Godolphin RESOURCES

ASX:GRL

12 August 2026

Waiver of ASX Listing Rule 7.25

Godolphin Resources Limited (**ASX: GRL**) ("**Godolphin**") is pleased to announce that the ASX has granted Godolphin a waiver from ASX Listing Rule 7.25, which prohibits a listed company from engaging in a reorganisation that would have the effect of decreasing the value of its shares below 20 cents.

As announced to shareholders on 22 May 2026 and 9 July 2026:

- Godolphin will receive 62,500,000 fully paid ordinary shares in the capital of Matrix Critical Minerals Limited (**Matrix Shares**) as consideration for the sale of Godolphin's rare earth portfolio;
- Matrix Critical Minerals Limited intends to undertake an initial public offer and apply for admission to the official list of the ASX; and
- subject to Matrix's admission to the official list of the ASX, Godolphin intends to reduce its issued share capital by making a pro-rata distribution of Matrix Shares to all eligible Godolphin shareholders (**In-Specie Distribution**).

The effect of the proposed In-Specie Distribution is that the value of Godolphin shares may reduce to below 20 cents, accordingly, to not contravene ASX Listing Rule 7.25, Godolphin sought a waiver from the ASX.

The waiver permits Godolphin to implement the proposed In-Specie Distribution without contravening ASX Listing Rule 7.25, subject to Godolphin receiving shareholder approval to undertake the In-Specie Distribution at its upcoming general meeting.

The waiver does not affect any other rights attaching to Godolphin's ordinary shares.

<ENDS>

This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit https://godolphinresources.com.au/ or contact:

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