# Sun Silver Limited
# ACN 665 307 433

# Notice of General Meeting

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

| | |
|---|---|
| **Time and date:** | **10:00am (AWST) on Thursday, 22 October 2026** |
| **In-person:** | **Level 39 Central Park, 152-158 St Georges Terrace, Perth WA 6000** |

The Notice of 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 advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6166 9433.**

**Shareholders are urged to vote by lodging the Proxy Form**

**Sun Silver Limited**
**ACN 665 307 433**
**(Company)**

# Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Sun Silver Limited will be held at Level 39 Central Park, 152-158 St Georges Terrace, Perth WA 6000 on Thursday, 22 October 2026 at 10:00am (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 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 Tuesday, 20 October 2026 at 5:00pm (AWST).

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

# Agenda

## 1 Resolutions

### Resolution 1 – Approval to issue Director Performance Rights

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 10.14 and for all other purposes, Shareholders approve the issue of up to 13,000,000 Director Performance Rights to the Directors (or their respective nominees) under the Plan as follows:*

(a) *up to 11,000,000 Director Performance Rights to Andrew Dornan; and*

(b) *up to 2,000,000 Director Performance Rights to Shaun Hardcastle,*

*on the terms and conditions in the Explanatory Memorandum.'*

## 2 Voting exclusions

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

(a) **Resolution 1(a)**: by or on behalf of Andrew Dornan (or his nominees), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates.

(b) **Resolution 1(b)**: by or on behalf of Shaun Hardcastle (or his nominees), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, 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.

## 3 Voting prohibitions

**Resolution 1**: 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 the Resolution 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.

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**

**James Doyle**
**Company Secretary**
**Sun Silver Limited**
Dated: 18 September 2026

**Sun Silver Limited**
**ACN 665 307 433**
**(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 39 Central Park, 152-158 St Georges Terrace, Perth WA 6000 on Thursday, 22 October 2026 at 10:00am (AWST).

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 | Resolution 1 – Approval to issue Director Performance Rights |
| Schedule 1 | Definitions |
| Schedule 2 | Terms and conditions of Performance Rights |
| Schedule 3 | Valuation of Performance Rights |
| Schedule 4 | Summary of material terms of the Plan |

## 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.

### 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 proxy

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. 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 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 10:00am (AWST) on Tuesday, 20 October 2026, being not later than 48 hours before the commencement of the Meeting.

### 2.3 Chair's voting intentions

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

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 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

### 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at jdoyle@sunsilver.com.au by no later than five 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. Resolution 1 – Approval to issue Director Performance Rights

### 3.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 13,000,000 Performance Rights to the following Directors (or their respective nominees) (**Director Performance Rights**) as follows:

| Tranche | Andrew Dornan | Shaun Hardcastle | Vesting Conditions | Expiry Date |
|---|---|---|---|---|
| Tranche 1 | 2,000,000 | 250,000 | Announcement of a positive Maiden Scoping Study for the Maverick Silver Project | 5 years from date of issue |
| Tranche 2 | 1,000,000 | 250,000 | The Company announcing that it has received approval from the Bureau of Land Management (BLM) and Nevada Division of Environmental Protection (NDEP), in respect of a new or updated Plan of Operations (POO) for the Maverick Silver Project, which permits mine and processing or material expansion of exploration. | 5 years from date of issue |
| Tranche 3 | 1,000,000 | 200,000 | The market capitalisation of the Company, being the total number of fully paid shares on issue multiplied | 5 years from date of issue |

| Tranche | Andrew Dornan | Shaun Hardcastle | Vesting Conditions | Expiry Date |
|---|---|---|---|---|
| | | | by the closing price of the Company's shares (**Market Capitalisation**), over a period of 20 consecutive trading days being equal to or greater than A$300 million. | |
| Tranche 4 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$350 million. | 5 years from date of issue |
| Tranche 5 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$400 million. | 5 years from date of issue |
| Tranche 6 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$450 million. | 5 years from date of issue |
| Tranche 7 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$500 million. | 5 years from date of issue |
| Tranche 8 | 1,000,000 | 250,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$550 million. | 5 years from date of issue |
| Tranche 9 | 1,000,000 | 250,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$600 million. | 5 years from date of issue |
| Tranche 10 | 1,000,000 | - | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$650 million. | 5 years from date of issue |
| **Total** | **11,000,000** | **2,000,000** | | |

The Director Performance Rights are to be issued under the Plan and on the terms and conditions in Schedule 2. A summary of the material terms of the Plan is in Schedule 4.

The proposed issue of the Director Performance Rights seeks to further align the efforts of Mr Dornan and Mr Hardcastle, as Directors, in seeking to achieve development milestones at the Maverick Silver Project and in the creation of Shareholder value. The Board believes that the issue of the Director Performance Rights will further align the interests of Mr Dornan and Mr Hardcastle with those of the Company and its Shareholders. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer the Director Performance Rights to continue to attract and maintain highly experienced and qualified management in a competitive market.

Resolution 1(a) to (b) (inclusive) seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to 13,000,000 Director Performance Rights under the Plan to the Directors (or their respective nominees).

## 3.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

(a) a director of the company (Listing Rule 10.14.1);

(b) an associate of a director of the company (Listing Rule 10.14.2); or

(c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3).

The proposed issue of the Director Performance Rights to the Directors falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Director Performance Rights to be issued to a nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Performance Rights to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

The effect of Shareholders passing Resolution 1(a) to (b) (inclusive) will be to allow the Company to issue the Director Performance Rights to the Directors (or their respective nominees) as part of their remuneration packages and in the proportions set out above.

If Resolution 1(a) to (b) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Directors (or their respective nominees) and will consider other alternative commercial means to incentivise the Directors, including by the payment of cash, subject to the requirements of the Constitution, the Corporations Act and the Listing Rules.

Resolution 1(a) to (b) (inclusive) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case the Director Performance Rights the subject of the relevant Resolution or Resolutions will be issued), even though Shareholders have not approved all of them.

## 3.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

(a) The Director Performance Rights will be issued under the Plan to:

   (i) Andrew Dornan pursuant to Resolution 1(a); and

   (ii) Shaun Hardcastle pursuant to Resolution 1(b), or their respective nominees.

(b) These Directors fall into the category stipulated by Listing Rule 10.14.1 by virtue of each being a Director of the Company. In the event the Director Performance Rights are issued to a nominee of these Directors, that person will fall into the category stipulated by Listing Rule 10.14.2.

(c) An aggregate maximum of 13,000,000 Director Performance Rights will be issued to the Directors (or their respective nominees) in the proportions set out in Section 3.1 above.

(d) The current total remuneration package for each of the relevant Directors as at the date of this Notice is as follows:

   (i) pursuant to a consultancy agreement with Dornan Group Pty Ltd (an entity controlled by Mr Dornan), Mr Dornan receives cash fees of $420,000 per annum (excluding GST), plus any allowance for statutory superannuation; and

   (ii) Mr Hardcastle currently receives cash fees of $95,000 per annum, excluding statutory superannuation.

(e) The Company has previously issued the following Equity Securities under the Plan to these Directors (or their respective nominees):

| Director | Securities | Date | Average acquisition price paid per Security |
|---|---|---|---|
| Andrew Dornan | 7,000,000 Performance Rights | 30 May 2025 | Nil |
| Shaun Hardcastle | 1,000,000 Performance Rights | 30 May 2025 | Nil |

(f) The Director Performance Rights will be issued on the terms and conditions in Schedule 2.

(g) The Board considers that Performance Rights with performance-based milestones, rather than Shares, are an appropriate form of incentive because they reward the Directors for the achievement of sustained growth in the value of the Company. Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding and incentivising Mr Dornan and Mr Hardcastle whilst conserving the Company's available cash reserves.

(h) The valuation of the Director Performance Rights is summarised below. A detailed overview of the valuation is in Schedule 3.

| Director | Total Performance Rights | Valuation |
|---|---|---|
| Andrew Dornan | 11,000,000 | $7,762,019 |
| Shaun Hardcastle | 2,000,000 | $1,435,506 |
| **Total** | **13,000,000** | **$9,197,525** |

(i) The Director Performance Rights are intended to be issued to the Directors (or their respective nominees) as soon as practicable following the Meeting and, in any event, no later than three years after the date of the Meeting.

(j) The Director Performance Rights will be issued for nil cash consideration, as they will be issued as an incentive component of the Directors' remuneration packages.

(k) A summary of the material terms of the Plan is in Schedule 4.

(l) No loan will be provided to the Directors in relation to the issue of the Director Performance Rights.

(m) Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 1(a) to (b) (inclusive) are approved, and who were not named in the Notice, will not participate until approval is obtained under Listing Rule 10.14.

(o) A voting exclusion statement is included in the Notice.

## 3.4 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 Performance Rights constitutes giving a financial benefit to related parties of the Company.

The Directors (with Mr Dornan and Mr Hardcastle abstaining due to their personal interest in the outcome of the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Performance Rights, because the issue of the Director Performance Rights constitutes reasonable remuneration payable to Mr Dornan and Mr Hardcastle and therefore falls within the exception stipulated by section 211 of the Corporations Act.

## 3.5 Additional information

Each of Resolution 1(a) and (b) is a separate ordinary resolution.

The Board (with Mr Dornan and Mr Hardcastle abstaining due to their personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 1(a) and (b).

# Schedule 1 Definitions

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

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| **$ or A$** | means Australian Dollars. |
| **ASIC** | means the Australian Securities and Investments Commission. |
| **ASX** | means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| **AWST** | means Australian Western Standard Time. |
| **Board** | means the board of Directors. |
| **Business Day** | means a day that is not a Saturday, Sunday or public holiday in Perth, Western Australia. |
| **Chair** | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| **Closely Related Party** | has the meaning given in section 9 of the Corporations Act. |
| **Company** | means Sun Silver Limited ACN 665 307 433. |
| **Constitution** | means the constitution of the Company as at the date of the Meeting. |
| **Corporations Act** | means the *Corporations Act 2001* (Cth), as amended. |
| **Director** | means a director of the Company. |
| **Director Performance Rights** | has the meaning given in Section 3.1. |
| **Directors' Report** | means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities. |
| **Explanatory Memorandum** | means the explanatory memorandum which forms part of the Notice. |
| **Key Management Personnel** | has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group. |
| **Listing Rules** | means the listing rules of ASX. |
| **Meeting** | has the meaning given in the introductory paragraph of the Notice. |
| **Notice** | means this notice of general meeting. |

| | |
|---|---|
| **Performance Right** | means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions. |
| **Plan** | means the employee securities incentive plan of the Company known as the 'Sun Silver Limited Employee Securities Incentive Plan', a summary of the material terms of which is in Schedule 4. |
| **Proxy Form** | means the proxy form attached to the Notice. |
| **Remuneration Report** | means the remuneration report of the Company contained in the Directors' 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. |

## Schedule 2 Terms and conditions of Performance Rights

The following terms and conditions apply to each of the Performance Rights:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).

2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.

3. (**Vesting Conditions**): Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

| Tranche | Andrew Dornan | Shaun Hardcastle | Vesting Conditions | Expiry Date |
|---|---|---|---|---|
| Tranche 1 | 2,000,000 | 250,000 | Announcement of a positive Maiden Scoping Study for the Maverick Silver Project | 5 years from date of issue |
| Tranche 2 | 1,000,000 | 250,000 | The Company announcing that it has received approval from the Bureau of Land Management (BLM) and Nevada Division of Environmental Protection (NDEP), in respect of a new or updated Plan of Operations (POO) for the Maverick Silver Project, which permits mine and processing or material expansion of exploration. | 5 years from date of issue |
| Tranche 3 | 1,000,000 | 200,000 | The market capitalisation of the Company, being the total number of fully paid shares on issue multiplied by the closing price of the Company's shares (**Market Capitalisation**), over a period of 20 consecutive trading days being equal to or greater than A$300 million. | 5 years from date of issue |
| Tranche 4 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$350 million. | 5 years from date of issue |
| Tranche 5 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$400 million. | 5 years from date of issue |
| Tranche 6 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading | 5 years from date of issue |

| Tranche | Andrew Dornan | Shaun Hardcastle | Vesting Conditions | Expiry Date |
|---|---|---|---|---|
| | | | days being equal to or greater than A$450 million. | |
| Tranche 7 | 1,000,000 | 200,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$500 million. | 5 years from date of issue |
| Tranche 8 | 1,000,000 | 250,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$550 million. | 5 years from date of issue |
| Tranche 9 | 1,000,000 | 250,000 | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$600 million. | 5 years from date of issue |
| Tranche 10 | 1,000,000 | - | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$650 million. | 5 years from date of issue |
| **Total** | **11,000,000** | **2,000,000** | | |

4. (**Vesting**): Subject to the satisfaction of the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within 3 Business Days of becoming aware that the relevant Vesting Condition has been satisfied.

5. (**Expiry Date**): The Performance Rights will expire and lapse on the first to occur of the following:

   (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment or engagement of the holder with the Company (or any of its subsidiary entities) (subject to the exercise of the Board's discretion under the Plan); and

   (b) 5:00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights.

6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in clause 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary. The holder is not required to pay a fee to exercise the Performance Rights.

7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Performance Right, the Company will:

   (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

   (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder;

(c) if required, and subject to clause 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

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 Performance Rights 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. (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.

10. (**Transferability of the Performance Rights**): The Performance Rights are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

11. (**Dividend rights**): A Performance Right does not entitle the holder to any dividends.

12. (**Voting rights**): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

13. (**Quotation of the Performance Rights**) The Company will not apply for quotation of the Performance Rights on any securities exchange.

14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.

15. (**Entitlements and bonus issues**): Subject to the rights under clause 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

16. (**Bonus issues**): 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), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.

17. (**Return of capital rights**): The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. (**Rights on winding up**): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

19. (**Change of Control Event**): On the occurrence of a Change of Control Event, all unvested Performance Rights will immediately vest. For the purposes of this clause, Change of Control Event means any of the following:

(a) **takeover bid**: the occurrence of the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of more than 50% of the Shares and that takeover bid has become unconditional;

(b) **scheme of arrangement**: the announcement by the Company that the Company's shareholders (Company's Shareholders) have a Court convened meeting of Company's Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Company's securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;

(c) **control**: where a person becomes the legal or the beneficial owner of, or has a relevant interest (as defined in the Corporations Act) in, more than 50% of Shares; or

(d) **Maverick Silver Project disposal**: the Company, any of its subsidiaries or any of their related bodies corporate completes any transaction pursuant to which more than 50% of the Company's direct or indirect interest in the Maverick Silver Project is sold, transferred, assigned, disposed of or otherwise acquired by another person or entity, whether by way of an asset sale, transfer, assignment or sale of shares in an entity which directly or indirectly holds the Maverick Silver Project,

where the change of control is triggered by a person who does not control the Company at the time the Performance Rights are issued. For the avoidance of doubt, a Change of Control Event does not include any internal reorganisation of the structure, business and/or assets of the Company and its related assets.

"**Maverick Silver Project**" means the silver-gold project known as the Maverick Silver Project located in Elko County, Nevada, United States of America, including all mining claims, mineral leases, mineral rights and interests, tenements, permits, licences, approvals, infrastructure, geological and technical information.

20. (**Takeovers prohibition**):

(a) the issue of Shares on exercise of the Performance Rights 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

(a) 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 Performance Rights.

21. (**No other rights**): A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

22. (**Amendments required by ASX**): The terms of the Performance Rights may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

23. (**Plan**): The Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

24. (**Constitution**): Upon the issue of the Shares on exercise of the Performance Rights, the holder will be bound by the Company's Constitution.

# Schedule 3 Valuation of Performance Rights

The Performance Rights have been valued based on the following assumptions:

| | Ref | Tranche 1 | Tranche 2 | Tranche 3 | Tranche 4 | Tranche 5 | Tranche 6 | Tranche 7 | Tranche 8 | Tranche 9 | Tranche 10 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Valuation Date** | 1 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 | 17/09/2026 |
| **Vesting Date** | 2 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **Expiry Date** | 3 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 | 17/09/2031 |
| **Vesting Period** | 4 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| **PR Life** | 5 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| **Stock Price** | 6 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 | 0.955 |
| **Exercise Price** | 7 | - | - | - | - | - | - | - | - | - | - |
| **Dividends** | 8 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| **Volatility** | 9 | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| **Risk Free Rate** | 10 | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% | 4.78% |
| **Valuation Methodology** | 11 | Non-market vesting condition | Non-market vesting condition | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation | Monte Carlo simulation |
| **Probability** | | 50% | 50% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| **Performance Hurdle** | | Announcement of a positive Maiden Scoping Study for the Maverick Silver Project | The Company announcing that it has received approval from the Bureau of Land Management (BLM) and Nevada Division of Environmental Protection (NDEP), in respect of a new or updated Plan of Operations (POO) for the Maverick Silver Project, which permits mine and processing or material expansion of exploration. | The market capitalisation of the Company, being the total number of fully paid shares on issue multiplied by the closing price of the Company's shares (Market Capitalisation), over a period of 20 consecutive trading days being equal to or greater than A$300 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$350 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$400 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$450 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$500 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$550 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$600 million. | The Market Capitalisation over a period of 20 consecutive trading days being equal to or greater than A$650 million. |

**Notes:**

1. (**Valuation Date**): The valuation date is the assumed issue date.

2. (**Vesting Date**): The date on which the Performance Rights become eligible for exercise, subject to meeting the specified performance conditions.

3. (**Expiry Date**): The date at which the Performance Rights expire and are no longer active.

4. (**Vesting Period**): The period between the valuation date and vesting date. During this period the Performance Rights cannot be exercised, and the vesting conditions are measured.

5. (**PR Life**): The period between the issue date and expiry of the Performance Right.

6. (**Stock Price**): This is the close price of the underlying security at the Valuation Date.

7. (**Exercise Price**): Performance Rights have a nil exercise price.

8. (**Dividends**): The company at the time of valuation does not pay a dividend.

9. (**Volatility**): Volatility of Sun Silver Limited's share price has been determined by analysing the historical volatility of its peers over relevant trading periods.

10. (**Risk Free Rate**): Determined based on the yields of Commonwealth bonds using the period which most closely corresponds to the maximum life of the Performance Rights. The interest rates are measured as the closing rate on the business day prior to the Valuation Date, with rates disclosed by the Reserve Bank of Australia. The closing yield applicable for a 5-year bond is 4.78%.

11. (**Valuation Methodology**): Tranche 1 and 2 carry non-market vesting conditions and are valued at undiscounted spot price adjusted for probability of vesting. Tranche 3-10 carry market vesting conditions and are valued using a Monte Carlo simulation calculated using the stated assumptions.

# Schedule 4 Summary of material terms of the Plan

A summary of the material terms and conditions of the Plan is set out below:

(a) (**Eligible Participant**): Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

(i) an employee or director of the Company or an individual who provides services to the Company;

(ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

(iii) a prospective person to whom paragraphs (i) or (ii) apply;

(iv) a person prescribed by the relevant regulations for such purposes; or

(v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).

(b) (**Maximum allocation**): The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

(i) the total number of Plan Shares (as defined in paragraph (m) below) that may be issued or acquired upon exercise of the convertible securities offered; plus

(ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director’s associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

(c) (**Purpose**): The purpose of the Plan is to:

(i) assist in the reward, retention and motivation of Eligible Participants;

(ii) link the reward of Eligible Participants to Shareholder value creation; and

(iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(d) (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

(e) (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

(f) (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(h) (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(i) (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

(j) (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

(k) (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

(l) (**Change of control**): If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(m) (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(n) (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

(o) (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(p) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

(q) (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(r) (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

# Proxy Voting Form

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

**Sun Silver Limited | ABN 86 665 307 433**



Your proxy voting instruction must be received by **10:00am (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 Sun Silver Limited, to be held at **10:00am (AWST) on Thursday, 22 October 2026 at Level 39 Central Park, 152-158 St Georges Terrace, Perth WA 6000** 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.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1a and 1b (except where I/we have indicated a different voting intention below) even though Resolutions 1a and 1b are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## STEP 2 - Your voting direction

| Resolutions | | For | Against | Abstain |
|---|---|---|---|---|
| 1a | Approval to issue Director Performance Rights - Andrew Dornan | ☐ | ☐ | ☐ |
| 1b | Approval to issue Director Performance Rights - Shaun Hardcastle | ☐ | ☐ | ☐ |

*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).**