



DISCOVERY alaska

24 September 2026

ASX Announcement

Letter to Shareholders regarding Annual General Meeting

Discovery Alaska Limited (the **Company**) will hold its Annual General Meeting on Friday, 23 October 2026 commencing at 12:00 pm (WST) at Armada Accountants & Advisors, 18 Sangiorgio Court, Osborne Park.

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*, the Company will not be sending hard copies of the Notice of Meeting to shareholders who have not previously opted in to receiving electronic copies. Instead, the Notice of Meeting can be viewed and downloaded from the website link:

<http://www.discoveryalaska.com.au/irm/content/asx-announcements.aspx?RID=8>

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Group Pty Ltd by:

Post to: Automic
GPO Box 5193
Sydney NSW 2001

Email to: meetings@automicgroup.com.au

Proxy votes may also be lodged online using the following link:
<https://portal.automic.com.au/investor/home>

Your proxy voting instruction must be received by 12:00 pm (WST) on Wednesday, 21 October 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

- End -

This update is authorised on behalf of Discovery Alaska Limited by:

Alan Thomas
Director
Discovery Alaska Limited



DISCOVERY ALASKA LIMITED
ACN 147 324 847
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12:00 pm (WST)

DATE: 23 October 2026

PLACE: 18 Sangiorgio Court, Osborne Park WA 6017

The business of the Meeting affects your shareholding and your vote is important.

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 professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on 21 October 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

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

2. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

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

"That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting); and*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting."*

3. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – JERKO ZUVELA

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

"That, for the purpose of clause 8.3 of the Constitution, Listing Rule 14.5 and for all other purposes, Jerko Zuvela, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,585,000 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement."

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6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 93,415,000 Shares to Placement Participants on the terms and conditions set out in the Explanatory Statement.”*
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7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 27,000,000 Options to Vert Capital Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*
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8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES UNDER SHARE PURCHASE AGREEMENT
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue Shares up to the value of \$240,000 to the Vendors of Boora Invest Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*
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9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES UNDER SHARE PURCHASE AGREEMENT
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue Shares up to the value of \$480,000 to Jack Thomas Johns (or his nominees(s)) on the terms and conditions set out in the Explanatory Statement.”*
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10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS UNDER PRIVATE PLACEMENT
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,125,000 Shares and 4,425,000 Free Attaching Options to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”*
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11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF SECURITIES IN CONSIDERATION FOR ACQUISITION OF BOULDER CREEK PROJECT
- To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:
- “That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Shares to C bar B Properties Corporation (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*
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12. RESOLUTION 12 – CHANGE OF COMPANY NAME
- To consider and, if thought fit, to pass the following resolution as a special resolution:
- “That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to Discovery Resources Ltd.”*
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Dated: 24 September 2026

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) 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, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter 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: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 2 – Spill Resolution	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter 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: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 5 – Prior issue of Shares under Placement	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue Shares under Placement	Placement Participants or any person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Options to Lead Manager	Vert Capital Pty Ltd or any other person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Approval to issue Shares under Share Purchase Agreement	The Vendors of Boora Invest Pty Ltd or any other person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9 – Approval to issue Shares under Share Purchase Agreement	Jack Thomas Johns or any other person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Prior issue of Shares and Options under Private Placement	Any person who participated in the issue or an associate of that person or those persons.
Resolution 11 – Prior issue of Shares in consideration for acquisition of Boulder Creek Project.	C bar B Properties Corporation or their associates.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6165 4000.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.discoveryalaska.com.au

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were more than 25%. Accordingly, the Spill Resolution will be relevant for this Meeting if at least 25% of the votes cast on this Resolution are voted against adoption of the Remuneration Report. Refer to Resolution 2 and Section 3.1 for further information.

3. RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

3.1 General

The Corporations Act requirements for this Resolution to be put to vote are set out in Section 2.2.

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting) and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as directors of the Company at the Spill Meeting.

3.2 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the voting restrictions applying to Resolution 1 apply in the same manner to this Resolution.

4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH THE QUOTA SET OUT IN THE CONSTITUTION

4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Jerko Zuvela, who has held office without re-election since 27 November 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Jerko Zuvela is set out below.

Qualifications, experience and other material directorships	Jerko Zuvela is a Chartered Professional Geologist having spent over 25 years in the mining and resources industry. Jerko has held executive management roles for private and public resources companies, with operational and corporate experience in various commodities covering exploration, project development, business development, finance, commercial and corporate activities involved with projects in Australia, Asia, Africa and South America. Jerko is a Chartered Professional (Geology) Member of the Australasian Institute of Mining and Metallurgy and holds a Bachelor of Science in Applied Geology from Curtin University in Western Australia.
Term of office	Jerko Zuvela has served as a Director since 24 November 2014 and was last re-elected on 27 November 2023.
Independence	If re-elected, the Board considers that Jerko Zuvela will be an independent Director.
Board recommendation	Having received an acknowledgement from Jerko Zuvela that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Jerko Zuvela since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the

Directors (other than Jerko Zuvela) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Jerko Zuvela will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Jerko Zuvela will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

5.2 Listing Rule 7.1 and 7.1A

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 may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (7.1A Mandate). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$4,770,000. The Company is therefore an Eligible Entity.

5.3 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

5.4 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be

REQUIRED INFORMATION	DETAILS																																							
	issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.																																							
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 16 September 2026. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="2"></th><th colspan="4">DILUTION</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.007</th><th>\$0.014</th><th>\$0.021</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>264,944,698</td><td>26,494,469</td><td>\$185,461</td><td>\$370,922</td><td>\$556,383</td></tr><tr><td>50% increase</td><td>397,417,047</td><td>39,741,704</td><td>\$278,191</td><td>\$556,383</td><td>\$834,575</td></tr><tr><td>100% increase</td><td>529,889,396</td><td>52,988,939</td><td>\$370,922</td><td>\$741,845</td><td>\$1,112,767</td></tr></table> *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip			DILUTION				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.007	\$0.014	\$0.021	50% decrease	Issue Price	50% increase	Funds Raised			Current	264,944,698	26,494,469	\$185,461	\$370,922	\$556,383	50% increase	397,417,047	39,741,704	\$278,191	\$556,383	\$834,575	100% increase	529,889,396	52,988,939	\$370,922	\$741,845	\$1,112,767
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REQUIRED INFORMATION	DETAILS
	issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. *If Resolutions 6, 8 and 9 are passed at this Meeting then the number of Shares and Shares which can be issued under Listing Rule 7.1A will increase. The table above uses the following assumptions: 1. There are currently 264,944,698 Shares on issue. 2. The issue price set out above is the closing market price of the Shares on the ASX on 16 September 2026 (being \$0.014) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. 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. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. 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%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company;

REQUIRED INFORMATION	DETAILS
	(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 24 November 2025 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 23 October 2025, the Company has not issued any Equity Securities pursuant to the Previous Approval.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6. BACKGROUND OF RESOLUTIONS 5 TO 7

6.1 Placement

As announced on 24 August 2026 the Company received firm commitments from sophisticated and professional investors (Placement Participants) to raise \$900,000 (before costs), through the issue of 100 million fully paid ordinary shares in the capital of the Company (Placement Shares) at an issue price of \$0.009 per share (Placement).

The Placement has been and will continue to be conducted in the following manner:

- (a) (Tranche 1) on 31 August 2026 the Company issued 6,585,000 Placement Shares raising approximately \$59,265 (before costs), which were issued pursuant to the Company's placement capacity under Listing Rule 7.1, and which the Company is seeking to ratify under Resolution 5; and
- (b) (Tranche 2) 93,415,000 Placement Shares raising approximately \$840,735 (before costs) to be issued subject to Shareholder approval, which the Company is seeking under Resolution 6.

6.2 Lead Manager

The Company has engaged Vert Capital Pty Ltd (Vert Capital) to act as the lead manager to the Placement pursuant to a lead manager mandate dated 14 August 2026 (Lead Manager Mandate).

Pursuant to the Lead Manager Mandate, in consideration for providing its services offered in connection with the Placement, the Company has agreed to pay/issue Vert Capital:

- (a) 1% of gross proceeds raised under the Placement; and
- (b) 27,000,000 unlisted Lead Manager Options on the terms and conditions set out in Schedule 1.

The issue of Options under the Lead Manager Mandate is subject to Shareholder approval (being the subject of Resolution 7).

The lead Manager Mandate is otherwise on terms and considered customary for an agreement of this type.

6.3 Use of Funds

Funds raised under the Placement will be applied towards:

- (a) Exploration works at the Company's projects;
- (b) Acquisition of the Cuddingwarra Gold Project;
- (c) Costs of the Placement; and
- (d) General working capital purposes.

7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT

7.1 General

A summary of the Placement is set out in Section 6.1 above.

Resolution 5 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 6,585,000 Shares to Placement Participants at an issue price of \$0.009 to raise \$59,265 under Tranche 1 of the Placement.

7.2 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 shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, 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 date of the issue.

7.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Placement Participants were identified through a bookbuild process, which was led by the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

REQUIRED INFORMATION	DETAILS
	The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	6,585,000 Shares were issued under Listing Rule 7.1.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	31 August 2026.
Price or other consideration the Company received for the Securities	\$0.009 per Share
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were issued pursuant to customary placement agreements between the Company and the participants under the Tranche 1 of the Placement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 6 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT

8.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 93,415,000 Shares to Placement Participants at an issue price of \$0.009 to raise up to \$840,735 under Tranche 2 of the Placement.

8.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in Section 7.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company will not be able to complete Tranche 2 of the Placement in its entirety and raise the full \$900,000.

8.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on	Placement Participants were identified through a bookbuild process, which was led by the Lead Manager seeking

REQUIRED INFORMATION	DETAILS
which those persons were or will be identified/selected	expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	93,415,000 Shares will be issued pursuant to Listing Rule 7.1.
Terms of Securities	The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares under Tranche 2 of the Placement within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.009 per Share
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to customary placement agreements between the Company and the participants under Tranche 2 of the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

9.1 General

As set out in Section 6.2, the Company has engaged Vert Capital as the lead manager to the Placement.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 27,000,000 Options to Vert Capital (or their nominee(s)) in part consideration for lead manager services provided in connection with the Placement.

9.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in Section 7.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

9.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be required to seek alternative ways to satisfy its payment obligations to Vert Capital.

9.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Vert Capital (or its nominee(s)).
Number of Securities and class to be issued	27,000,000 Options will be issued to Vert Capital.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a deemed issue price, in consideration for services provided by Vert Capital pursuant to the Lead Manager Mandate.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options are being issued to the Lead Manager under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 6.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

10. BACKGROUND OF RESOLUTIONS 8 AND 9

10.1 Share Purchase Agreement

On 24 August 2026 the Company announced that it had entered into a binding Share Purchase Agreement (SPA) to acquire the strategic Cuddingwarra Gold Project, located near Cue, Western Australia. The Cuddingwarra Gold Project comprises eight (8) Prospecting License applications covering an area of 13.86km².

The Company has agreed to acquire 100% of the share capital of Boora Invest Pty Ltd (Boora) (Acquisition). Boora in turn owns an option (the Cuddingwarra Option) to acquire from Jack Johns, the holder of the Cuddingwarra Project, prospecting licence applications (being P20/2587, P20/2588, P20/2589, P20/2590, P20/2591, P20/2592, P20/2593 and P20/2594). The Company will simultaneously procure the exercise (at Completion) by Boora of the Cuddingwarra Option, on the terms and conditions of the SPA to acquire 100% ownership of Boora and the Cuddingwarra Gold Project.

The total transaction consideration reflects:

- (a) \$240,000 worth of DAF Shares to be issued by DAF directly to the Boora shareholders as consideration for the sale of the Sale Shares; and

- (b) \$480,000 worth of DAF Shares to be issued by DAF directly to Jack Johns, together with \$35,000 in cash to be paid by DAF directly to Jack Johns on the date of the SPA as a non-refundable consideration, with the DAF Shares issued at Completion, in each case in satisfaction of Boora's obligations to Jack Johns under the Option Agreement for the exercise of the Cuddingwarra Option.

The issue price of the DAF shares shall be the lower of:

- (a) the 30-day VWAP of DAF shares on ASX, calculated as at the Business Day immediately preceding the Completion Date; and
- (b) the price per share at which DAF undertakes a capital raising (if any) in connection with or contemporaneously with this transaction,
- (together the Deemed Issue Price).

The issue of the Shares under the SPA is subject to Shareholder approval (being the subject of Resolutions 8 and 9).

10.2 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 8 and 9 based on assumed issue prices of \$0.007, \$0.0140 and \$0.021 per Share, being the closing market price of the Shares on the ASX on 16 September 2026 and prices which are 50% higher and 50% lower than that price. The actual issue price will be determined based on the Deemed Issue Price as set out in Section 10.1.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ¹	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE ²	DILUTION EFFECT ON EXISTING SHAREHOLDERS
\$0.007	102,857,142	264,944,698	38.82%
\$0.0140	51,428,571	264,944,698	19.41%
\$0.021	34,285,713	264,944,698	12.94%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 264,944,698 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution 8 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

11. RESOLUTION 8 – APPROVAL TO ISSUE SHARES UNDER SHARE PURCHASE AGREEMENT

11.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to \$240,000 worth of Shares in consideration for the acquisition of 100% of the share capital of Boora.

11.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in Section 7.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy the terms of the SPA and the acquisition will not be completed.

11.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Vendors of Boora, being, Reegan Buswell, Timothy Walker, Roaring Forties Investments Pty Ltd, Arosa Capital Partners DOO, Spike Capital Pty Ltd and Freyabear FHMN Pty Ltd.
Number of Securities and class to be issued	\$240,000 worth of Shares, to be issued at a deemed issue price equal to the lower of: (a) the 30-day volume weighted average price (VWAP) of Shares, calculated as at the Business Day immediately preceding the completion date of the Acquisition; and (b) the price per Share at which the Company undertakes a capital raising in connection with or contemporaneously with the Acquisition.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	Acquisition of 100% of Boora.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the SPA.
Summary of material terms of agreement to issue	The Shares were agreed to be issued under the SPA, a summary of the material terms of which is set out in Section 10.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTION 9 – APPROVAL TO ISSUE SHARES UNDER SHARE PURCHASE AGREEMENT

12.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of \$480,000 worth of Shares to Jack Johns in consideration for the exercise by Boora of the Cuddingwarra Option.

12.2 Listing Rule 7.1

A summary of Listing rule 7.1 is set out in Section 7.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is

conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

12.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy the terms of the SPA.

12.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Mr Jack Johns, the holder of the Cuddingwarra Project.
Number of Securities and class to be issued	\$480,000 worth of Shares, to be issued at a deemed issue price equal to the lower of: (a) the 30-day VWAP of Shares, calculated as at the Business Day immediately preceding the completion date of the Acquisition; and (b) the price per Share at which the Company undertakes a capital raising in connection with or contemporaneously with the Acquisition.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The right to exercise the Cuddingwarra Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the SPA in relation to Mr Jack Johns.
Summary of material terms of agreement to issue	The Shares were agreed to be issued under the SPA, a summary of the material terms of which is set out in Section 10.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS UNDER PRIVATE PLACEMENT

13.1 General

On 6 February 2026, the Company announced that it had completed a private placement (Private Placement), to professional and sophisticated investors, raising \$354,000 (before costs) at \$0.016 per share, representing a 13% discount to the Company's 10-day VWAP as of 5 February 2026.

The Company also announced that investors would receive one (1) free attaching option for every five (5) shares issued under the placement, each with an exercise price of five cents (\$0.05) per share, expiring three (3) years from the date of issue.

Accordingly, This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 22,125,000 Shares to professional and sophisticated investors at an issue price of \$0.016 per Share, together with 1 free attaching Option for every 5 Shares subscribed for and issued, to raise \$354,000.

13.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, 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 date of the issue.

13.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

13.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

13.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified by the Directors, through a private placement undertaken by the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	22,125,000 Shares and 4,425,000 Options were issued. The Options were issued on the basis of 1 free attaching Option for every 5 Shares subscribed for and issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued	The Shares and Options were issued on 10 February 2026.
Price or other consideration the Company received for the Securities	\$0.016 per Share and nil per Option as the Options were issued free attaching with the Shares on a 1 for 5 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	To apply proceeds from the Placement, in conjunction with existing cash reserves, to support priority exploration works at the Boulder Creek Gold-Silver Project in Idaho, USA, assess potential new project acquisitions and for corporate and general working capital requirements.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

14. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF SECURITIES IN CONSIDERATION FOR ACQUISITION OF BOULDER CREEK GOLD-SILVER PROJECT

14.1 General

On 8 December 2025, the Company announced that it had executed a binding Heads of Agreement (HOA) for an option to acquire a 100% interest in the Boulder Creek Gold-Silver Project, comprising a 640 acre Idaho State Lease located ~90km southwest of Boise in Idaho, USA.

Key terms of the HOA included a non-refundable option fee of US\$30,000 cash and the transfer of 2,000,000 fully paid ordinary shares of the Company within five business days from completion of due diligence (to be completed within 30 days of executing the HOA).

Accordingly, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,000,000 fully paid ordinary shares of the Company to grant the Company an option to acquire a 100% legal and beneficial interest in the Boulder Creek Gold-Silver Project from C bar B Properties Corporation.

14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 7.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, 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 date of the issue.

14.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

14.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

14.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	C bar B Properties Corporation (or its nominee(s)).
Number and class of Securities issued	2,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	The Shares were issued on 3 March 2026.
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in consideration for acquisition of the Boulder Creek Gold-Silver Project.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations in relation to the acquisition of the Boulder Creek Gold-Silver Project.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

15. RESOLUTION 12 – CHANGE OF COMPANY NAME

15.1 General

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "Discovery Resources Ltd".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.2.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Boora has the meaning given in Section 10.1.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Discovery Alaska Limited (ACN 147 324 847).

Constitution means the Company's constitution.

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

Cuddingwarra has the meaning given in Section 10.1.

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying 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.

Lead Manager Mandate has the meaning given in Section 6.2.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 6.1.

Placement Shares has the meaning given in Section 6.1.

Private Placement has the meaning given in Section 13.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2026.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable)

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

SPA has the meaning given in Section 10.1.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Tranche 1 has the meaning given in Section 6.1.

Tranche 2 has the meaning given in Section 6.1.

Placement Participants has the meaning given in Section 6.1.

Vacating Directors means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

Vert Capital has the meaning given in Section 6.2.

WST means Western Standard Time as observed in Perth, Western Australia

SCHEDULE 1– TERMS AND CONDITIONS OF OPTIONS UNDER LEAD MANAGER MANDATE

1.	Entitlement	Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.02 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on the date that is three years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and 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.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and 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 five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	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.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2– TERMS AND CONDITIONS OF PRIVATE PLACEMENT OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.05 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on 9 February 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and 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.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and 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 five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	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 the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	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.

11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



DISCOVERY
alaska

Discovery Alaska Limited | ABN 50 147 324 847

Proxy Voting Form

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

Your proxy voting instruction must be received by **12:00pm (AWST) on Wednesday, 21 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)

