



**Osmond Resources Limited
ACN 649 477 734**

Notice of Annual General Meeting

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

Time and date: 10:30am (AEDT) on Tuesday, 13 October 2026

Location: Level 2, 480 Collins Street, Melbourne, VIC, 3000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their 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 +61 3 9614 0600.

Shareholders are urged to vote by lodging the Proxy Form

Osmond Resources Limited
ACN 649 477 734
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Osmond Resources Limited (**Company**) will be held at Level 2, 480 Collins Street, Melbourne, VIC, 3000 on Tuesday, 13 October 2026 at 10:30am (AEDT) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 11 October 2026 at 10:30am (AEDT).

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

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Director – Daniel Eddington

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

'That, for the purposes of Listing Rule 14.4, Article 7.2(a) of the Constitution and for all other purposes, Daniel Eddington, a Director, retires by rotation, and being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

‘That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.’

Resolution 4 – Approval to issue Director Options

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

‘That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) and section 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 7,250,000 Director Options to the Directors (or their respective nominees) as follows:

- (a) up to 4,000,000 Director Options to Anthony Hall;*
- (b) up to 2,000,000 Director Options to Lachlan Rutherford; and*
- (c) up to 1,250,000 Director Options to Daniel Eddington,*

on the terms and conditions in the Explanatory Memorandum.’

Resolution 5 – Ratification of prior issue of Placement Shares

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,000,000 Placement Shares under Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 6 – Ratification of prior issue of Placement Options

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

‘That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,500,000 Placement Options under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 7 – Ratification of prior issue of Broker Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,291,668 Broker Options under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 8 – Ratification of prior issue of Consultant Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 458,332 Consultant Options under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 9 – Approval to issue Incentive Options

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

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Incentive Options to Lachlan Rutherford (or his nominees), on the terms and conditions in the Explanatory Memorandum.'

3 Voting exclusions

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

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.
- (b) **Resolution 4(a):** by or on behalf of Anthony Hall (or his nominees) and any other person who will obtain a material benefit as a result of the issue of these Director Options, or any of their respective associates.
- (c) **Resolution 4(b):** by or on behalf of Lachlan Rutherford (or his nominees) and any other person who will obtain a material benefit as a result of the issue of these Director Options, or any of their respective associates.
- (d) **Resolution 4(c):** by or on behalf of Daniel Eddington (or his nominees) and any other person who will obtain a material benefit as a result of the issue of these Director Options, or any of their respective associates.
- (e) **Resolution 5:** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.
- (f) **Resolution 6:** by or on behalf of any person who participated in the issue of the Placement Options, or any of their respective associates.
- (g) **Resolution 7:** by or on behalf of any person who participated in the issue of the Broker Options, or any of their respective associates.
- (h) **Resolution 8:** by or on behalf of any person who participated in the issue of the Consultant Options, or any of their respective associates.

- (i) **Resolution 9:** by or on behalf of Lachlan Rutherford (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the Incentive Options, 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;
- (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.

4 Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4(a) to (c) (inclusive) and Resolution 9: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

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

Further, in accordance with section 224 of the Corporations Act, a vote on **Resolution 4(a) to (c) (inclusive)** must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

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

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

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'Adrien Wing', with a horizontal line underneath.

Adrien Wing
Company Secretary
Osmond Resources Limited
Dated: 31 August 2026

Osmond Resources Limited
ACN 649 477 734
(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 2, 480 Collins Street, Melbourne, VIC, 3000 on Tuesday, 13 October 2026 at 10:30am (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 the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Daniel Eddington
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Approval to issue Director Options
Section 8	Resolutions 5 and 6 - Ratification of prior issue of Placement Securities
Section 9	Resolution 7 – Ratification of prior issue of Broker Options
Section 10	Resolution 8 – Ratification of prior issue of Consultant Options
Section 11	Resolution 9 – Approval to issue Incentive Options
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Director Options and Incentive Options
Schedule 3	Valuation of Director Options
Schedule 4	Terms and Conditions of Placement Options, Broker Options and Consultant Options

A Proxy Form is made available at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

2.1 Voting in person

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

2.2 Voting by a corporation

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

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:30am (AEDT) on Sunday, 11 October 2026, being not later than 48 hours before the commencement of the Meeting.

2.4 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. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

Subject to the following paragraph, if the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 4(a) to (c) (inclusive) and Resolution 9 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at amwing@northernstargroup.com.au by no later than 5 Business Days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

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

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://osmondresources.com.au/investors/reports/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors.

If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board,

except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting held on 26 November 2025. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Daniel Eddington

5.1 General

Article 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 7.3 of the Constitution provides that a Director who retires in accordance with Article 7.2 is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Daniel Eddington, Non-Executive Director, was last elected at the annual general meeting held on 29 November 2023. Accordingly, Mr Eddington retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is passed, Mr Eddington will be re-elected as a Non-Executive Director of the Company from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Eddington will retire at the conclusion of the Meeting and will not be re-elected as a Non-Executive Director of the Company at this Meeting.

5.2 Daniel Eddington

Mr Daniel Eddington has over 20 years' experience in the financial markets with experience across multiple sectors including the resource, energy, and industrial sectors. Mr Eddington specialises in equity capital markets and has been responsible for IPO's, placements, reverse takeovers, underwritings, corporate negotiations, and corporate advisory for companies predominantly in the resource sector.

Mr Eddington has a Bachelor of Commerce Degree from The University of South Australia and

a Graduate Diploma in Applied Finance & Investment from the Securities Institute of Australia.

Mr Eddington is a non-executive director of Sparc Technologies Ltd (ASX:SPN), Jade Gas Holdings Ltd (ASX:JGH) and New Age Exploration Ltd (ASX:NAE).

Mr Eddington does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Eddington is considered by the Board (with Mr Eddington abstaining) to be an independent Director. Mr Eddington is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Eddington has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Eddington who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Eddington as a Director and recommends that Shareholders vote in favour of Resolution 2 on the basis that Mr Eddington's in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

5.4 **Additional information**

Resolution 2 is an ordinary Resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has an undiluted market capitalisation of approximately \$92 million, based on the closing price of Shares (\$0.66) on 26 August 2026.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of this Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible Securities, only if the convertible Securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.33 50% decrease in Current Market Price	\$0.66 Current Market Price	\$1.32 100% increase in Current Market Price
139,419,916 Shares	10% Voting Dilution	13,941,992 Shares	13,941,992 Shares	13,941,992 Shares
Variable A	Funds raised	\$4,600,857	\$9,201,714	\$18,403,429
209,129,874 Shares	10% Voting Dilution	20,912,987 Shares	20,912,987 Shares	20,912,987 Shares
50% increase in Variable A	Funds raised	\$6,901,286	\$13,802,572	\$27,605,143
278,839,832 Shares	10% Voting Dilution	27,883,983 Shares	27,883,983 Shares	27,883,983 Shares
100% increase in Variable A	Funds raised	\$9,201,714	\$18,403,429	\$36,806,858

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.66), being the closing price of the Shares on ASX on 26 August 2026, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 139,419,916 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rules 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible Securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting held on 26 November 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue Equity Securities under Listing Rule 7.1A, as follows:

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
22 January 2026	Professional and sophisticated investors. See Section 8.3(a) for further details.	Shares	11,000,000, representing 8.8% of the total number of Shares on issue at the commencement of that 12-month period.	\$0.60 each, representing a 4.76% discount to closing price on the date of issue	Cash raised: \$6,600,000 Cash spent: ~\$2,800,000 Use of funds: See Section 8.3(g) for details. Intended use of remaining funds: See Section 8.3(g) for details.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing

Shareholder or security holder or an identifiable class of existing security holders to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.1 Additional information

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

7. Resolution 4 – Approval to issue Director Options

7.1 General

The Company is proposing, subject to receipt of Shareholder approval, to issue up to an aggregate of 7,250,000 unquoted Options (**Director Options**) to the Directors, Anthony Hall, Lachlan Rutherford and Daniel Eddington (**Recipient Directors**) (or their respective nominees) as follows:

Recipient Director	Director Options
Anthony Hall	4,000,000
Lachlan Rutherford	2,000,000
Daniel Eddington	1,250,000
Total	7,250,000

The Director Options will be exercisable at \$0.90 each on or before 30 June 2030, and are otherwise subject to the terms and conditions in Schedule 2.

The proposed issue of the Director Options aims to align the efforts of the Directors in seeking to achieve growth of the Company's projects and in the creation of Shareholder value.

The Director Options will be issued for nil cash consideration. The Board believes that the issue of these Director Options will further align the interests of the Directors with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 4(a) to (c) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.11 and sections 195(4) and 208 of the Corporations Act for the issue of the Director Options to the Recipient Directors (or their respective nominees).

7.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Recipient Directors are each a related party of the Company by virtue of being a Director and therefore fall into the category stipulated by Listing Rule 10.11.1. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Director Options will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) to (c) (inclusive) will be to allow the Company to issue up to 7,250,000 Director Options to the Recipient Directors (or their respective nominees) in the proportions listed above.

If Resolution 4(a) to (c) (inclusive) are passed, the Company will be able to proceed with the issue of the Director Options to the Recipient Directors (or their respective nominees).

If Resolution 4(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Options to the Recipient Directors (or their respective nominees) and the Company may need to consider other forms of performance-based remuneration, which may include incentives in the form of cash bonuses.

7.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Options:

- (a) The Director Options will be issued to the Recipient Directors (or their respective nominees) in the manner and form set out in Section 7.1 above.
- (b) Each of the Recipient Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Options are issued

to a nominee of a Recipient Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.

- (c) A maximum of 7,250,000 Director Options will be issued to the Recipient Directors (or their respective nominees) in the proportions set out in Section 7.1 above.
- (d) The Director Options will be exercisable at \$0.90 each and expire on 30 June 2030. The Director Options are otherwise subject to the terms and conditions in Schedule 2.
- (e) The Director Options will be issued no later than 1 month after the date of the Meeting.
- (f) The Director Options will be issued for nil cash consideration and as an incentive component to the remuneration package of each of the Directors. Accordingly, no funds will be raised by the issue of the Director Options.
- (g) The purpose of the issue of these Director Options is to reward the Recipient Directors for achievement of financial and non-financial long term business objectives.
- (h) The total remuneration package for each of the Recipient Directors for the financial year ended 30 June 2026 is set out below. The remuneration package for each of the Recipient Directors for the current financial year is expected to be similar (subject to valuation of share-based payments).

Recipient Director	Salary and fees (exclusive of superannuation)	Superannuation	Share based payments	Total
Anthony Hall	\$499,950	\$-	\$2,450,825	\$2,950,755
Lachlan Rutherford	\$229,680	\$-	\$490,165	\$719,845
Daniel Eddington	\$64,286	\$7,714	\$490,165	\$562,165

- (i) There are no other material terms to the proposed issue of the Director Options.
- (j) A voting exclusive statement is included in the Notice.

7.4 Section 195 of the Corporations Act

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

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

7.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; 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 proposed issue of the Director Options constitutes giving a financial benefit to related parties of the Company. Notwithstanding that the issue of the Director Options is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board has resolved to seek Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Options to avoid any conflict of interest given the personal interests of the Directors in the outcome of these Resolutions.

7.6 Information required under Chapter 2E of the Corporations Act

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

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

Refer to Section 7.1 above.

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

Resolution 4(a) to (c) (inclusive) seek Shareholder approval to allow the Company to issue the Director Options in the amounts specified in Section 7.1 to the Recipient Directors (or their respective nominees).

The Director Options will be exercisable at \$0.90 each and expire on 30 June 2030, and otherwise on the terms and conditions detailed in Schedule 2.

The Shares to be issued upon the exercise of the Director Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all aspects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

- (c) **Board recommendations**

Given the personal interests of the Recipient Directors in the outcome of Resolution 4(a) to (c) (inclusive), the Board declines to make a recommendation to Shareholders in relation to these Resolutions.

- (d) **Valuation of financial benefit**

The Company has undertaken a Black-Scholes model valuation of the Director Options to be issued to the Recipient Directors, valuing the Director Options at \$0.405 each. Refer to Schedule 3 for further information regarding the valuation. A summary of the valuation is below:

Recipient Director	Number of Director Options	Valuation
Anthony Hall	4,000,000	\$1,620,000
Lachlan Rutherford	2,000,000	\$810,000
Daniel Eddington	1,250,000	\$506,250
TOTAL	7,250,000	\$2,936,250

(e) **Remuneration of the Directors**

Refer to 7.3(h) above.

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

At the date of this Notice, the Recipient Directors hold the following relevant interest in Equity Securities of the Company:

Recipient Director	Shares	Options
Anthony Hall	4,455,755	13,350,719
Lachlan Rutherford	-	3,000,000
Daniel Eddington	3,193,334	3,000,000

Assuming that Resolution 4(a) to (c) (inclusive) are approved by Shareholders, all the Director Options are issued and exercised into Shares, and no other Equity Securities are issued, exercised or converted (including any existing Options held by the Recipient Directors as at the date of this Notice), the interests of each of the Recipient Directors in the Company would (based on the Share capital as at the date of this Notice, expanded for the issue of Shares upon exercise of the Director Options) be as follows:

Recipient Director	Interest in the Share capital of the Company
Anthony Hall	5.77%
Lachlan Rutherford	1.36%
Daniel Eddington	3.03%

The Directors' actual interests in the Company at the date the Director Options are exercised into Shares will depend on the extent that additional Shares are issued by the Company.

(g) **Dilution**

The issue of the Director Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Options are converted to Shares. The potential dilution if all of the Director Options are exercised into Shares is 4.94%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on conversion of the Director Options.

The exercise of all of the Director Options will result in a total dilution of all other Shareholders' holdings of 3.48% on a fully diluted basis (assuming that all other convertible Securities are exercised and converted to Shares). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading History**

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

Highest: \$1.10 per Share on 15 and 16 October 2025

Lowest: \$0.41 per Share on 27 May 2026

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.66 per Share on 26 August 2026.

(i) **Taxation consequences**

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

(j) **Corporate governance**

Lachlan Rutherford and Anthony Hall are Executive Directors of the Company and therefore the Board (other than Dr Rutherford and Mr Hall) believe that the grant of those Director Options to Dr Rutherford and Mr Hall is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board notes that the grant of those Director Options to Daniel Eddington, a Non-Executive Director, is in line with Recommendation 8.2 of the Recommendations and that the grant does not affect the independence of the Mr Eddington as there are no performance-based milestones attaching to those Director Options.

(k) **Other information**

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

7.7 Additional information

Each of Resolution 4(a) to (c) (inclusive) is an ordinary resolution.

The Board declines to make a recommendation to Shareholders as to how to vote on Resolution 4(a) to (c) (inclusive) given their personal interests in the outcome.

8. Resolutions 5 and 6 - Ratification of prior issue of Placement Securities

8.1 General

On 12 January 2026, the Company announced that it had received firm commitments for a share placement of 11,000,000 fully paid ordinary shares (**Placement Shares**) at an issue price of A\$0.60 per share to raise A\$6,600,000, together with one free attaching unquoted Option for every two Placement Shares subscribed for (**Placement Options**) (together, the **Placement**).

On 22 January 2026, the Company issued:

- (a) 11,000,000 Placement Shares utilising the Company's placement capacity under Listing Rule 7.1A; and
- (b) 5,500,000 Placement Options exercisable at \$1.20 each and expiring on 31 December 2027, utilising the Company's placement capacity under Listing Rule 7.1,

(together, the **Placement Securities**).

Resolution 5 and Resolution 6 seek Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Placement Securities.

8.2 Listing Rules 7.1, 7.1A and 7.4

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 November 2025.

The issue of the Placement Securities 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 Placement Securities.

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 purposes of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 5 and Resolution 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, 11,000,000 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 5 is not passed, 11,000,000 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 11,000,000 Equity Securities for the 12-month period following the issue of the Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

If Resolution 6 is passed, 5,500,000 Placement Options 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 6 is not passed, 5,500,000 Placement Options 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 5,500,000 Equity Securities for the 12-month period following the issue of the Placement Options.

8.3 **Specific information required by Listing Rule 7.5**

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

- (a) The Placement Securities were issued to sophisticated and professional investors, none of whom is a related party of the Company or a Material Investor. The Placement was Company led. The participants in the Placement were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from existing Shareholders and contacts of the Company.
- (b) A total of 16,500,000 Placement Securities were issued as follows:
 - (i) 11,000,000 Placement Shares utilising the Company's placement capacity under Listing Rule 7.1A; and
 - (ii) 5,500,000 Placement Options utilising the Company's placement capacity under Listing Rule 7.1.
- (c) The 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.
- (d) The Placement Options are exercisable at \$1.20 each on or before 31 December 2027, and otherwise subject to the terms and conditions in Schedule 4.
- (e) The Placement Securities were issued on 22 January 2026.
- (f) The Placement Shares were issued at \$0.60 per Share.
- (g) The proceeds from the issue of the Placement Shares have been and are intended to be applied towards:

- (i) progressing the Orion Project and the Company's aspiration to become the first EU miner of three strategically important minerals (Titanium (rutile), Zircon (and Hafnium), and Rare Earths (monazite)); and
 - (ii) the costs of the Placement.
- (h) The Placement Options were issued to for nil cash consideration as free attaching Options to the Placement Shares. Accordingly, no funds were raised by the issue of the Placement Options.
- (i) There are no other material terms to the agreement for the subscription of the Placement Securities.
- (j) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 and Resolution 6 are each an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5 and Resolution 6.

9. **Resolution 7 – Ratification of prior issue of Broker Options**

9.1 **General**

In connection with the Placement, the Company issued 2,291,668 unquoted Options on the same terms as the Placement Options to brokers as partial consideration for their services in support of the Placement (**Broker Options**).

The Broker Options were issued on 19 February 2026 utilising the Company's placement capacity under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Broker Options.

9.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is set out in Section 8.2 above.

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

The effect of Shareholders passing Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 7 is passed, 2,291,668 Broker Options 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 7 is not passed, 2,291,668 Broker Options will continue to be included in the

Company's 15% limit in 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 2,291,668 Equity Securities for the 12 month period following the issue of those Broker Options.

9.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Broker Options:

- (a) The Broker Options were issued to brokers engaged by the Company, none of whom are a related party of the Company or a Material Investor.
- (b) A total of 2,291,668 Broker Options were issued.
- (c) The Broker Options are exercisable at \$1.20 each on or before 31 December 2027, and otherwise subject to the terms and conditions in Schedule 4.
- (d) The Broker Options were issued on 19 February 2026, utilising the Company's placement capacity permitted under Listing Rule 7.1.
- (e) The Broker Options were issued for nil cash consideration as partial consideration for the provision of services to the Company in connection with the Placement. Accordingly, no funds were raised by the issue of the Broker Options. The brokers were also paid a cash fee equal to 4% of their respective Placement allocation.
- (f) The Broker Options were not issued under an agreement.
- (g) A voting exclusion statement is included in the Notice.

9.4 **Additional information**

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

10. **Resolution 8 – Ratification of prior issue of Consultant Options**

10.1 **General**

On 19 February 2026, the Company issued 458,332 unquoted Options on the same terms as the Broker Options to consultants for marketing and incentive purposes (**Consultant Options**) utilising the Company's placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Consultant Options.

10.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is set out in Section 8.2 above.

The issue of the Consultant Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue

further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Consultant Options.

The effect of Shareholders passing Resolution 8 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 8 is passed, 458,332 Consultant Options 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 8 is not passed, 458,332 Consultant Options will continue to be included in the Company's 15% limit in 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 458,332 Equity Securities for the 12 month period following the issue of those Consultant Options.

10.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consultant Options:

- (a) The Consultant Options were issued to consultants engaged by the Company, none of whom are a related party of the Company or a Material Investor.
- (b) A total of 458,332 Consultant Options were issued.
- (c) The Consultant Options are exercisable at \$1.20 each on or before 31 December 2027, and otherwise subject to the terms and conditions in Schedule 4.
- (d) The Consultant Options were issued on 19 February 2026, utilising the Company's placement capacity permitted under Listing Rule 7.1.
- (e) The Consultant Options were issued for nil cash consideration for marketing and incentive purposes. Accordingly, no funds were raised by the issue of the Consultant Options.
- (f) The Consultant Options were not issued under an agreement.
- (g) A voting exclusion statement is included in the Notice.

10.4 **Additional information**

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

11. **Resolution 9 – Approval to issue Incentive Options**

11.1 **General**

The Company is proposing, subject to receipt of Shareholder approval, to issue up to 1,000,000 unquoted Options (**Incentive Options**) to Executive Director, Lachlan Rutherford (or his nominees).

The Incentive Options will be exercisable at \$0.90 each on or before 6 June 2029, and are otherwise subject to the terms and conditions in Schedule 2.

The proposed issue of the Incentive Options represents a long-term incentive for calendar year 2025 and aims to align the efforts of Dr Rutherford in seeking to achieve growth of the Company's projects and in the creation of Shareholder value.

The Incentive Options will be issued for nil cash consideration. The Board believes that the issue of these Incentive Options will further align the interests of Dr Rutherford with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Incentive Options to Lachlan Rutherford (or his nominees).

11.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.2 above.

Lachlan Rutherford is a related party of the Company by virtue of being a Director and therefore falls into the category stipulated by Listing Rule 10.11.1. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of these Incentive Options will not be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 9 will be to allow the Company to issue up to 1,000,000 Incentive Options to Lachlan Rutherford (or his nominees).

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Incentive Options to Lachlan Rutherford (or his nominees).

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Lachlan Rutherford (or his nominees) and the Company may need to consider other forms of performance-based remuneration, which may include incentives in the form of cash bonuses.

11.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Incentive Options:

- (a) The Incentive Options will be issued to Lachlan Rutherford (or his nominees).
- (b) Lachlan Rutherford falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the Incentive Options are issued to a nominee of Dr Rutherford, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 1,000,000 Incentive Options will be issued to Lachlan Rutherford (or his

nominees).

- (d) The Incentive Options will be exercisable at \$0.90 each and expire on 6 June 2029. The Incentive Options are otherwise subject to the terms and conditions in Schedule 2.
- (e) The Incentive Options will be issued no later than 1 month after the date of the Meeting.
- (f) The Incentive Options will be issued for nil cash consideration and as an incentive component to the remuneration package of Dr Rutherford. Accordingly, no funds will be raised by the issue of the Incentive Options.
- (g) The purpose of the issue of the Incentive Options is to is to remunerate and incentivise Dr Rutherford.
- (h) The total remuneration package for Dr Rutherford for the financial year ended 30 June 2026 is set out in Section 7.3(h) above.
- (i) There are no other material terms to the proposed issue of the Incentive Options.
- (j) A voting exclusive statement is included in the Notice.

11.4 **Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 7.5 above.

The proposed issue of the Incentive Options constitutes giving a financial benefit to related parties of the Company.

The Board (other than Dr Rutherford) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the proposed issue of Incentive Options to Dr Rutherford (or his nominees) because the issue of the Incentive Options is considered by the Board to be reasonable remuneration for the purposes of section 211 of the Corporations Act, having regard to the circumstances of the Company and the responsibilities of Dr Rutherford in the Company.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(f).
\$ or A\$	means Australian Dollars.
AEDT	means Australian Eastern Daylight Time, being the time in Melbourne, Victoria.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
Article	means an article in the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Board	means the board of Directors.
Broker Options	has the meaning given in Section 9.1.
Business Days	means a day other than a Saturday, Sunday, bank holiday or public holiday in Adelaide, South Australia.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Osmond Resources Limited (ACN 649 477 734).
Constitution	means the Constitution of the Company.
Consultant Options	has the meaning given in Section 10.1.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Options	has the meaning given in Section 7.1.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the financial report contained in the Annual Report.
Incentive Options	has the meaning given in Section 11.1.
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: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's issued capital at the time of issue or agreement to issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 6.2(e).
Notice	means this notice of annual general meeting.
Official List	means the official list of the ASX.
Option	means an option giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Orion Project	means the Orion EU Critical Minerals Project located in Jaén Province, Andalucía, Southern Spain.
Placement	has the meaning given in Section 8.1.
Placement Options	has the meaning given in Section 8.1.
Placement Shares	has the meaning given in Section 8.1.

Proxy Form	means the proxy form made available with this Notice.
Recipient Directors	means, collectively, Anthony Hall, Lachlan Rutherford and Daniel Eddington.
Recommendations	means the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Relevant Period	has the same meaning as in Listing Rule 7.1.
Remuneration Report	means the remuneration report of the Company contained in the Annual Report.
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.
Strike	has the meaning given in Section 4.1.
Trading Day	has the same meaning as in the Listing Rules.
Variable A	has the meaning given in Section 6.3(d).
VWAP	means volume weighted average price.

Schedule 2 Terms and Conditions of Director Options and Incentive Options

The terms and conditions of the Director Options and Incentive Options (in this Schedule, referred to as **Options** unless the context requires otherwise) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price and Expiry Date)**: The Options will have an exercise price and expiry date as follows:

Option	Exercise Price	Expiry Date
Director Options	\$0.90	30 June 2030
Incentive Options	\$0.90	6 June 2029

3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
5. **(Transferability)**: The Options are not transferable.
6. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate **(Notice of Exercise)** and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds **(Exercise Date)**.

7. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price and subject to paragraph 10, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
8. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
9. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

10. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
11. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
12. **(Participation in new issues):** There are no participation rights or entitlements inherent in the 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 Options.
13. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
17. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
18. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

Schedule 3 Valuation of Director Options

The Director Options to be issued to the Directors (or their respective nominees) pursuant to Resolution 4(a) to (c) (inclusive) have been valued by internal management of the Company using the Black-Scholes option pricing model. The assumptions and value ascribed are set out below:

	Anthony Hall	Lachlan Rutherford	Daniel Eddington
Number of Director Options	4,000,000	2,000,000	1,250,000
Underlying Share price on the valuation date	\$0.66	\$0.66	\$0.66
Exercise price	\$0.90	\$0.90	\$0.90
Valuation date	28 August 2026	28 August 2026	28 August 2026
Time to expiration	1,402 days	1,402days	1,402 days
Expected volatility	100%	100%	100%
Risk free interest rate	3.8%	3.8%	3.8%
Dividend yield	Nil	Nil	Nil
Value of each Director Option	\$0.405	\$0.405	\$0.405
Aggregate value of each Director Option	\$1,620,000	\$810,000	\$506,250

Notes:

1. The assumed Share price at grant date of \$0.66 is based on the underlying Share price on the valuation date of 28 August 2026.
2. A nil dividend yield is assumed on the basis that the Company is unlikely to pay a dividend during the life of the Director Options.

Schedule 4 **Terms and Conditions of Placement Options, Broker Options and Consultant Options**

The terms and conditions of the Placement Options, Broker Options and Consultant Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price and Expiry Date)**: The amount payable upon exercise of each Option is \$1.20 each **(Exercise Price)**, and the expiry date of each Option is 31 December 2027 **(Expiry Date)**.
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date **(Exercise Period)**.
4. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
5. **(Transferability)**: The Options are not transferable.
6. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate **(Notice of Exercise)** and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds **(Exercise Date)**.

7. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price and subject to paragraph 10, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
8. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Shares issued on exercise)**: All Shares issued upon the exercise of the Options will upon issue rank equally in all respects with the then issued Shares of the Company.
10. **(Takeovers prohibition)**:
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

- (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- 11. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 12. **(Participation in new issues):** There are no participation rights or entitlements inherent in the 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 Options.
- 13. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
- 14. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
- 15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- 16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
- 17. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
- 18. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.



Proxy Voting Form

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

Osmond Resources Limited | ABN 96 649 477 734

Your proxy voting instruction must be received by **10:30am (AEDT) on Sunday, 11 October 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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Sydney NSW 2000

BY EMAIL:

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