Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company/registered scheme/notified foreign passport fund name

ACN/ARSN/APFRN Carnaby Resources Limited

ACN 610 855 064

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name QBF No. 1 Pty Ltd ACN 051 675 033 as trustee for QIC Queensland Critical Minerals Fund and QIC Limited ACN 130 539 123

ACN/ARSN/APFRN (if applicable) As above

NFPFRN (if applicable)

The holder ceased to be a substantial holder on 27 / 08/ 2026

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on 30 / 10 / 2025

The previous notice was dated 30/ 10/ 2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change(4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27/08/2026	The persons listed as the substantial holder above	Off market disposal of fully paid ordinary shares in accordance with the Share Sale and Purchase Agreement dated 27 August 2026 attached at Annexure A (**SPA**), completion of which occurred on 27 August 2026.	Allotment of fully paid ordinary shares in Evolution Mining Limited in accordance with the SPA	37,878,788 fully paid ordinary shares	37,878,788

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
QBF No. 1 Pty Ltd as trustee for QIC Queensland Critical Minerals Fund	Level 5, 66 Eagle Street, Brisbane QLD 4000
QIC Limited	

Signature

print name Belinda Harpley capacity Duly appointed attorney under power of attorney dated 30 September 2025

sign here BH date / 28/08/2026

name Leo Channon capacity Duly appointed attorney under power of attorney dated 30 September 2025

sign here Channon date / 28/08/2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of accompany constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A – Share Sale and Purchase Agreement

This is annexure A of 15 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 28 August 2026.

print name	Belinda Harpley	capacity	Duly appointed attorney under power of attorney dated 30 September 2025
sign here		date	/ 28/08/2026
name	Leo Channon	capacity	Duly appointed attorney under power of attorney dated 30 September 2025
sign here		date	/ 28/08/2026

Allens

QBF No.1 Pty Ltd as trustee for QIC Queensland Critical Minerals Fund

Evolution Mining Limited

Share Sale and Purchase Agreement

Execution Version

Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000
Australia
T +61 8 9488 3700
F +61 8 9488 3701
allens.com.au

Contents

This Agreement is made on 27 August 2026

Parties

1 **QBF No. 1 Pty Ltd** (ACN 051 675 033), as trustee for QIC Queensland Critical Minerals Fund (ABN 33 499 343 935) of Level 5, 66 Eagle Street, Brisbane QLD 4000 (the ***Vendor***)

2 **Evolution Mining Limited** (ACN 084 669 036) of Level 24, 175 Liverpool Street, Sydney New South Wales 2000 (the ***Purchaser***).

Recitals

A The Vendor is the beneficial owner of the Sale Shares.

B The Custodian is the registered holder of the Sale Shares.

C The Vendor has agreed to sell the Sale Shares to the Purchaser, and the Purchaser has agreed to buy the Sale Shares from the Vendor, on the terms and conditions of this Agreement.

D The Vendor agrees to procure that the Custodian do all things necessary to give effect to the sale and purchase of the Sale Shares as contemplated in this Agreement.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ASX Settlement Operating Rules means the operating rules of the settlement facility of ASX Settlement Pty Limited (ACN 008 504 532) for the purposes of the Corporations Act.

Business Day means a day which is not a Saturday, Sunday or a public holiday in Sydney, New South Wales.

CHESS means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia.

Company means Carnaby Resources Limited (ACN 610 855 064) of 78 Churchill Avenue, Subiaco, Western Australia 6008.

Company Shares means the ordinary shares in the capital of the Company.

Completion means the completion by the parties of the sale and purchase of the Sale Shares under this Agreement as provided in clause 4.

Completion Date means the date of this Agreement or such other date as the Vendor and Purchaser may agree in writing.

Consideration Shares means such number of Evolution Shares as calculated by multiplying the number of Sale Shares by the Sale Ratio, being 2,583,333 Evolution Shares.

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

Custodian means HSBC Custody Nominees (Australia) Limited.

Evolution Shares means fully paid ordinary shares in the capital of the Purchaser.

Governmental Agency means any:

(a) government or governmental, semi governmental or judicial entity or authority; or

(b) minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government.

Listing Rules means the official listing rules of the ASX.

Official List means the official list of ASX.

QIC Limited means QIC Limited ACN 130 539 123.

Related Body Corporate has the meaning given to that term by section 9 Corporations Act.

Security Interest means any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind. It includes:

(a) anything which gives a creditor priority to other creditors with respect to any asset; and

(b) retention of title (other than in the ordinary course of day-to-day trading) and a deposit of money by way of security,

but it does not include a charge or lien arising in favour of a Governmental Agency by operation of statute unless there is default in payment of money secured by that charge or lien.

Sale Ratio means 0.0682.

Sale Shares means all of the Company Shares beneficially owned by the Vendor, being as at the date of this agreement, 37,878,788 Company Shares, together with the benefit of all rights (including dividend rights) attached or accruing to those shares.

1.2 Interpretation

(a) Headings are for convenience only and do not affect interpretation.

(b) Mentioning anything after includes, including, for example, or similar expressions does not limit what else might be included.

(c) Nothing in this Agreement is to be interpreted against a party solely on the ground that the party put forward this Agreement or a relevant part of it.

(d) The following rules apply unless the context requires otherwise.

   (i) The singular includes the plural, and the converse also applies.

   (ii) A gender includes all genders.

   (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

   (iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.

   (v) A reference to a clause or Schedule is a reference to a clause of, or Schedule to, this Agreement.

   (vi) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.

   (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.

(viii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).

(ix) A reference to legislation or to a provision of legislation includes a modification or re−enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

2 Sale and Purchase of the Sale Shares

(a) The Vendor as beneficial owner agrees to sell the Sale Shares free from all Security Interests and the Purchaser buys the Sale Shares on the terms set out in this Agreement. The Vendor agrees to procure that the Custodian do all things necessary to give effect to the transfer as contemplated in this clause.

(b) Title to and property in the Sale Shares:

(i) until Completion, remains solely with the Vendor and Custodian; and

(ii) passes to the Purchaser with effect from Completion.

3 Price and Payment

On Completion, the Purchaser must issue the Consideration Shares to the Vendor (or any nominee or custodian that is notified in writing by the Vendor to hold the Consideration Shares on the Vendor’s behalf) in accordance with clause 4.3.

4 Completion

4.1 Date for Completion

Completion must take place electronically by way of email document exchange without any physical meeting occurring on the Completion Date (or such other place agreed by the parties in writing).

4.2 Obligations of the Vendor on Completion

On the Completion Date, the Vendor must:

(a) in respect of Sale Shares that are held on the Company's issuer-sponsored subregister, deliver to the Purchaser a duly executed transfer in registrable form, in favour of Purchaser, for the Sale Shares; and

(b) in respect of Sale Shares that are held on the Company's CHESS-sponsored subregister, procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Purchaser.

4.3 Obligations of Purchaser on Completion

On the Completion Date, the Purchaser must:

(a) Issue and allot the Consideration Shares to the Vendor (or any nominee or custodian that is notified in writing by the Vendor to hold the Consideration Shares on the Vendor’s behalf) free of encumbrances and ranking equally with the existing Evolution Shares;

(b) enter the Vendor's name (or where applicable, that of its nominated nominee or custodian) in the register of members of the Purchaser as the holder of the Consideration Shares;

(c) apply for quotation of the Consideration Shares in accordance with the Listing Rules and do all things reasonably necessary to obtain quotation of the Consideration Shares as soon as practicable after Completion and in any event within one Business Day of Completion on such terms and conditions as are usual for quotation of securities;

(d) within one Business Day of the Completion Date, issue a holding statement to the Vendor in respect of the Consideration Shares;

(e) on the Completion Date or prior to open of trading on the Business Day following the Completion Date, satisfy the conditions set out in section 708A(5) of the Corporations Act and issue a notice under section 708A(5)(e) of the Corporations Act (***Cleansing Notice***);

(f) on or before the Completion Date, deliver to the Vendor or its representatives a copy of any document (including any market announcement or media release) it proposes to release in relation to the transactions contemplated by this Agreement;

(g) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules as necessary for the consummation of the transactions contemplated by this Agreement, provided that prior to making any lodgements which reference the Vendor, the Purchaser provides the Vendor with a reasonable opportunity to comment on the form and content of such lodgements (in so far as they relate to the Vendor); and

(h) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

4.4 Interdependency and termination

(a) The obligations of the parties under clauses 4.2 and 4.3 are interdependent.

(b) If any action referred to in clause 4.2 or 4.3 does not take place on the Completion Date then Completion will not have occurred and, without prejudice to any rights available to any party as a consequence:

(i) if the failure is a failure by:

(A) the Vendor, the Purchaser has no obligation to perform any of its actions in connection with Completion; or

(B) the Purchaser, the Vendor has no obligation to perform any of its actions in connection with Completion; and

(ii) to the extent such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions.

(c) If the Purchaser does not comply with any applicable provision of this clause 4 or any other provision of this Agreement which requires the Purchaser to take an action to enable Completion to occur on or before the Completion Date (and the Vendor has not elected to waive compliance with the provision), the Vendor may at its option (and in its sole and absolute discretion):

(i) proceed to Completion so far as is practical without affecting or waiving their rights under this document; or

(ii) by notice from the Vendor to the Purchaser:

(A) defer Completion for no less than 5 Business Days and no longer than the period until the date that is 30 Business Days after the date of this document (in which case the provisions of this clause 4 will apply to the deferred date for Completion as if it were the Completion Date); or

(B) if on the deferred date for Completion, the Purchaser does not comply with any applicable provision of this clause 4 or any other provision of this document which requires the Purchaser to take an action to enable Completion to occur, terminate this document.

(d) If the Vendor does not comply with any applicable provision of this clause 4 or any other provision of this Agreement which requires the Vendor to take an action to enable Completion to occur on or before the Completion Date (and the Vendor has not elected to waive compliance with the provision), the Purchaser may at its option (and in its sole and absolute discretion):

(i) proceed to Completion so far as is practical without affecting or waiving their rights under this document; or

(ii) by notice from the Purchaser to the Vendor:

(A) defer Completion for no less than 5 Business Days and no longer than the period until the date that is 30 Business Days after the date of this document (in which case the provisions of this clause 4 will apply to the deferred date for Completion as if it were the Completion Date); or

(B) if on the deferred date for Completion, the Vendor does not comply with any applicable provision of this clause 4 or any other provision of this document which requires the Purchaser to take an action to enable Completion to occur, terminate this document.

(e) If this Agreement terminates under clause 4.4(c) or 4.4(d):

(i) each party will be released from its obligations under this Agreement, except its obligations under clause 4.4(b)(i);

(ii) each party will retain the rights it has or may have against any other party in respect of any past breach of this Agreement, including any breach of clause 4.2 or 4.3; and

(iii) in all other respects, all future obligations of the parties under this Agreement will immediately terminate and be of no further force or effect.

4.5 Regulatory filings

(a) Following Completion, without limiting clause 4.3, the Purchaser must take all steps as appropriate to procure that all relevant regulatory forms, filings, and other documents which are required to effect or reflect the actions taken under this Agreement, are prepared and lodged with any relevant regulatory authority, as soon as practicable and in any event within applicable timeframes as required by applicable law.

(b) Prior to making any lodgements as required by this clause which reference the Vendor, the Purchaser agrees that it will provide the Vendor with a reasonable opportunity to comment on the form and content of such lodgements (in so far as they relate to the Vendor).

5 Warranties

5.1 Vendor warranties

The Vendor represents and warrants to the Purchaser (who, as a result, has been induced to enter into this Agreement), as at the date of this Agreement and as at the time immediately before Completion, the following:

(a) (**status**) it is duly incorporated and validly exists under the law of its place of incorporation;

(b) (**corporate power**)

(i) it has full corporate power and authority to own the Sale Shares; and

(ii) it has full corporate power and lawful authority to execute and deliver this Agreement and to consummate and perform or cause to be performed its obligations under this Agreement and each transaction contemplated by this Agreement to be performed by it;

(c) (**ownership**) it is and will at Completion be the beneficial owner of the Sale Shares free from all Security Interests;

(d) (**corporate action**) it has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement;

(e) (**binding obligation**) this Agreement is its valid and binding obligation; and

(f) (**exemptions**) it (or where it has nominated a nominee or custodian to hold the Consideration Shares on the Vendor's behalf, the nominee or custodian) is a person to whom the Consideration Shares can be issued without a disclosure document under the Corporations Act in reliance on section 708(8) of the Corporations Act (relating to "sophisticated investors") or section 708(11) of the Corporations Act (relating to "professional investors").

5.2 Purchaser warranties

The Purchaser represents and warrants to the Vendor (who, as a result, has been induced to enter into this Agreement), as at the date of this Agreement and as at the time immediately before Completion, the following:

(a) (**status**) it is duly incorporated and validly exists under the law of its place of incorporation;

(b) (**corporate power**) it has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement (including to issue the Consideration Shares on the terms of this Agreement);

(c) (**corporate action**) it has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement (including to issue the Consideration Shares on the terms of this Agreement);

(d) (**binding obligation**) this Agreement is its valid and binding obligation;

(e) (**no contravention**) neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law, listing rules, regulation or any document, agreement or other arrangement binding on it or its assets;

(f) (**Consideration Shares**) on issue:

(i) the Consideration Shares will be fully paid, validly issued and duly and validly authorised;

(ii) the Consideration Shares will have no restriction on their transfer;

(iii) the Consideration Shares will rank equally in all respects with all other Evolution Shares on issue when those Consideration Shares are issued; and

(iv) the Consideration Shares will be free from all Security Interests and other encumbrances;

(g) (**compliance**):

(i) the Purchaser is in compliance with all relevant laws and regulations applicable to the issue of Consideration Shares contemplated by this Agreement and the issue of the Consideration Shares contemplated by this document will not breach any provision of the Corporations Act or the Listing Rules;

(ii) the Purchaser has obtained all regulatory and shareholder consents or approvals (other than the quotation of the Consideration Shares) that are necessary for the Purchaser to perform its obligations under this Agreement (including in respect of the issue of the Consideration Shares and acquisition of the Sale Shares);

(iii) there is no reason why the Purchaser will not be able to issue a notice in accordance with section 708A(5)(e) of the Corporations Act on the Completion Date;

(iv) the Consideration Shares will be eligible under the Listing Rules and other requirements of ASX for official quotation and ASX has not indicated to the Purchaser that it will refuse to grant quotation of the Consideration Shares or otherwise make quotation conditional; and

(v) the Purchaser has been admitted to and is listed on the Official List and has not ceased to be admitted to the Official List, nor has removal from the Official List been threatened by ASX, and quotation of the Evolution Shares has not been suspended or terminated.

5.3 Warranties separate

Each warranty in clauses 5.1 and 5.2 is separate and independent and except as expressly provided to the contrary in this Agreement are not limited by reference to any other warranty.

5.4 Limitations of liability

To the maximum extent permitted by law:

(a) all terms, conditions, warranties and statements (whether express, implied, written, oral, collateral, statutory or otherwise) which are not expressly set out in this Agreement are excluded;

(b) nothing in this Agreement excludes, restricts or modifies any liability of either party for:

(i) fraud, wilful misconduct, or gross negligence; or

(ii) breach of any law which cannot be excluded or limited by this Agreement;

(c) the Purchaser may only make a claim for breach of a warranty in clause 5.1 if it has given written notice to the Vendor of the claim within 3 years of the Completion Date;

(d) the Purchaser shall not be entitled to recover damages or obtain payment, reimbursement or indemnity more than once in respect of the same loss under this Agreement; and

(e) notwithstanding any other right of the Purchaser (whether arising under this Agreement, at common law, under any legislation or otherwise), the Vendor is not liable to the Purchaser in connection with this document for amounts exceeding (in aggregate) the value of the Consideration Shares at close of trading on the Completion Date.

6 Public announcements and confidentiality

6.1 Confidentiality obligations

No party shall disclose the terms of this Agreement, or any information disclosed during, or gained by that party out of, the course of negotiations leading to this Agreement, or the carrying out of this Agreement (such information being ***Confidential Information***), except:

(a) to the extent specifically authorised in writing by the other party prior to such disclosure, with such authorisation not to be unreasonably withheld;

(b) if it is available to the public generally other than by breach of this clause 6 or by a breach of confidentiality generally;

(c) as may be required by applicable law or by the rules of any stock exchange on which the shares of a party, or its ultimate holding company, are for the time being listed for quotation, provided that where the disclosing party is the Purchaser, the Purchaser must:

(i) to the extent legally permissible, only disclose the minimum amount of information required to satisfy the relevant law, requirement or rule; and

(ii) except where immediate disclosure is required, use reasonable endeavours to consult with the Vendor about the form and content of the disclosure before it makes such disclosure;

(d) to a Related Body Corporate, provided that Related Body Corporate first agrees to be bound by this clause 6 in respect of such information; and

(e) to any professional advisor whose legitimate interests reasonably require disclosure and who have first agreed to be bound by this clause 6 in respect of such information.

6.2 Publicity

Subject to clause 6.1(c), each party must obtain the other party's prior consent (such consent not to be unreasonably withheld or delayed) to any announcement to ASX or any other body or organisation or other press release relating to this Agreement or, in the case of an announcement or press release by the Purchaser, the involvement of QIC Limited and the Vendor in the transaction contemplated under this Agreement.

6.3 Survival of confidentiality obligations

The obligations of confidentiality imposed by clause 6.1 survive the termination of this Agreement and any person who ceases to be a party continues to be bound by those obligations.

7 Trustee limitation of liability

(a) QBF No. 1 Pty Ltd (**Trustee**) enters into this Agreement in its capacity as trustee of QIC Queensland Critical Minerals Fund (the **Trust**) and is bound by this Agreement only in that capacity and in no other capacity.

(b) Subject to clause 7(c) below:

(i) any obligation or liability owed by the Trustee arising under or in connection with this Agreement is limited to and can be enforced against the Trustee only to the extent to which it can be satisfied out of property of the Trust out of which the Trustee is actually indemnified for liability;

(ii) this limitation of the Trustee's liability applies despite any other provision of this Agreement and extends to all obligations and liabilities of the Trustee in any way connected with this Agreement; and

(iii) no party or person may sue the Trustee in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver, a liquidator, an administrator or any similar person to the Trustee, or prove in any liquidation, administration or arrangement of or affecting the Trustee (except in relation to property of Trust).

(c) The provisions of this clause will not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because under the trust deed establishing the Trust or by operation of law there is a reduction in the extent of the Trustee's indemnification out of the assets of the Trust as a result of the Trustee's fraud, gross negligence or breach of trust.

8 Notices

Any notice, demand, consent or other communication (a ***Notice***) given or made under this Agreement:

(a) must be in writing and signed by the sender or a person duly authorised by the sender (or in the case of email, set out the first and last name and position or title of the sender or person duly authorised by the sender);

(b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, or email to the address, or email address below or the address, or email address last notified by the intended recipient to the sender:

(i)	to Vendor:	Address: Level 5, 66 Eagle Street, Brisbane QLD 4000 Australia Email: [redacted] Attention: [redacted]
(ii)	to Purchaser:	Address: Level 24, 175 Liverpool Street, Sydney NSW 2000 Email: [redacted] Attention: [redacted] Copy: [redacted]

(c) will be conclusively taken to be duly given or made and received:

(i) in the case of delivery in person, when delivered;

(ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;

(iii) in the case of delivery by any other method of post, six Business Days after the date of posting (if posted to an address in the same country) or 10 Business Days after the date of posting (if posted to an address in another country); and

(iv) in the case of email, at the earliest of:

(A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;

(B) the time that the intended recipient confirms receipt of the email by reply email; and

(C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made and received:

(v) in the case of delivery by hand or post, at a time that is later than 5pm;

(vi) in the case of delivery by email, at a time that is later than 7pm; or

(vii) on a day that is not a Business Day,

in the place specified by the intended recipient as its postal address under paragraph (b), it will be conclusively taken to have been duly given or made and received at the start of business on the next business day in that place.

9 General Provisions

9.1 Entire Agreement

This Agreement contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct, representations, warranties, covenants, conditions, agreements or understandings (collectively ***Conduct***) relied on by the parties and supersedes all earlier Conduct by or between the parties in connection with its subject matter. Neither party has relied on or is relying on any other Conduct in entering into this Agreement and completing the transactions contemplated by it.

9.2 Amendment

This Agreement may be amended only by another agreement executed by both parties.

9.3 Costs and duty

(a) Each party must bear its own costs arising out of the negotiation, preparation and execution of this Agreement.

(b) The Purchaser must pay all duty (including stamp duty and any fines, penalties and interest) that may be payable on or in connection with this Agreement, any transaction evidenced by this Agreement and any instrument or transaction entered into under this Agreement.

9.4 Assignment

No party can assign, charge, encumber or otherwise deal with any rights and obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the other party.

9.5 No waiver

No failure to exercise nor any delay in exercising any right, power or remedy under this Agreement operates as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

9.6 Severability of provisions

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

9.7 Governing Law and Jurisdiction

This Agreement and, to the extent permitted by law, all related matters including non−contractual matters is governed by the laws of New South Wales. In relation to such matters each party irrevocably accepts the non−exclusive jurisdiction of courts with jurisdiction there.

9.8 Execution and counterparts

This Agreement may be executed electronically and may be executed in counterparts. Where a person signs this Agreement electronically, the electronic signature is an effective binding signature, and the electronic document containing it can be an effective electronic counterpart of this Agreement. In addition, the person intends that any print out of the signature will also constitute an effective original signature, so that the print out will also be an executed original counterpart of this Agreement.

Each person executing this Agreement on behalf of a party states that they have no notice of revocation or suspension of their authority.

Executed as an agreement.

Signed for **QBF No. 1 Pty Ltd (ACN 051 675 033) as trustee for QIC Queensland Critical Minerals Fund ABN 33 499 343 935** by its duly appointed attorneys under power of attorney dated 30 September 2025:

[redacted]

Attorney Signature

[redacted]

Print Name

[redacted]

Attorney Signature

[redacted]

Print Name

Executed in accordance with section 127 of the *Corporations Act 2001* by **Evolution Mining Limited**:

Director

Print Name

Director/Secretary

Print Name

Each person executing this Agreement on behalf of a party states that they have no notice of revocation or suspension of their authority.

Executed as an agreement.

Signed for **QBF No. 1 Pty Ltd (ACN 051 675 033) as trustee for QIC Queensland Critical Minerals Fund ABN 33 499 343 935** by its duly appointed attorneys under power of attorney dated 30 September 2025:

Attorney Signature

Attorney Signature

Print Name

Print Name

Executed in accordance with section 127 of the *Corporations Act 2001* by **Evolution Mining Limited**:

[redacted]

Director

[redacted]

Print Name

[redacted]

~~Director~~/Secretary

[redacted]

Print Name