TOUBANI RESOURCES LIMITED

ACN 661 082 435

NOTICE OF GENERAL MEETING

A general meeting of the Company will be held at Level 5, 191 St Georges Terrace, Perth WA on Thursday, 22 October 2026 at 3:00pm (AWST).

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

TOUBANI RESOURCES LIMITED
ACN 661 082 435

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Toubani Resources Limited ACN 661 082 435 (**Company**) will be held at Level 5, 191 St Georges Terrace, Perth WA on Thursday, 22 October 2026 at 3:00pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice. The Directors recommend Shareholders read the Notice, the accompanying Explanatory Memorandum and the Proxy Form in full before making any decision in relation to the Resolution.

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 Monday, 28 September 2026 at 5:00pm (AWST).

The Company advises that a poll will be conducted for the Resolution.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

1 Resolution 1 – Ratification of Consideration Securities issued under Listing Rule 7.1 in connection with the Avanti Share Acquisition

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 prior issue of:

(a) *72,893,944 Shares issued under Listing Rule 7.1; and*

(b) *36,446,972 Options issued under Listing Rule 7.1,*

in each case to the Relevant Avanti Shareholders pursuant to the Share Purchase Agreements and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Relevant Avanti Shareholder (and/or its nominee(s)) or an associate of that person (or those persons).

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

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

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

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

Dated: 21 September 2026
By order of the Board

Aaron Gates
Company Secretary

TOUBANI RESOURCES LIMITED
ACN 661 082 435

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of Consideration Securities issued under Listing Rule 7.1 in connection with the Avanti Share Acquisition
Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Consideration Options

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

2 Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for the Resolution.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. The Company encourages all Shareholders to vote by directed proxy rather than attend the Meeting in person, by signing and returning 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 (subject to the voting exclusions detailed in the Notice).

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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than Monday, 28 September 2026 at 10:00am (AWST), being at least 48 hours before the Meeting.

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

3 Resolution 1 – Ratification of Consideration Securities issued under Listing Rule 7.1 in connection with the Avanti Share Acquisition

3.1 Background

On 29 June 2026, the Company announced that it had entered into a series of Share Purchase Agreements to acquire an aggregate of 44,530,350 common shares in Avanti Gold Corporation (CSE: AGC) (**Avanti**) (**Avanti Shares**) via a share swap arrangement with certain shareholders of Avanti (**Relevant Avanti Shareholders**), representing a 19.9% interest in Avanti's issued share capital (**Avanti Share Acquisition**).

Completion of the Avanti Share Acquisition occurred on Friday,17 July 2026. In consideration for the acquisition of the Avanti Shares, the Company issued an aggregate of 72,893,944 Shares at a deemed issue price of A$0.40 per Share (**Consideration Shares**) and 36,446,972 unlisted Options, each exercisable at A$0.60 per Share and expiring on 21 July 2029 (**Consideration Options**) to the Relevant Avanti Shareholders (together, the **Consideration Securities**).

The material terms of the Share Purchase Agreements are summarised below:

(a) (**Purchase and Sale**): each Relevant Avanti Shareholder agreed to sell, assign and transfer to the Company, and the Company agreed to purchase from that Relevant Avanti Shareholder, the Avanti Shares of which that shareholder was the registered and beneficial owner;

(b) (**Purchase Price**): under each Share Purchase Agreement, the purchase price payable by the Company to each Relevant Avanti Shareholder for its Avanti Shares was calculated by reference to a price of C$0.65 per Avanti Share and satisfied by the issue of Consideration Shares and Consideration Options, on the basis of one Option for every two Consideration Shares issued. The Consideration Options were issued pursuant to applications made under the Option Prospectus and otherwise on the terms set out in the Option Prospectus (as summarised in Schedule 2);

(c) (**Completion**): completion under each Share Purchase Agreement was conditional on the transfer of the relevant Avanti Shares to the Company and the issue of the relevant Consideration Shares to the applicable Relevant Avanti Shareholder, with the Consideration Options issued following lodgement of a prospectus and receipt of a completed application form from that Relevant Avanti Shareholder; and

(d) (**Representations and warranties**): each Share Purchase Agreement otherwise contains representations, warranties and other provisions customary for an agreement of that nature.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Consideration Securities issued pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 1.

3.2 Listing Rule 7.1

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

Listing Rule 7.4 provides that if the Company in a general meeting ratifies the previous issue of equity securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those equity securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

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

If Resolution 1 is passed, the Consideration Securities will be excluded in calculating the Company's 15% Placement Capacity 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 of the Consideration Securities.

If Resolution 1 is not passed, the Consideration Securities will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue of the Consideration Securities.

3.3 Specific information required by Listing Rule 7.5

The following information is provided in accordance with Listing Rule 7.5:

(a) the Company has issued the Consideration Securities to the Relevant Avanti Shareholders (and/or their nominee(s)), none of whom were a related party, member of key management personnel, a substantial shareholder or adviser to the Company;

(b) the Consideration Securities comprise the issue of Consideration Shares and Consideration Options;

(c) the Consideration Shares are fully paid ordinary shares in the Company, and rank equally in all respects with the Company's existing Shares;

(d) the Consideration Options are each exercisable for one fully paid ordinary share in the Company at an exercise price of A$0.60 and expire on 21 July 2029;

(e) the Consideration Shares were issued on Friday, 17 July 2026 and the Consideration Options were issued on Tuesday, 21 July 2026;

(f) the Consideration Securities were issued for nil cash consideration, as they were issued as consideration for the Company's acquisition of the Avanti Shares. Accordingly, no funds were raised from the issue of the Consideration Securities;

(g) the Consideration Securities were issued pursuant to the Share Purchase Agreements. A summary of the material terms of the Share Purchase Agreements are detailed in Section 3.1; and

(h) a voting exclusion statement is included in the Notice for Resolution 1.

3.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

Schedule 1

Definitions

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

A$ means Australian Dollars.

C$ means Canadian Dollars.

15% Placement Capacity has the meaning given in Section 3.2.

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

Avanti means Avanti Gold Corporation (CSE: AGC).

Avanti Shares has the meaning given in Section 3.1.

Avanti Share Acquisition has the meaning given in Section 3.1.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Company means Toubani Resources Limited (ACN 661 082 435).

Consideration Securities means the Consideration Shares and the Consideration Options.

Consideration Shares has the meaning given in Section 3.1.

Consideration Options has the meaning given in Section 3.1.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of general meeting and includes the Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Option Prospectus means the prospectus dated Friday, 17 July 2026, prepared by the Company and lodged with ASIC and ASX in respect of the offer of the Consideration Options.

Proxy Form means the proxy form attached to the Notice.

Relevant Avanti Shareholder means each holder of Avanti Shares who entered into a Share Purchase Agreement in connection with the Avanti Share Acquisition.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the Company.

Share Purchase Agreements means the share purchase agreements entered into between the Company and each Relevant Avanti Shareholder.

Shareholder means a holder of one or more Shares.

Schedule 2

Terms and Conditions of the Consideration Options

The terms of the Consideration Options are summarised below:

(a) **Entitlement**

Each Consideration Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

(b) **Exercise Price and Expiry Date**

The exercise price of each Consideration Option is $0.60 (**Exercise Price**).

Each Consideration Option will expire three (3) years from the date of issue (**Expiry Date**).

(c) **Exercise Period**

Each Consideration Option may be exercised at any time prior to the Expiry Date (**Exercise Period**). Any Consideration Option not exercised within the Exercise Period will automatically lapse.

(d) **Notice of Exercise**

(i) The Consideration Options may be exercised by notice in writing to the Company in the manner specified by the Company (Notice of Exercise) and payment of the Exercise Price for each Consideration Option being exercised in Australian currency by cheque or electronic funds or other means of payment acceptable to the Company.

(ii) The Consideration Options may be exercised by the Holder in whole or in part. The Notice of Exercise must state the number of Consideration Options exercised, the consequent number of Shares to be issued and the identity of the proposed allottee.

(iii) A Notice of Exercise is only effective on and from the latter of the date of receipt of the payment of the Exercise Price for each Consideration Option being exercised in cleared funds.

(e) **Shares issued on exercise**

Shares issued on exercise of the Consideration Options rank equally with the existing Shares on issue and will be free of all encumbrances, liens and third party interests.

(f) **Minimum Exercise**

The Consideration Options must be exercised in multiples of one thousand (1,000) unless fewer than one thousand (1,000) Consideration Options are held by a Holder.

(g) **Quotation of Shares**

If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the Shares issued upon the exercise of the Consideration Options.

(h) **Timing of issue of Shares and quotation of Shares on exercise**

Within five (5) Business Days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Consideration Option being exercised:

(i) issue the Shares pursuant to the exercise of the Consideration Options; and

(ii) apply for Official Quotation of the Shares issued pursuant to the exercise of the Consideration Options.

(i) **Participation in new issues**

A Holder who holds Consideration Options is not entitled to:

(i) notice of, or to vote or attend at, a meeting of Shareholders;

(ii) receive any dividends declared by the Company; and

(iii) participate in any new issues of securities offered to Shareholders during the term of the Consideration Options,

unless and until the Consideration Options are exercised and the Holder holds Shares.

(j) **Adjustment for bonus issue of Shares**

If the Company makes a bonus issue of Shares or securities to eligible Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

(i) the number of Shares which must be issued on exercise of a Consideration Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Consideration Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(k) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) there will be no adjustment to the Exercise Price.

(l) **Adjustment for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder will be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

(m) **Quotation of Consideration Options**

The Company will not seek Official Quotation of any Options.

(n) **Consideration Options transferability**

The Consideration Options are non-transferable.

TOUBANI RESOURCES

Proxy Voting Form

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

Toubani Resources Limited | ABN 80 661 082 435

Your proxy voting instruction must be received by **3:00pm (AWST) on Tuesday, 20 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:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Toubani Resources Limited, to be held at **3:00pm (AWST) on Thursday, 22 October 2026 at Level 5, 191 St Georges Terrace, Perth WA** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Ratification of Consideration Securities issued under Listing Rule 7.1 in connection with the Avanti Share Acquisition			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

TRE