**Broken Hill Mines Limited**

**ACN 652 352 228**

# Notice of Extraordinary General Meeting

**An Extraordinary General Meeting of the Company will be held at Level 16, 452 Flinders Street, Melbourne, Victoria 3000 on Monday, 12 October 2026 at 11:00am (AEDT).**

The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9481 0389**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**Broken Hill Mines Limited**
**ACN 652 352 228**
**(Company)**

## Notice of Extraordinary General Meeting

Notice is hereby given that the extraordinary general meeting of Broken Hill Mines Limited will be held at Level 16, 452 Flinders Street, Melbourne, Victoria 3000 on Monday, 12 October 2026 at 11:00am (AEDT) (**Meeting**).

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 3:00pm (AEDT) on Saturday, 10 October 2026.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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

## Agenda

## 1 Resolutions

### 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, as an ordinary resolution the following:

*'That the issue of 47,539,257 Tranche 1 Placement Shares under Listing Rule 7.1 at $0.76 per Tranche 1 Placement Share is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 2 – Ratification 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, as an ordinary resolution the following:

*'That the issue of 31,692,838 Tranche 1 Placement Shares under Listing Rule 7.1A at $0.76 per Tranche 1 Placement Share is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 3 – Approval to issue Tranche 2 Placement Shares

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

*'That approval is given for the Company to issue 32,610,011 Tranche 2 Placement Shares at $0.76 per Tranche 2 Placement Share to the Placement Participants under Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### Resolution 4 – Approval to issue SPP Shortfall Shares

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

*'That approval is given for the Company to issue up to 6,578,947 SPP Shortfall Shares to Petra, or by subscribers procured by Petra, pursuant to the underwriting of the SPP under Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) Resolution 1 and Resolution 2, by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares or any of their respective associates;

(b) Resolution 3, by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any of their respective associates; and

(c) Resolution 4, by or on behalf of Petra and any other person who is expected to participate in , or who will obtain a material benefit as a result of, the proposed issue of the SPP Shortfall Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any of their respective associates.

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

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

**BY ORDER OF THE BOARD**

Alan Armstrong
**Company Secretary**
**Broken Hill Mines Limited**
Dated: 7 September 2026

**Broken Hill Mines Limited**
**ACN 652 352 228**
**(*Company*)**

**Explanatory Memorandum**

# 1 Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 16, 452 Flinders Street, Melbourne, Victoria 3000 on Monday, 12 October 2026 at 11:00am (AEDT).

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

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

| | |
|---|---|
| Section 2 | Voting and attendance information |
| Section 3 | Resolutions 1 and 2 – Ratification of prior issue of Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A |
| Section 4 | Resolution 3 – Approval to issue Tranche 2 Placement Shares |
| Section 5 | Resolution 4 – Approval to issue SPP Shortfall Shares |
| Schedule 1 | Definitions |
| Schedule 2 | Summary of Underwriting Agreement |

A Proxy Form is located at the end of the Explanatory Memorandum.

# 2 Voting and attendance information

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

## 2.1 Voting in person

To vote in person, attend the Meeting at the time, date and place set out above. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

## 2.2 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

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|---|---|
| Online: | Scan the QR Code on your Proxy Form and follow the prompts |
| By mail: | Xcend Pty Ltd<br>Level 2, 477 Pitt Street<br>Haymarket New South Wales 2000 |
| By mobile: | Scan the QR Code on your Proxy Form and follow the prompts |

### 2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel of the Company.

## 3 Resolutions 1 and 2 – Ratification of prior issue of Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A

### 3.1 General

On 28 August 2026, the Company announced a placement of Shares (**Placement Shares**) to institutional investors (**Placement Participants**) to raise $85 million (before costs) (**Placement**).

The Placement is comprised of the following two tranches:

(a) (**Tranche 1 Placement**) the issue of 79,232,095 Placement Shares to Placement Participants at an issue price of $0.76 per Placement Share (**Tranche 1 Placement Shares**); and

(b) (**Tranche 2 Placement**) the issue of up to 32,610,011 Placement Shares to the Placement Participants at an issue price of $0.76 per Placement Share (**Tranche 2 Placement Shares**).

On 4 September 2026, the Company issued the Tranche 1 Placement Shares as follows:

(c) 47,539,257 Tranche 1 Placement Shares were issued using the Company’s placement capacity under Listing Rule 7.1; and

(d) 31,692,838 Tranche 1 Placement Shares were issued using the Company’s placement capacity under Listing Rule 7.1A.

As a result, 79,232,095 Tranche 1 Placement Shares were issued to Placement Participants on 4 September 2026, and within the Company's 25% placement limit permitted under Listing Rules 7.1 and 7.1A, without the need for Shareholder approval.

For further details of the Placement, please refer to the Company's ASX announcements on and after 28 August 2026.

Resolution 1 seeks Shareholder ratification of the issue of 47,539,257 Tranche 1 Placement Shares issued pursuant to Listing Rule 7.1. Resolution 2 seeks Shareholder ratification of the issue of 31,692,838 Tranche 1 Placement Shares issued pursuant to Listing Rule 7.1A.

Resolutions 1 and 2 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 1 and 2.

## 3.2 Underwriting Agreement

The Company has entered into a lead manager mandate on 29 July 2026 and an underwriting agreement (**Underwriting Agreement**) on 27 August 2026 with Petra Capital Pty Limited (**Petra**), pursuant to which Petra has agreed to act as lead manager, bookrunner and underwriter to the Placement. Refer to Schedule 2 for a summary of the material terms of the Underwriting Agreement.

## 3.3 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a listed company must not without Shareholder approval, subject to certain exceptions, issue during any 12 month period any Equity Securities, including securities with rights of conversion to equity, if the number of those securities exceeds 15% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2025.

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

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

To this end, if Resolution 1 is passed, 47,539,257 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is passed, 31,692,838 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 47,539,257 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 47,539,257 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares.

If Resolution 2 is not passed, 31,692,838 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 31,692,838 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

### 3.4 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

(a) the Tranche 1 Placement Shares were issued to the Placement Participants, being institutional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company. Petra acted as lead manager, bookrunner and underwriter to the Placement. Petra identified the Placement Participants through a bookbuild process, which involved Petra seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Placement Participants are not considered to be Material Investors;

(b) the Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(c) a total of 79,232,095 Tranche 1 Placement Shares were issued as follows:

  (i) 47,539,257 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1; and

  (ii) 31,692,838 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A;

(d) the Tranche 1 Placement Shares were issued at $0.76 per Tranche 1 Placement Share;

(e) the proceeds from the issue of the Tranche 1 Placement Shares are intended to be applied to a Centenary production decline, accelerated resource drilling and infrastructure upgrades, and Pinnacles production growth and resource drilling and transaction costs;

(f) the Tranche 1 Placement Shares were issued pursuant to placement letters pursuant to which the participants of the first tranche of the Placement agreed to subscribe for the relevant Tranche 1 Placement Shares at an issue price of $0.76 per Tranche 1 Placement Share. Additionally, a summary of the material terms of the Underwriting Agreement are detailed in Schedule 2; and

(g) a voting exclusion statement is included in the Notice.

### 3.5 Board recommendation

Resolutions 1 and 2 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

## 4 Resolution 3 – Approval to issue Tranche 2 Placement Shares

### 4.1 General

As set out in Section 3.1 above, the Company has agreed, subject to Shareholder approval, to issue 32,610,011 Tranche 2 Placement Shares to the Placement Participants.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 (and for all other purposes) to issue of 32,610,011 Tranche 2 Placement Shares.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

### 4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.3 above.

Resolution 3 seeks the required Shareholder approval to issue the Tranche 2 Placement Shares for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of 32,610,011 Tranche 2 Placement Shares to the Placement Participants (or their nominee(s)). 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 Resolution 3 is not passed, the Company will not be able to proceed with the issue of 32,610,011 Tranche 2 Placement Shares to the Placement Participants (or their nominee(s)) and the Company will not have access to the ~$25 million raised by proposing to issue the Tranche 2 Placement Shares.

### 4.3 Technical information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of Tranche 2 Placement Shares:

(a) the Tranche 2 Placement Shares will be issued to Placement Participants (or their nominee(s)), none of whom is a related party or Material Investor;

(b) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(c) a maximum of 32,610,011 Tranche 2 Placement Shares will be issued;

(d) the Tranche 2 Placement Shares will be issued at $0.76 per Tranche 2 Placement Share;

(e) the Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting;

(f) the proceeds from the issue of the Tranche 2 Placement Shares are intended to be applied to a Centenary production decline, accelerated resource drilling and infrastructure upgrades, and Pinnacles production growth and resource drilling and transaction costs;

(g) the Tranche 2 Placement Shares will be issued pursuant to placement letters pursuant to which the participants in tranche two of the Placement agreed to subscribe for the relevant Tranche 2 Placement Shares at an issue price of $0.76 per Tranche 2 Placement Share, subject to Shareholder approval. Additionally, a summary of the material terms of the Underwriting Agreement are detailed in Schedule 2; and

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

### 4.4 Board recommendation

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## 5 Resolution 4 – Approval to issue SPP Shortfall Shares

### 5.1 General

On 28 August 2026, alongside the Placement, the Company announced an offer to eligible Shareholders in Australia and New Zealand to participate in a share purchase plan to raise up to approximately $5 million (before costs) (**Initial SPP**). The Company notes that due to an administrative oversight, the cleansing notice for the Initial SPP was not lodged. Due to this technical oversight, on 4 September 2026, the Company announced the Initial SPP was withdrawn. A share purchase plan on the same terms and conditions (other than with respect to the opening date being moved to 5:00pm (AEST) to the Initial SPP was launched on 4 September 2026 (**SPP**). Under the SPP, eligible Shareholders were invited to apply for up to $30,000 worth of new Shares (**SPP Shares**) at an issue price of $0.76 per SPP Share. On 4 September 2026, the SPP offer booklet was sent to eligible Shareholders.

The SPP opened on 4 September 2026 and closes on 16 September 2026. The Company reserved the right to accept oversubscriptions and/or scale back applications under the SPP in accordance with the terms and conditions of the offer booklet.

The SPP is underwritten by Petra for up to $5 million pursuant to the same Underwriting Agreement referred to in Section 3.2. Any SPP Shares not taken up by eligible Shareholders under the SPP (**SPP Shortfall Shares**) are required to be subscribed for by Petra, or by subscribers procured by Petra, pursuant to the Underwriting Agreement.

Accordingly, the exact number of SPP Shortfall Shares to be issued to Petra, or by subscribers procured by Petra, is not presently known. However, the number of SPP Shortfall Shares issued will not exceed the shortfall under the SPP and, in any event, will not exceed an aggregate value of $5 million.

The issue of SPP Shortfall Shares to Petra, or by subscribers procured by Petra, does not fall within Listing Rule 7.2, Exception 5. As a result, the issue of the SPP Shortfall Shares requires either the use of the Company’s placement capacity under Listing Rule 7.1 or 7.1A or prior Shareholder approval.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 (and for all other purposes) of the issue up to of 6,578,947 SPP Shortfall Shares to Petra, or by subscribers procured by Petra.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

### 5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 3.3 above.

Resolution 4 seeks the required Shareholder approval to issue the SPP Shortfall Shares for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of 6,578,947 SPP Shortfall Shares to Petra, or by subscribers procured by Petra. 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 Resolution 4 is not passed, the Company will not be able to proceed with the issue of 6,578,947 SPP Shortfall Shares to Petra, or by subscribers procured by Petra, pursuant to the Underwriting Agreement.

### 5.3 Technical information required by Listing Rule 7.3

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

(a) the SPP Shortfall Shares will be issued to Petra, or by subscribers procured by Petra, in accordance with the Underwriting Agreement, who are not a related party or Material Investor;

(b) the SPP Shortfall Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(c) a maximum of 6,578,947 SPP Shortfall Shares will be issued, depending upon subscriptions under the SPP;

(d) the SPP Shortfall Shares will be issued at $0.76 per SPP Shortfall Share;

(e) the SPP Shortfall Shares may be issued following the close of the SPP on 16 September 2026 and are intended to be issued on or around 16 October 2026. In any event, the SPP Shortfall Shares will be issued within 3 months of the date of the meeting;

(f) the proceeds from the issue of the SPP Shortfall Shares are intended to be applied to a Centenary production decline, accelerated resource drilling and infrastructure upgrades, and Pinnacles production growth and resource drilling and transaction costs;

(g) a summary of the material terms of the Underwriting Agreement are detailed in Schedule 2; and

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

## 5.4 Board recommendation

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## Schedule 1 Definitions

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

| | |
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| ***$ or A$*** | means Australian Dollars. |
| ***AEDT*** | means Australian Eastern Daylight Time. |
| ***ASX*** | means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| ***Ausinmet Offtake Facility*** | means the agreement between the Company and Ausinmet Pte Ltd dated on or around 21 August 2026 for the sale and purchase of 20,000dmt of zinc concentrate. |
| ***Board*** | means the board of Directors. |
| ***Chair*** | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| ***Company*** | means Broken Hill Mines Limited (ACN 652 352 228). |
| ***Corporations Act*** | means the *Corporations Act 2001* (Cth). |
| ***Director*** | means a director of the Company. |
| ***Equity Security*** | has the same meaning as in the Listing Rules. |
| ***Explanatory Memorandum*** | means the explanatory memorandum which forms part of the Notice. |
| ***Hartree Offtake Financing Facility*** | means the agreement between the Company and Hartree Metals LLC dated on or around 1 October 2025 for a US$25 million financing facility and the sale and purchase of 200,000t of silver-lead concentrate. |
| ***Initial SPP*** | has the meaning given in Section 5.1. |
| ***Key Management Personnel*** | has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group. |
| ***Listing Rules*** | means the listing rules of ASX. |
| ***Material Investor*** | means, in relation to the Company:<br>(a) a related party;<br>(b) Key Management Personnel;<br>(c) a substantial Shareholder;<br>(d) an advisor; or<br>(e) an associate of the above, |

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| | who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue. |
| ***Meeting*** | has the meaning given in the introductory paragraph of the Notice. |
| ***Notice*** | means this notice of extraordinary general meeting. |
| ***Option*** | means an option to acquire a Share. |
| ***Performance Right*** | means a right to acquire a Share subject to satisfaction of performance milestones. |
| ***Petra*** | means Petra Capital Pty Limited. |
| ***Placement*** | has the meaning given in Section 3.1. |
| ***Placement Participants*** | has the meaning given in Section 3.1. |
| ***Placement Shares*** | has the meaning given in Section 3.1. |
| ***Proxy Form*** | means the proxy form attached to the Notice. |
| ***Resolution*** | means a resolution referred to in the Notice. |
| ***Schedule*** | means a schedule to the Notice. |
| ***Section*** | means a section of the Explanatory Memorandum. |
| ***Securities*** | means any Equity Securities of the Company (including Shares, Options and/or Performance Rights). |
| ***Share*** | means a fully paid ordinary share in the capital of the Company. |
| ***Shareholder*** | means the holder of a Share. |
| ***SPP*** | has the meaning given in Section 5.1. |
| ***SPP Shares*** | has the meaning given in Section 5.1. |
| ***SPP Shortfall Share*** | has the meaning given in Section 5.1. |
| ***Tranche 1 Placement Shares*** | has the meaning given in Section 3.1. |
| ***Tranche 2 Placement Shares*** | has the meaning given in Section 3.1. |
| ***Underwriting Agreement*** | has the meaning given in Section 3.2. |

## Schedule 2 Summary of Underwriting Agreement

The material terms of the Underwriting Agreement are detailed below. For further information on the Underwriting Agreement, refer to the Company's ASX announcement dated 28 August 2026

<table>
<tr><th>Subject</th><th>Provision</th></tr>
<tr><td>Underwriting commitment</td><td>Petra agrees to underwrite the Placement and the SPP by subscribing for the aggregate number of Shares for which the Company does not hold valid applications.</td></tr>
<tr><td>Conditions precedent</td><td>Petra's obligations to underwrite the Tranche 1 Placement were conditional upon:<br><br>(a) (Due Diligence Questionnaire) written responses to the due diligence questionnaire signed by the Executive Chairperson of the Company having been given to Petra (in a form acceptable to the Petra), prior to the Company making an announcement on ASX in connection with the Placement;<br><br>(b) (Consent to be named) Petra being satisfied (in its sole and absolute discretion) with the form of:<br><br>(i) the placement letter;<br><br>(ii) the SPP offer booklet;<br><br>(iii) the announcement made by the Company regarding the launch of the Placement and the Appendix 3B (ASX Materials); and<br><br>(iv) all other communications authorised by or on behalf of the Company in connection with the Placement,<br><br>(together, the Offer Documents),<br><br>and having given its consent to be named in the Offer Documents (other than the SPP offer booklet) prior to 9:30am on the lodgement date referred to in the Underwriting Agreement (Lodgement Date) as evidence thereof;<br><br>(c) (ASX Materials lodgement) the Company lodging the ASX Materials (in a form approved by Petra, acting reasonably) with ASX prior to 9:30am on the Lodgement Date;<br><br>(d) (Shares recommence trading) the Company announcing the results of the Placement on the results announcement date referred to in the Underwriting Agreement and the Shares recommencing normal trading on that date;<br><br>(e) (Quotation) ASX not indicating that it will not grant permission for quotation of the Placement Shares on the ASX on or before 5:00pm on the quotation date referred to in the Underwriting Agreement; and<br><br>(f) (Closing Certificate) the Company providing Petra with a closing certificate in respect of the Tranche 1 Placement (Tranche 1 Closing Certificate); and<br><br>(g) (US Legal Opinion) Rimon Law delivering their legal opinion to Petra,<br><br>(the Tranche 1 Conditions).<br><br>Petra's obligations to underwrite the Tranche 2 Placement are conditional upon:<br><br>(a) (Tranche 1 Conditions) satisfaction or waiver of each of the Tranche 1 Conditions;</td></tr>
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|---|---|
| | (b) (**Meeting Approval**) approval by Shareholders' by the requisite majority to issue the new Shares pursuant to the Tranche 2 Placement and shortfall (**EGM Approvals**) being obtained; and<br><br>(c) (**Closing Certificate**) the Company providing Petra with a closing certificate in respect of the Tranche 2 Placement.<br><br>Petra's obligations to underwrite the Shares under the SPP are conditional upon:<br><br>(a) (**Tranche 1 Conditions**) satisfaction or waiver of each of the Tranche One Conditions;<br><br>(b) (**EGM Approvals**) EGM Approvals being obtained;<br><br>(c) (**SPP Offer Booklet**) the Company completing the despatch of the SPP offer booklet on or before the SPP opening date, in a form and substance satisfactory to the Underwriter (acting reasonably);<br><br>(d) (**Cleansing Notice**) a cleansing notice in respect of the Placement and SPP being lodged with ASX before the 9:00am on the date the Shares under the SPP are issued;<br><br>(e) (**Closing Certificate**) the Company providing Petra with a Closing Certificate in respect of the Shares under the SPP shortfall; and<br><br>(f) (**Quotation**) the Shares issued under the SPP being quoted on the ASX on or before 5:00pm on the SPP quotation date referred to in the Underwriting Agreement and ASX not indicating that it will not grant permission for quotation of the Shares under the SPP on the ASX on or before 5:00pm on the SPP quotation date referred to in the Underwriting Agreement.<br><br>Petra alone may, in its absolute discretion, waive any or all of the conditions precedent in the Underwriting Agreement. |
| **Sub-underwriting** | Petra has the right and authority (at its own cost and expense) to appoint any licensee or institutional investor as a sub-underwriter of Placement on terms not inconsistent with the Underwriting Agreement. |
| **Fees** | The Company must pay Petra:<br><br>(a) a management fee of 1.0%; and<br><br>(b) a placement fee of 5.0%,<br><br>of the total Proceeds of the Placement (being the gross amount raised under the Placement less any amount raised through friends, family or associates of the management of the Company, including persons on the Chairman’s List).<br><br>The Company must also pay Petra a fee of 3% of the SPP Proceeds to Petra.<br><br>Notwithstanding anything to the contrary, the Company agrees to pay and the fees earned are due to be paid to Petra:<br><br>(a) on the settlement date of the Tranche 1 Placement Shares (**Tranche 1 Settlement Date**); and<br><br>(b) on the settlement date of the Tranche 2 Placement Shares (**Tranche 2 Settlement Date)**. |
| **Events of termination** | Petra may terminate its obligations under the Underwriting Agreement at any<br><br>time by giving written notice to the Company if any of the following events occur:<br><br>(a) the Company does not provide the Tranche 1 Closing Certificate; |

(b) any event specified in the timetable is delayed by more than two business days, other than a delay caused solely or predominately by Petra;

(c) any change of law which does or is likely to prohibit, restrict or regulate the Placement in a materially adverse way from that prior to the relevant occurrence, or to reduce the likely level of valid applications, or which materially affects the financial position of the Company;

(d) the Company or any related corporation of the Company fails to materially comply with a provision of its constitution, any applicable statute, the Listing Rules, a requirement, order or request made by or on behalf of the Australian Securities and Investments Commission (**ASIC**), ASX or any government body;

(e) any material contract to which the Company is a party is terminated, amended or found to be void or voidable without the prior written consent of Petra (which consent must not be unreasonably withheld or delayed);

(f) the constitution of the Company or a related corporation is amended without the prior written consent of Petra;

(g) a judgement in an amount of $2,000,000 is obtained against the Company or a related corporation of the Company and is not set aside or satisfied within seven days;

(h) any distress, attachment, execution or other process of a government body in an amount exceeding $2,000,000 is issued against, levied or enforced on any of the assets of the Company or a related corporation of the Company and is not set aside or satisfied within seven days;

(i) an insolvency event occurs in respect of the Company or a related corporation of the Company;

(j) the Company or a related corporation passes or takes any steps to pass a resolution under section 260B of the Corporations Act, without the prior
(k) written consent of Petra;

(l) there is an outbreak of hostilities (whether or not war has been declared) not presently existing at the Underwriting Agreement, or a major escalation in existing hostilities occurs involving, or a significant terrorist attack is perpetrated anywhere in, or a national emergency is declared in countries specified in the Underwriting Agreement;

(m) the Company is in material default of any of the terms and conditions of the Underwriting Agreement or breaches any warranty or covenant given or made by it under the Underwriting Agreement;

(n) the Company is in material breach of, or has failed to comply in a material respect with, any term of its debt obligations (including any offtake funding obligations), or any funding obligation under those debt obligations is called;

(o) any Shares that have been issued by the Company which at the date of the Underwriting Agreement are officially quoted on ASX:

  (i) are suspended from quotation whether temporarily or otherwise; or

  (ii) are the subject of an ASX statement to the effect that the Shares will be suspended or cease to be quoted,

  and that suspension is not lifted within 3 trading days following such suspension (excluding any suspension in connection with the Placement);

(p) the S&P/ASX 300 Index at any time is at a level that is 12% or more below the level at market close on the business day immediately preceding the date of the Underwriting Agreement;

| | | |
|---|---|---|
| | (q) | any material warranty, representation or statement by the Company is or becomes materially false, misleading or incorrect when made or regarded as made; |
| | (r) | ASX makes a statement to any person that official quotation of the Placement Shares will not be granted; |
| | (s) | the ASX Materials are not lodged with ASX by the Lodgement Date; |
| | (t) | there is a material omission from the Offer Documents; |
| | (u) | there is a material statement in the Offer Documents that is or becomes false or misleading; |
| | (v) | the issue of the Offer Documents constitutes conduct that is misleading or deceptive or likely to mislead or deceive; |
| | (w) | the Offer Documents do not materially comply with the Corporations Act; |
| | (x) | in Petra's reasonable opinion:<br>(i) there has been a significant change affecting any matter included in the Offer Documents; or<br>(ii) a significant new matter has arisen the inclusion in the Offer Documents of information about which would have been required to be in the Offer Documents if the matter had arisen when the Offer Documents were prepared,<br>and the new matter is material adverse from the point of view of an investor; |
| | (y) | any cleansing notice is or becomes defective, or any amendment or update to a cleansing notice is issued or is required to be issued under the Corporations Act and, in each case, that defective cleansing notice or amendment or update to a cleansing notice is adverse from the point of view of an investor; |
| | (z) | except for the allotment and issue of Shares under the Placement and SPP, the issue of securities under the Company's employee equity incentive scheme and shares issued on conversion of options or other convertible securities already on issue as at the date of the Underwriting Agreement, any of the matters set forth in section 652C of the Corporations Act occurs in respect of the Company or any related corporation of the Company; |
| | (aa) | any information supplied by the Company or on its behalf to Petra in respect of the Placement is or becomes materially false or misleading; |
| | (bb) | there is a material omission from the responses to the due diligence questionnaire or one or more responses are materially false or misleading; |
| | (cc) | a Director of the Company or any related corporation of the Company is charged with an indictable offence relating to a financial or corporate matter; |
| | (dd) | civil or criminal proceedings are brought against the Company or any Director or other officer of the Company in relation to any fraudulent, misleading or deceptive conduct by or on behalf of the Company (whether or not in connection with the Placement); |
| | (ee) | a material adverse change arises; |
| | (ff) | ASIC takes action against the Company in relation to the Placement and the Offer Documents; |
| | (gg) | the Company is prevented from allotting and issuing the Placement Shares in accordance with the Underwriting Agreement; |
| | (hh) | the Company withdraws the Placement (or any part of it); |

| | |
|---|---|
| | (ii) a trading halt referred to in the Underwriting Agreement ends (assessed on a cumulative basis) before the expiry of the relevant period contemplated by the Underwriting Agreement without the consent of Petra, and this materially adversely affects the ability of the Company to make the offer under the Placement, or reduces the likely level of valid applications;<br>(jj) the Company or any related corporation of the Company takes any steps to alter its capital structure in a way not contemplated by the Underwriting Agreement, without the prior written consent of Petra;<br>(kk) there is a material disruption to financial markets;<br>(ll) a change in the Directors or senior management of the Company is announced or occurs before the Settlement Date, except management changes as a result of any management restructure disclosed to Petra in writing before the date of the Underwriting Agreement;<br>(mm) an application is made to the Takeovers Panel pursuant to section 657C(2) of the Corporations Act in relation to the affairs of the Company; and<br>(nn) a force majeure event prevents or delays Petra from performing any obligation under the Underwriting Agreement for a continuous period of 5 business days.<br>Petra may not terminate the Underwriting Agreement if certain of the above events occur unless Petra determines in good faith (which includes consulting with the Company) that the relevant event has had or could have a material adverse effect on: (A) the success of the Placement; (B) the ability of Petra to market or promote the Placement; (C) the willingness of persons to apply for, or settle obligations to subscribe for, Shares under the Placement or the SPP; or the price or likely price at which the Company's Shares are likely to trade on ASX, or has given, or is likely to give, rise to a contravention by Petra of the Corporations Act or any other applicable law, or a liability for Petra.<br>Upon termination of the Underwriting Agreement:<br>(a) the obligations of Petra under the Underwriting Agreement end; and<br>(b) any rights of Petra accrued under the Underwriting Agreement up to the date of termination and all rights to be indemnified remain.<br>For the avoidance of doubt, Petra's right to terminate in respect of the Tranche One Placement could only be exercised prior to settlement of the Tranche One Placement, any termination event that occurs after settlement of the Tranche One Placement does not affect the issue and allotment of Shares under the Tranche One Placement already settled, and termination after the Tranche One Settlement Date operates only in respect of the Tranche Two Placement. |
| **Governing law** | The Underwriting Agreement is governed by the laws of New South Wales. |
| **Other terms** | Customary terms for agreements of this nature, including in relation to representations and warranties pertaining to the Hartree Offtake Financing Facility and the Ausinmet Offtake Facility. |

**Broken Hill Mines Limited**
**ACN 652 352 228**

XCEND
INVESTOR SUPPORT

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# Your Extraordinary General Meeting Proxy Form

## 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** | Monday 12 October 2026 at 11.00am (AEDT) |
| **Location** | Level 16, 452 Flinders Street, Melbourne, Victoria 3000 |
| **Arriving at the Meeting & What to Bring** | • Arrive early (15-30mins before the meeting time) to allow for registration<br>• Go to the registration desk<br>• Present your proxy form - helps with registration<br>• Photo ID - may be required<br>• 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:** Broken Hill Mines Limited
**Enter HIN/SRN:**
**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: Saturday, 10 October 2026 at 11.00am (AEDT)**
*(48 hours before the meeting)*

**SRN/HIN:**

**Registered Name & Address**

**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 - Broken Hill Mines Limited
## Extraordinary General Meeting October 2026

### Appointment of Proxy

**I/We, being member(s) of Broken Hill Mines Limited ("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 Extraordinary General Meeting on Monday, 12 October 2026 at 11:00AM (AEDT) at Level 16, 452 Flinders Street, Melbourne, Victoria 3000 (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.**
By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on the Resolutions, unless I/we have indicated a different voting intention below

### 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 | Ratification 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 SPP Shortfall Shares | | | |

### 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.