4.20% on a fully diluted basis (assuming that all other existing convertible Securities vest and are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.49 per Share on 1 September 2025

Lowest: \$0.175 per Share on 15 April 2026

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.325 per Share on 30 June 2026.

(i) **Corporate governance**

Mr Kiddie is the Managing Director of the Company and therefore the Board (other than Mr Kiddie) believe that the grant of those Director Performance Rights to Mr Kiddie is in line with the guidelines in Box 8.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

Mr Kiddie (being the only Director without an interest in the outcome of Resolution 4(b) - (d) (inclusive)) notes that the grant of those Director Performance Rights to the Non-Executive Directors is not contrary to the guidelines in Box 8.2 of the Recommendations on the basis that there are no individual performance based hurdles attaching to the Director Performance Rights other than Share price performance. Mr Kiddie considers the grant of the Director Performance Rights to the Non- Executive Directors to be reasonable in the circumstances for the reasons provided in Section

6.3(f) above and otherwise does not consider the grant of the Director Performance Rights to affect the independence of the Non-Executive Directors.

(j) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 4(a) - (d) (inclusive).

6.7 Additional information

Each of Resolution 4(a) - (d) (inclusive) are separate ordinary resolutions and are not inter-conditional.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
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.
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 FMR Resources Ltd (ACN 107 371 497).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Director Performance Rights	has the meaning given in Section 6.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
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: (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 share capital structure at the time of agreement to issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.

Notice	means this notice of general meeting.
Plan	means the “FMR Resources Ltd Employee Incentive Securities Plan”, a summary of which is in Schedule 2.
Placement	has the meaning given in Section 3.1.
Proxy Form	means the proxy form made available with the Notice.
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.
Tranche 1 Placement Shares	has the meaning given in Section 3.1
Tranche 2 Placement Shares	has the meaning given in Section 3.1.
WST or AWST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Summary of Employee Incentive Securities Plan

The key terms of the Employee Incentive Securities Plan are summarised below:

- (a) **(Eligible Participant):** Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and who has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

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

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

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

the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

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

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

Where the Board determines that a Participant has acted fraudulently or dishonestly; committed an act which has brought the Company, the Group or any entity within the Group into disrepute, or wilfully breached his or her duties to the Group or where a Participant is convicted of an offence in connection with the affairs of the Group; or has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute, in his or her capacity as an employee, consultant or officer of the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

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

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation or vesting notice.
- (k) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event provided that, in respect of Convertible Securities, the maximum number of Convertible Securities (that have not yet been exercised) that the Board may determine will vest and be exercisable into Shares under this Rule is that number of Convertible Securities that is equal to 10% of the Shares on issue immediately following vesting under this Rule, which as far as practicable will be allocated between holders on a pro-rata basis on the basis of their holdings of Convertible Securities on the date of determination of vesting.
- (l) **(Rights attaching to Plan Shares):** All Shares issued or transferred under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled

to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
 - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

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

- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(General Restrictions on Transfer):** If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.

Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.

- (q) **(Maximum number of Securities):** The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under ASX Listing Rule 7.2 Exception 13(b)).

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

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

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

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

- (t) **(Income Tax Assessment Act):** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

Schedule 3 Terms and conditions of Director Performance Rights

1. Entitlement

Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

2. Inconsistencies with the Plan

The Performance Rights are issued pursuant to the Company's Employee Incentive Securities Plan (**Plan**). To the extent of any inconsistency with the terms of the Performance Rights and the Plan, the terms of the Performance Rights will prevail.

3. Quotation of Performance Rights

The Company will not apply for official quotation of the Performance Rights on ASX.

4. Issue Price

The Performance Rights will be issued for nil cash consideration.

5. Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the following vesting conditions:

Class	Vesting conditions
I	Upon the Company's Shares achieving a volume weighted average market price ("VWAP") of at least \$0.375 per Share calculated over 20 consecutive trading days on or before the 3rd anniversary of the date of issue.
J	Upon the Company's Shares achieving a VWAP of at least \$0.50 per Share calculated over 20 consecutive trading days on or before the 3rd anniversary of the date of issue.

6. Vesting

Subject to the satisfaction of the Vesting Conditions on the Vesting Date, the Company will notify the holder in writing (**Vesting Notice**) that the Vesting Conditions have been satisfied.

7. Expiry Date

The Performance Rights will expire and lapse on the first to occur of the following:

- (a) 5pm AWST on the date that is five (5) years from the date of issue; and
- (b) the Vesting Conditions becoming incapable of satisfaction as determined by the Board in its discretion,

(**Expiry Date**).

8. Exercise

Where the Board elects to satisfy the Performance Rights by the issue of Shares, at any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 7 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.

9. **Issue of Shares**

As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

- (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
- (b) instruct the share registry to issue a substitute holding statement for any remaining unexercised Performance Rights held by the holder;
- (c) if required, and subject to clause 10, 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.

10. **Restrictions on disposal 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 unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares or use an employee share trust to hold the relevant Shares, during the period of such restriction from trading.

11. **Ranking**

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

12. **Transferability of the Performance Rights**

The Performance Rights are not transferable, except with the prior written approval of the Board in exceptional circumstances at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

13. **Dividend rights**

A Performance Right does not entitle the holder to any dividends.

14. **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.

15. **Change of control**

If a "Change of Control Event" occurs (as defined in the Plan), or the Board determines that such an event is likely to occur, any unvested Performance Rights will automatically vest and will automatically be exercised.

16. **Leaver**

Unless the Company's board of directors determines otherwise, if an Eligible Participant becomes a Leaver unvested Performance Rights will automatically be forfeited upon termination.

17. **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.

18. **Rights and bonus issues**

Subject to the rights under paragraph 19, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

19. **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, so as to preserve the proportionate value of the Performance Rights vis-à-vis the Company's ordinary shares.

20. **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.

21. **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.

22. **Takeovers prohibition**

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

23. **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.

24. **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.

25. **Constitution**

Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

Schedule 4 Valuation of Director Performance Rights

The Director Performance Rights to be issued to the Directors (or their respective nominee/s) pursuant to Resolution 4(a) - (d) (inclusive) have been valued independently by 22 Corporate Advisory as at 18 June 2026 (**Valuation Date**) on the following assumptions:

	Class I	Class J
Methodology	Monte Carlo Simulation	Monte Carlo Simulation
Vesting period ¹	18 June 2026 - 18 June 2029	18 June 2026 - 18 June 2029
Expiry date	18 June 2031	18 June 2031
Term	5 years	5 years
Underlying Share Price ²	\$0.34	\$0.34
Exercise price	Nil	Nil
Risk-free rate ³	4.448%	4.448%
Volatility ⁴	90.0%	90.0%
Dividend yield ⁵	Nil	Nil
VWAP hurdle	20-Day VWAP ≥\$0.375	20-Day VWAP ≥\$0.50
Fair value per Director Performance Right	\$0.3259	\$0.3063
Total number of Director Performance Rights	1,750,000	1,750,000
Total value	\$570,325	\$536,025

Notes:

1. Being the period from the date of grant (assumed to be the Valuation Date) to the Expiry Date.
2. Being the price of the Company's shares at the close of the market on the Valuation Date (18 June 2026).
3. The risk-free rate was determined to be the yield-to-maturity of an Australian government bond on the Valuation Date and with a term of equal duration to each tranche. The government bond interest rates were taken from data provider S&P Capital IQ for the government bonds quoted on the Australian Office of Financial Management website (<https://www.aofm.gov.au/securities/treasury-bonds>). As the term of the Director Performance Rights did not match any term-to-maturity for the Australian government bonds as at the Valuation Date, linear interpolation was used to determine the risk-free rate.
4. In accordance with AASB 2 paragraph B22, Volatility was determined to be the annualised standard deviation of the continuously compounded change in price of the Company's shares. For each class of Director Performance Rights, the volatility was calculated using the daily, weekly, and monthly share prices for a period prior to the Valuation Date and of equal duration to the term of each tranche (or as long as the shares have been publicly traded). 22 Corporate Advisory also considered the volatility over different calculation periods (from 6-months to 60-months) to determine an appropriate go-forward volatility.
5. The dividend yield was assumed to be nil as no dividend has been recently paid by the Company and it was assumed that this trend would continue over the term of the Director Performance Rights.



FMR Resources Limited | ABN 29 107 371 497

Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AWST) on Saturday, 08 August 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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



All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: FMR
Email: hello@automicgroup.com.au

8 July 2026

Dear Shareholder

Upcoming General Meeting of Shareholders

FMR Resources Limited (ASX:FMR) (**FMR** or **Company**) advises that a General Meeting of Shareholders of the Company will be held at Quest South Perth Foreshore, Maane Conference Room, Level 2, 22 Harper Terrace, South Perth WA 6151 on Monday, 10 August 2026 at 10:00am (AWST) (**Meeting**).

Notice of Meeting

The Notice of General Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at <https://fmrresources.com.au/> or the Company's ASX market announcements platform at www.asx.com.au (ASX:FMR). In accordance with sections 110C-110K of the *Corporations Act 2001* (Cth) (as inserted by the *Treasury Laws Amendment (2021 Measures No.1) Act 2021* (Cth)), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online Voting: Scan the QR code below using your smartphone



Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by 10:00am (AWST) on Saturday, 8 August 2026 by following the instructions:

1. Login to the Automic website using the holding details as shown on your holding statement.
2. Click on 'View Meetings' – 'Vote'.

To use the online lodgement facility, you will need your holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at cosec@fmrresources.com.au. Copies of all Meeting related material including the Notice are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for release by Maddison Cramer, Company Secretary, FMR Resources Limited

FMR Resources Limited ACN 107 371 497

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