VENARI MINERALS NL
ACN 007 090 904
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (AEST)

DATE: 11 September 2026

PLACE: Ground floor, 80 Elizabeth Street Sydney NSW

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEST on 9 September 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,526,837 Placement Shares to the Unrelated Placement Participants on the terms and conditions set out in the Explanatory Statement."*

2. RESOLUTION 2 – RAIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1A

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,568,163 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 34,017,500 Placement Shares to the Unrelated Placement Participants on the terms and conditions set out in the Explanatory Statement."*

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Unrelated Placement Participants one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued under the Placement, and otherwise as set out in the Explanatory Statement."*

5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – ANTHONY LEIBOWITZ

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

> *"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Anthony Leibowitz (or their nominee(s)) up to 2,012,500 Placement Shares, together with one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – VINCENT FAYAD

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

> *"That, for the purposes of section195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Vince Fayad (or their nominee(s)) up to 1,000,000 Placement Shares, together with one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 7 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – MATTHEW HEALY

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Matthew Healy (or their nominee(s)) up to 250,000 Placement Shares, together with one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO THE SUBSCRIBERS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue Convertible Notes with an aggregate face value of A$1,350,000 to the Subscribers on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE APPLICATION FEE OPTIONS TO THE SUBSCRIBERS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Subscribers one (1) Option for every ten (10) Convertible Shares issued to the Subscribers, and otherwise as set out in the Explanatory Statement."

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GREENVALE

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

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

11. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO MAYFAIR

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 585,000 Shares to Mayfair on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ABT

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,950,000 Shares to ABT on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 13 – RATIFICATION OF AGREEMENT TO ISSUE OPTIONS TO CONSULTANTS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue an aggregate of 514,303 Options to the Consultants on the terms and conditions set out in the Explanatory Statement."

Dated: 10 August 2026

Voting Exclusion Statements

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

Resolution 1 – Prior issue of Tranche 1 Placement Shares under Listing Rule 7.1.	The Unrelated Placement Participants (or their respective nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Prior issue of Tranche 1 Placement Shares under Listing Rule 7.1A	The Unrelated Placement Participants (or their respective nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to issue Tranche 2 Placement Shares	The Unrelated Placement Participants (or their respective nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Approval to Issue Placement Options to Unrelated Placement Participants	The Unrelated Placement Participants (or their respective nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to Issue Tranche 2 Placement Shares and Placement Options – Anthony Leibowitz	Anthony Leibowitz (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to Issue Tranche 2 Placement Shares and Placement Options – Vince Fayad	Vince Fayad (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to Issue Tranche 2 Placement Shares and Placement Options – Matthew Healy	Matthew Healy (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to issue Convertible Notes to the Subscribers	The Subscribers (or their respective nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Approval to issue Application Fee Options to the Subscribers	The Subscribers (or their respective nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Ratification of prior issue of Shares to Greenvale	Greenvale (and/or its nominees) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 11 – Approval to issue Shares to Mayfair	Mayfair (and/or its nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 12 – Ratification of prior issue of Shares to ABT	ABT (and/or its nominees) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 13 – Ratification of Agreement to issue Options to Consultants	The Consultants (and/or its nominees) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

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

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

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

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

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 8046 2799.

EXPLANATORY STATEMENT

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

1. BACKGROUND TO RESOLUTIONS 1 – 6

1.1 Placement

As announced on 20 July 2026, the Company received firm commitments from non-related institutional, professional and sophisticated investors (**Unrelated Placement Participants**), and from Directors Anthony Leibowitz, Vince Fayad and Matthew Healy (**Director Participants**), to raise approximately $4,750,000 (before costs) through the issue of 59,375,000 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of $0.080 per Placement Share, together with one (1) free-attaching Option for every ten (10) Placement Shares subscribed for and issued (**Placement Option**), exercisable at $0.12 each on or before the date which is two years from the date of issue (**Placement**).

The Placement has been, and will continue to be, conducted in the following manner:

(a) (**Tranche 1**) the issue of an aggregate of 22,095,000 Placement Shares to raise approximately $1,767,600 (before costs) on 31 July 2026, comprising:

   (i) 11,526,837 Placement Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1, which the Company is seeking to ratify under Resolution 1; and

   (ii) 10,568,163 Placement Shares which were issued pursuant to the Company's placement capacity under Listing Rule 7.1A, which the Company is seeking to ratify under Resolution 2; and

(b) (**Tranche 2**) the issue of an aggregate of 37,280,000 Placement Shares to raise approximately $2,982,400 (before costs), comprising:

   (i) 34,017,500 Placement Shares to be issued to the Unrelated Placement Participants, which the Company is seeking approval to issue under Resolution 3; and

   (ii) 3,262,500 Placement Shares to be issued to the Director Participants (or their respective nominee(s)), which the Company is seeking approval to issue under Resolutions 5 to 7.

Subject to Resolutions 5 to 7 being passed, the Placement Options are also to be issued to the Unrelated Placement Participants (or their nominee(s)) and Director Participants (or their nominee(s)).

1.2 Use of Funds

Funds raised under the Placement will be applied towards:

(a) in-fill and extensional exploration drilling;

(b) addition of by-products to the Red Mountain Mineral Resource Estimate;

(c) commencement of a systematic metallurgical test-work program;

(d) upgrade of a high-grade northern sector of the MRE from Inferred to Indicated; and

(e) delivery of a scoping study, targeted for completion in Q1 2027.

1.3 Lead Manager

The Placement was Company led and there was no lead manager involved.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER RULES 7.1 AND 7.1A

A summary of the Placement is set out in Section 1.1.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 22,095,000 Shares at an issue price of $0.08 per Share to raise $1,767,600 under Tranche 1 of the Placement.

11,526,837 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 10,568,163 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

2.1 Listing Rule 7.1

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

Under Listing Rule 7.1A however, 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 21 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.2 Listing Rule 7.4

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

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

2.3 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.4 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Shares were issued to the Unrelated Placement Participants (or their nominee(s)) who are institutional, professional and sophisticated investors who were identified through a bookbuild process which was lead by the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

REQUIRED INFORMATION	DETAILS
	The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	22,095,000 Shares were issued on the following basis: (a) 11,526,837 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 10,568,163 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	31 July 2026.
Price or other consideration the Company received for the Securities	$0.08 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Shares issued as Tranche 1 of the Placement were issued pursuant to customary placement agreements between the Company and the Unrelated Placement Participants.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rules 7.1 or 7.1A.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO UNRELATED PLACEMENT PARTICIPANTS

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 34,017,500 Placement Shares to the Unrelated Placement Participants at an issue price of $0.08 per Placement Share as Tranche 2 of the Placement to raise $2,721,400 (before costs).

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Unrelated Placement Participants will not receive the Placement Shares they were entitled to receive under Tranche 2 of the Placement and the Company will be unable to meet its obligations under the customary placement agreements between the Company and the Unrelated Placement Participants.

3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Unrelated Placement Participants who were identified through a bookbuild process which was lead by the Company, by seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that except for the Arenson Entities, no other Material Persons will be issued more than 1% of the issued capital of the Company. The Arenson Entities will have an ownership of 19.99% of the Company, if Resolution 3 is approved.
Number of Securities and class to be issued	Up to 34,017,500 Placement Shares will be issued.
Terms of Securities	The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.08 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Shares issued as Tranche 2 are being issued under the same customary placement agreements applicable to the Placement Shares issued as Tranche 1 of the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue to the Unrelated Placement Participants one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued. The Placement Options will be exercisable at $0.12 each on or before the date which is two years from the date of issue and otherwise on the terms and conditions set out in Schedule 1.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Unrelated Placement Participants will not receive the Placement Options they were entitled to receive under the Placement, and the Company will be unable to meet its obligations under the customary placement agreements between the Company and the Unrelated Placement Participants.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Unrelated Placement Participants who were identified by the Company through a bookbuild process which seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that except for the Arenson Entities, that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	One (1) Placement Option for every ten (10) Placement Shares subscribed for and issued under the Placement. The maximum number of Placement Options that may be issued is 5,611,250 Placement Options.
Terms of Securities	The Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Placement Options will be issued for nominal consideration of $0.01 per Placement Option and attaching with the Placement Shares on a 1:10 basis. The Placement Options are exercisable at $0.12 per Placement Option on or before the date which is two years from the date of issue.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to incentivise the Unrelated Placement Participants to participate in the Placement. Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Options are being issued under the same customary placement agreements applicable to the Placement Shares. The material terms of the Placement Options are set out in Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 5 TO 7 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT

5.1 General

Resolutions 5 to 7 seek Shareholder approval for purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 to issue to the Director Participants (or their nominee(s)) up to an aggregate of 3,262,500 Placement Shares, together with one (1) Placement Option for every ten (10) Placement Shares subscribed for and issued, on the terms and conditions set out below to enable the Director Participants to participate in the Placement on the same terms as the Unrelated Placement Participants.

Further details in respect of the intended participation of the Director Participants are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Anthony Leibowitz	5	2,012,500	201,250	$161,000
Vincent Fayad	6	1,000,000	100,000	$80,000
Matthew Healy	7	250,000	25,000	$20,000
Total		**3,262,500**	**326,250**	**$261,000**

5.2 Chapter 2E of the Corporations Act

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

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

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

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

The issue constitutes giving a financial benefit and each of the Director Participants is a related party of the Company by virtue of being a Director.

The Directors (other than Anthony Leibowitz who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Placement Shares to Anthony Leibowitz under Resolution 5 because they will be issued to Anthony Leibowitz (or his nominee(s)) on the same terms as Placement Shares issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Vincent Fayad who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Placement Shares to Vincent Fayad under Resolution 6 because they will be issued to Vincent Fayad (or his nominee(s)) on the same terms as Placement Shares issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Matthew Healy who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Placement Shares to Matthew Healy under Resolution 7 because they will be issued to Matthew Healy (or his nominee(s)) on the same terms as Placement Shares issued to non-related party participants in the capital raising and as such the giving of the financial benefit is on arm's length terms.

5.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that all of the Directors comprising the Board have a material personal interest in the outcome of these Resolutions. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by these Resolutions at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for these Resolutions for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.11

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

10.11.1 a related party;

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

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

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

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

unless it obtains the approval of its shareholders.

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

5.5 Technical information required by Listing Rule 14.1A

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

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the securities to the Director Participants and will not be able to raise additional funds under the Placement.

5.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Placement Shares and Placement Options are set out in the table included at Section 5.1 above.
Categorisation under Listing Rule 10.11	Each of the Director Participants fall within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the Director Participants who receive Placement Shares and Placement Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Placement Shares and Placement Options to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 5.1 above.
Terms of Securities	The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and the Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Shares and Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.08 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a 1:10 basis, being on the same terms as the Unrelated Placement Participants.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply as set out under Section 1.2. The issue of Placement Shares and Placement Options to the Director Participants (or their respective nominee(s)) is not intended to remunerate or incentivise them.
Summary of material terms of agreement to issue	The Placement Shares and Placement Options are being issued under the same terms as the Unrelated Placement Participants. The material terms of the Placement Options are set out in Schedule 1.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.

6. RESOLUTION 8 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO THE SUBSCRIBERS

6.1 General

The Company has entered into subscription agreements (**Subscription Agreements**) for convertible notes dated 27 July 2026 with entities controlled by Mr Kevin Arenson being Pershing Nominees Limited (as nominee for each of Stenham Select Holdings Limited and Vienna Entertainment Ltd) (together, the **Subscribers** or the **Arenson Entities**) pursuant to which the Company has agreed to issue convertible notes with an aggregate face value of A$1,350,000 (**Convertible Notes**) to the Subscribers, subject to obtaining Shareholder approval.

Each Convertible Note is convertible into Shares (**Conversion Shares**) at a conversion price of A$0.08 per Share (**Conversion Price**). In consideration for subscribing for the Convertible Notes, the Subscribers will also be issued an aggregate of 1,687,500 unlisted Options (**Application Fee Options**), exercisable at A$0.12 each on or before the date that is approximately 2 years after their date of issue. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Convertible Notes.

As summarised in Section 2.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Convertible Notes falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Convertible Notes. In addition, the issue of the Convertible Notes will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Convertible Notes, and no subscription monies will be payable by the Subscribers.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Convertible Notes.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Convertible Notes will be issued to the Subscribers.
Number of Securities and class to be issued	The Convertible Notes will convert into a maximum of 16,875,000 Conversion Shares (being the aggregate Face Value of A$1,350,000 divided by the Conversion Price of A$0.08.
Terms of Securities	The Conversion Shares issued on conversion of the Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Convertible Notes within 5 Business Days of the Meeting. In any event, the Company will not issue any Convertible Notes later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). The Company will issue any Conversion Shares on receipt of a valid conversion notice (including in satisfaction of any repayment) under the Subscription Agreements.
Price or other consideration the Company will receive for the Securities	Each Convertible Note has a face value of A$1.00.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Convertible Notes is to raise funds for the development of the Red Mountain Lithium Project (Nevada, USA) and for working capital purposes
Summary of material terms of agreement to issue	The Convertible Notes are being issued to the Subscribers under the Subscription Agreements. A summary of the material terms of the Subscription Agreements is set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 9 – APPROVAL TO ISSUE APPLICATION FEE OPTIONS TO THE SUBSCRIBERS

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 to issue to the Subscribers one (1) Option for every ten (10) Convertible Share to be issued under the Subscription Agreements. The Options will be exercisable at $0.12 each on or before the date which is three years from the date of issue and otherwise on the terms and conditions set out in Schedule 1.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Unrelated Placement Participants will not receive the Placement Options they were entitled to receive under the Placement, and the Company will be unable to meet its obligations under the customary placement agreements between the Company and the Unrelated Placement Participants.

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Options will be issued to the Subscribers.
Number of Securities and class to be issued	One (1) Option for every ten (10) Convertible Shares to be issued under the Subscription Agreements. The maximum number of Placement Options that may be issued is 1,687,500 Options.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than three months after

REQUIRED INFORMATION	DETAILS
	the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued for nil consideration as consideration for the Subscribers subscribing for the Convertible Notes under the Subscription Agreements.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to compensate the Subscribers for subscribing for the Convertible Notes under the Subscription Agreements.
Summary of material terms of agreement to issue	The Options are being issued to the Subscribers under the Subscription Agreements. A summary of the material terms of the Subscription Agreements is set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GREENVALE

8.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 500,000 Shares to Greenvale Energy Limited (**Greenvale**) on 16 July 2026 in satisfaction of the Company's obligation under a call option agreement entered into by the Company and Greenvale (as amended) (**Call Option Agreement**).

The Call Option Agreement was entered into by the parties in connection with the Company's acquisition of Greenvale's remaining shareholding in Knox Resources Pty Ltd (**Knox Resources**) in January 2024.

Under the Call Option Agreement, Greenvale granted the Company an irrevocable option to purchase all shares in Knox Resources held by Greenvale that the Company did not already own (**Option Shares**), exercisable at any time during the period commencing on completion under the original share purchase agreement between the parties and ending on its second anniversary.

The consideration for the Option Shares comprised:

(a) 500,000 Shares (being 5,000,000 shares at a deemed issue price of $0.05 each, adjusted to 500,000 Shares on a post-consolidation basis) (**Initial Consideration Shares**), issuable on exercise of the option; and

(b) 500,000 Shares (being 5,000,000 shares at a deemed issue price of $0.05 each, adjusted to 500,000 Shares on a post-consolidation basis) (**Deferred Consideration Shares**) upon the earliest announcement of:

   (i) the sale by the Company of 100% of the shares in Knox Resources or 100% of the Georgina Basin Project;

   (ii) a JORC-compliant mineral resource estimate on any of the specified tenements comprising the Georgina Basin Project; or

   (iii) a discovery, being a drill hole intersecting specified copper or gold grades on those tenements.

Accordingly, the obligation to issue the Shares under the Call Option Agreement was triggered on completion of the sale of Knox Resources which occurred on 16 July 2026.

The Call Option Agreement is otherwise on terms considered customary for an agreement of its type.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.2.

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

8.4 Technical information required by Listing Rule 14.1A

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

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

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Greenvale (or its nominees).
Number and class of Securities issued	500,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Shares were issued on 16 July 2026.
Price or other consideration the Company received for the Securities	The Shares were issued for nil cash consideration in satisfaction of the Company's obligation to Greenvale under the Call Option Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations to Greenvale under the Call Option Agreement.
Summary of material terms of agreement to issue	The Shares were issued under the Call Option Agreement. A summary of the material terms of the Call Option Agreement is set out in Section 8.1 of this Notice.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

REQUIRED INFORMATION	DETAILS
Compliance	The issue did not breach Listing Rule 7.1.

9. RESOLUTION 11 – APPROVAL TO ISSUE SHARES MAYFAIR

9.1 General

This Resolution seeks Shareholder approval for the purpose of Listing Rule 7.1 for the issue of 585,000 Shares, in consideration for media services provided by Mayfair Media Operations Pty Ltd (ACN 627 513 295) (**Mayfair**).

The Mayfair Shares are being issued pursuant to a fee proposal and media services letter dated 4 August 2026 (**Media Fees Letter**).

The material terms of the Media Fees Letter are as follows:

(a) Mayfair will provide a video package promotion of "Mining.com" of the Company for a period of 12 months; and

(b) the lump sum fee of $46,800 (plus GST) (**Fee**) will be satisfied through the issue of the Mayfair Shares and cash for the GST component of the Fee.

9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and instead will be required to pay Mayfair the entire fee in cash.

9.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Mayfair (and/or its nominees).
Number of Securities and class to be issued	585,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil consideration at a deemed issue price of $0.08 per Share, in consideration for media services.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Media Fees Letter.
Summary of material terms of agreement to issue	The Shares are being issued under the Media Fees Letter, a summary of the material terms of which is set out in Section 9.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

10. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ABT

10.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,950,000 Shares to American Battery Technology (**ABT**) on 17 December 2025 pursuant to an option to purchase agreement dated 8 December 2025 between Needles Holdings Inc. (as purchaser), the Company (as guarantor) and ABT (as seller) (**Option Agreement**).

The Option Agreement provides the Company's wholly-owned subsidiary, Needles Holdings Inc., with the right to acquire a 45.7 hectare (113-acre) lot of private land at 252 Bergara Avenue, Railroad Valley, Nevada, together with associated water rights totalling 592,000m^3 (480 acre-feet) per annum.

Under the Option Agreement, the Company agreed to:

(a) issue ABT 1,950,000 Shares as an option fee, equivalent to approximately US$190,000 based on a VMS share price of AUD$0.15 per Share;

(b) pay US$210,000 (approximately A$323,000) in cash to ABT.

The Option Agreement is otherwise on terms considered customary for an agreement of its type.

10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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

10.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.2.

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

10.4 Technical information required by Listing Rule 14.1A

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

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

10.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	ABT (or its nominees).
Number and class of Securities issued	1,950,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	The Shares were issued on 17 December 2025.
Price or other consideration the Company received for the Securities	The Shares were issued for nil cash consideration in satisfaction of the Company's obligation to ABT under the Option Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations to ABT under the Option Agreement.
Summary of material terms of agreement to issue	The Shares were issued under the Option Agreement. A summary of the material terms of the Option Agreement is set out in Section 10.1 of this Notice.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

11. RESOLUTION 13 –RATIFICATION OF AGREEMENT TO ISSUE OPTIONS TO CONSULTANTS

11.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue an aggregate of 514,303 Options to certain consultants who assisted the Company in undertaking the Placement.

11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above.

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

11.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.2.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for agreement to issue.

11.4 Technical information required by Listing Rule 14.1A

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

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

11.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Options will be issued to the following parties: (a) Museum Investments Limited: 201,278 Options; (b) Church Street Nominees Limited: 202,564 Options; and (c) First Car International Limited: 110,461 Options, (together, the **Consultants**).
Number and class of Securities issued	An aggregate of 514,303 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were issued	The Options will be issued within three months from the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company received for the Securities	The Options will be for nil cash consideration in consideration for assistance by the Consultants under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to compensate the Consultants for their assistance under the Placement
Summary of material terms of agreement to issue	There is no formal agreement in place between the Company and the Consultants in respect of the issue.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ABT means American Battery Technology Company.

Application Fee Options has the meaning given in Section 6.1.

Arenson Entities means companies ultimately owned by Mr Kevin Areson and those companies are Pershing Nominees Limited as nominee for each of Stenham Select Holdings Limited and Vienna Entertainment Ltd.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

(a) a spouse or child of the member;

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

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

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

(e) a company the member controls; or

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

Company means Venari Minerals NL (ACN 007 090 904).

Constitution means the Company's constitution.

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

Conversion Price has the meaning given in Section 6.1.

Conversion Shares has the meaning given in Section 6.1.

Convertible Notes has the meaning given in Section 6.1.

Consultants has the meaning given in Section 11.5.

Directors means the current directors of the Company.

Director Participants has the meaning given in Section 1.1.

Greenvale means Greenvale Energy Limited.

Knox Resources means Knox Resources Pty Ltd (ACN 155 327 431), a former wholly-owned subsidiary of the Company that owned the Georgina Basin IOCG Project in the Northern Territory.

Explanatory Statement means the explanatory statement accompanying 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.

Lead Manager Mandate has the meaning given in Section 1.3.

Listing Rules means the Listing Rules of ASX.

Mayfair has the meaning given in Section 9.1.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

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

Placement has the meaning given in Section 1.1.

Placement Option has the meaning given in Section 1.1.

Placement Shares has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

Subscribers has the meaning given in Section 6.1 or Arenson Related entities.

Subscription Agreements has the meaning given in Section 6.1.

Unrelated Placement Participants has the meaning given in Section 1.1.

SCHEDULE 1– TERMS AND CONDITIONS OF PLACEMENT OPTIONS

1.	**Entitlement**	Each Placement Option entitles the holder to subscribe for one Placement Share upon exercise of the Placement Option.
2.	**Exercise Price**	Subject to paragraph 11, the amount payable upon exercise of each Option will be $0.12 (**Exercise Price**).
3.	**Expiry Date**	Each Placement Option will expire at 5:00 pm (AEST) on the date which is two (2) years from the date of issue of the Placement Option (**Expiry Date**). A Placement Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	**Exercise Period**	The Placement Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Placement Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Placement Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Placement Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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

SCHEDULE 2 – TERMS OF SUBSCRIPTION AGREEMENTS

Aggregate Principal/Face Value	A$1,350,000, comprising 1,350,000 Convertible Notes issued at a face value of A$1.00 each (675,000 Convertible Notes to each Subscriber) (**Face Value**)
Interest Rate	8% per annum, accruing daily on the Face Value. Interest is capitalised and credited to a separate interest reserve account
Issue of Convertible Notes	Completion of the issue of the Convertible Notes is conditional on the Company obtaining Shareholder approval for: (a) the issue of the Convertible Notes (and the Shares issuable on conversion) under Listing Rule 7.1; and (b) the issue of the Application Fee Options. Completion occurs 2 Business Days after satisfaction (or waiver) of those conditions, or such other date as the parties agree. If the conditions are not satisfied, Completion will not occur and no Convertible Notes will be issued.
Interest	(a) Accrued interest is payable on the Maturity Date, at the Subscriber's election, in cash (within 5 Business Days of the Maturity Date) or in Shares (**Interest Shares**), calculated as the interest payment divided by A$0.08). (b) The Subscriber must notify its election at least 40 days before the Maturity Date. Any issue of Interest Shares is conditional on Shareholder approval under Listing Rule 7.1; if that approval is not obtained, the Interest Payment is instead paid in cash.
Maturity Date	31 July 2028 (**Maturity Date**)
Security	The Convertible Notes are unsecured.
Conversion Price	Each Convertible Note shall convert into Shares at a conversion price of A$0.08 (**Conversion Price**).
Redemption	The Subscriber may require the Company to redeem some or all of its Convertible Notes at any time following a Redemption Event, being: (a) an event of insolvency occurring in relation to the Company; or (b) a breach by the Company of the Subscription Agreement or the Convertible Note terms that is not remedied within 30 days of the Subscriber giving notice of the breach, by giving the Company written notice (**Redemption Notice**). The Company must pay the outstanding amount for the Convertible Notes being redeemed within 20 business days of receiving a Redemption Notice and the relevant note certificate(s).
Conversion	The Subscriber may convert some or all of its Convertible Notes into Shares at any time by giving the Company a conversion notice and the relevant note certificate(s). The number of Shares issued is the lesser of: (a) the Maximum Share Number (a cap based on the Subscriber's relevant interest in Shares, calculated under the formula in the Subscription Agreement preventing the Subscriber's relevant interest from increasing above 20%); and (b) the number of Shares that, at the Conversion Price, does not exceed the outstanding amount. All outstanding Convertible Notes automatically convert into Shares at the Conversion Price if an exit occurs (being, a change of control of the

	Company, or a sale of the whole or substantially the whole of the Red Mountain Lithium Project).
Repayment	The Company must repay part of the outstanding amount every 6 months after the issue date (up to and including the Maturity Date) by issuing Shares at a price of A$0.08 per Share (subject to the same Maximum Share Number cap and subject to Shareholder approval under Listing Rule 7.1. If Shareholder approval is not obtained, the relevant instalment must be paid in cash instead.
Transfer / Voting	The Convertible Notes cannot be transferred without the Company's prior written consent, and do not carry any right to vote at general meetings of the Company.
Application Fee Options	In consideration for subscribing for the Convertible Notes, the Company will issue the Subscribers an aggregate of 1,687,500 unlisted options (843,750 to each Subscriber), exercisable at A$0.12 each on or before the date that is approximately two years after their date of issue, on the same terms as the Placement Options (**Application Fee Options**). Issue of the Application Fee Options is conditional on Shareholder approval and is the subject of Resolution 11 of this Notice.

VENARI MINERALS

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INVESTOR SUPPORT

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Venari Minerals NL
ACN 007 090 904

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Your General Meeting Proxy Form

SAMPLE

Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.

Attending the Meeting

Date and time	Friday, 11 September 2026 at 10:00am (AEST)
Location	Ground floor, 80 Elizabeth Street Sydney NSW
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy

Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.

Method 2: Go to Website

Visit: https://investor.xcend.app/sha

Select: Venari Minerals NL
Enter HIN/SRN: «AccountNumber»
Enter Postcode: if within Australia or
Select Country: if outside Australia

Method 3: Registered Users

Visit https://investor.xcend.app
Enter your username and password, then click voting

Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co

Post

Mail your completed and signed proxy form to:
Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225
Allow extra time for postal delivery

DEADLINE: Wednesday, 9 September 2026 at 10:00am (AEST)
(48 hours before the meeting)

SRN/HIN: «AccountNumber»

Registered Name & Address
«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form - Venari Minerals NL
General Meeting September 2026

Appointment of Proxy

I/We, being member(s) of Venari Minerals NL ("Company") and entitled to attend and vote, hereby appoint:

The Chair of the Meeting (Mark box with an X) **OR** **Name of Proxy** (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the General Meeting on Friday, 11 September 2026 at 10:00am (AEST) at Ground floor, 80 Elizabeth Street Sydney NSW (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

	Resolutions	For	Against	Abstain
1	Ratification of Prior Issue of Tranche 1 Placement Shares under Listing Rule 7.1			
2	Raification of Prior Issue of Tranche 1 Placement Shares under Listing Rule 7.1A			
3	Approval to Issue Tranche 2 Placement Shares			
4	Approval to Issue Placement Options			
5	Approval for Director Participation in Placement – Anthony Leibowitz			
6	Approval for Director Participation in Placement – Vincent Fayad			
7	Approval for Director Participation in Placement – Matthew Healy			
8	Approval to Issue Convertible Notes to the Subscribers			
9	Approval to Issue Application Fee Options to the Subscribers			
10	Ratification of Prior Issue of Shares to Greenvale			
11	Approval to Issue Shares to Mayfair			
12	Ratification of Prior Issue of Shares to ABT			
13	Ratification of Agreement to Issue Options to Consultants			

SAMPLE

Please Sign and Return

* This section must be completed.

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.