C29 Metals Limited

(ACN 645 218 453)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Friday, 30 October 2026

10:30 AM (AWST)

To be held at

Level 25, Palace Tower Perth, 108 St Georges Terrace, Perth, WA 6000, Australia

The Annual Report is available online at www.c29metals.com.au

The Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 6102 8072.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of C29 Metals Limited (ACN 645 218 453) (**Company**) will be held at Level 25, Palace Tower Perth, 108 St Georges Terrace, Perth, WA 6000, Australia on Friday, 30 October 2026 commencing at 10:30 AM (AWST) (**Meeting**).

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

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 4:00 PM (AWST) on Wednesday, 28 October 2026.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

The Meeting will be a physical meeting. Online participation in the Meeting will not be available.

AGENDA

Annual Report

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

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass 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, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2026 be adopted."

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member (regardless of the capacity in which the vote is cast) and any votes cast as a proxy by a member of the Key Management Personnel on the date of the Meeting or their Closely Related Parties. However, a vote may be cast by such person if:

(a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or

(b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Election of Director – Ms Ailsa Osborne

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 6.3 of the Constitution, ASX Listing Rule 14.4, and for all other purposes, Ms Ailsa Osborne who retires and being eligible, is elected as a Director with immediate effect."

3. Resolution 3 – Approval to Issue Placement Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 190,000,000 Placement Shares, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

(a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Placement Participants (and/or their respective nominees)); or

(b) an associate of that person or those persons.

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

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

(b) the Chair of the meeting 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 the voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

4. Resolution 4 – Approval to Issue Director Placement Shares – Mr Jamie Myers

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Director Placement Shares to Mr Jamie Myers (and/or his nominees), on the terms and conditions set out in the Explanatory Memorandum, conditional on the passing of Resolution 3."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

(a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (namely Mr Jamie Myers (and/or his nominees)); or

(b) an associate of that person or those persons.

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

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

(b) the Chair of the meeting 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 the 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.

5. Resolution 5 – Approval of 10% Placement Facility

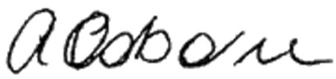
To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

“The Company have the additional capacity to issue Equity Securities provided for in ASX Listing Rule 7.1A.”

The Chair intends to vote all available proxies (where the Chair has been appropriately authorised) in favour of each Resolution. If you do not wish the Chair to vote in favour of a Resolution as your proxy, it is important that you complete the voting directions in the Proxy Form.

Dated 25 September 2026

BY ORDER OF THE BOARD



Ailsa Osborne
Company Secretary & Executive Director

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 25, Palace Tower Perth, 108 St Georges Terrace, Perth, WA 6000, Australia on Friday, 30 October 2026 commencing at 10:30 AM (AWST).

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

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

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed 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.

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.

Shareholders and their proxies should be aware that:

(a) If proxy holders vote, they must cast all directed proxies as they are directed to; and

(b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

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

2.2 Proxy Holders and Voting Instructions

Shareholders are encouraged to direct their proxies how to vote on each Resolution by selecting the ‘for’, ‘against’ or ‘abstain’ box for each item on the Proxy Form. If a proxy chooses to vote, then he/she must vote in accordance with the directions set out in the Proxy Form.

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions. The Chair intends to exercise undirected proxies in favour of each Resolution (subject to any voting exclusions set out in this Notice).

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 1, by marking "For", "Against" or "Abstain" for each of those resolutions. Otherwise, they will not be able to vote your proxy on Resolution 1.

2.3 Submit your Proxy Vote

2.3.1 Online

Vote online at www.investorvote.com.au and simply follow the instructions on the enclosed Proxy Form.

2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete your Proxy Form in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

BY MAIL	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
BY FAX	1800 783 447 within Australia, or +61 3 9473 2555 outside Australia
BY MOBILE	Scan the QR Code on your Proxy Form and follow the prompts

3. Annual Report

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

Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at www.c29metals.com.au or www.asx.com.au;

(b) ask questions or make comment on the management of the Company;

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

(a) the preparation and the content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office. Please call the Company by telephone on (08) 6102 8072 if you require assistance in submitting a question.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting (**2025 AGM**) the votes cast against the Remuneration Report considered at the 2025 AGM were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

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

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Election of Director – Ms Ailsa Osborne

5.1 General

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 6.3 of the Constitution requires that:

(a) a person appointed as Director must retire at the next annual general meeting following his or her appointment, and is eligible for re-election at that meeting; and

(b) if the Company has three or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting.

Ms Ailsa Osborne, having been appointed as a Director on 8 July 2026, will retire in accordance with clause 6.3 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election.

5.2 Qualifications and Experience

Ms Osborne has over 20 years' experience as a financial professional, including more than 15 years in the resource industry in Australia and internationally and has held CFO and Company Secretary roles with a number of ASX listed resource companies.

Ms Osborne is a CPA, and holds a BComm Accounting and Business Law, and a Graduate Diploma of Applied Corporate Governance and Risk Management.

5.3 Independence

The Board considers that Ms Osborne will not be an independent director.

5.4 Board recommendation

The Board (excluding Ms Osborne) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Approval to Issue Placement Shares

6.1 Description of the Placement

On 31 August 2026, the Company announced that it received binding commitments from sophisticated and professional investors to raise $2,400,000 through a placement of 200,000,000 new Shares at the Placement Offer Price of $0.012 each (**Placement**).

The Placement comprises:

(a) the issue of up to 190,000,000 Shares at the Placement Offer Price, conditional on Shareholder approval for the purposes of ASX Listing Rule 7.1 pursuant to this Resolution 3 (**Placement Shares**); and

(b) the issue of up to 10,000,000 Shares to Director Jamie Myers (or nominees) at the Placement Offer Price, conditional on Shareholder approval for the purposes of ASX Listing Rule 10.11 pursuant to Resolution 4 (**Director Placement Shares**).

6.2 ASX Listing Rule 7.1 and effect of Resolution

Broadly speaking, subject to a number of exceptions prescribed in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the number of securities that an entity may issue without shareholder approval over any 12-month period to 15% of the total number of shares that the company had on issue at the start of the 12 month period (**15% Placement Capacity**).

The Company did not have the available capacity to issue the Placement Shares under its 15% Placement Capacity (or its 10% Placement Facility) and accordingly the agreement to issue the Placement Shares is subject to Shareholder approval and falls within exception 17 of ASX Listing Rule 7.2.

Resolution 3 seeks Shareholder approval for the issue of the Placement Shares under ASX Listing Rule 7.1.

6.3 Effect of Resolution

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Shares. In addition, the issue of the Placement Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date of the Placement Shares.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Shares and no funds will be raised from the Placement.

6.4 Dilutionary impact of the Placement

The Placement is being conducted to significantly strengthen the Company's balance sheet.

The Company has 223,985,279 Shares on issue as at the date of this Notice.

The Placement involves the issue of 190,000,000 Placement Shares and 10,000,000 Director Placement Shares.

Accordingly, assuming Resolutions 3 and 4 are passed, the Company will issue a total of 200,000,000 Shares, representing 89.3% of the number of Shares on issue as at the date of this Notice.

This represents a significant level of dilution for existing Shareholders, noting that existing Shareholders must approve the Placement and Placement Participants (defined below) cannot vote on the relevant Resolutions.

6.5 Specific information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

(a) The Placement Shares will be issued to professional and sophisticated investors (**Placement Participants**) identified by the Company and its Directors through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company. No broker or lead manager was engaged in respect of the Placement and no fees are payable by the Company in relation to funds raised under the Placement.

(b) In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that no related parties are participating in the Placement and no members of the Company's Key Management Personnel, substantial holders or advisers of the Company (or an associate of any of these parties) are being issued more than 1% of the Company's current issued capital via the issue of Placement Shares.

(c) The maximum number of Placement Shares to be issued is 190,000,000 Placement Shares.

(d) The Placement Shares issued 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.

(e) The Placement Shares are expected to be issued within approximately one week of the date of the Meeting and, in any event, will be issued no later than three (3) months after the date of the Meeting. It is intended that issue of the Placement Shares will occur on the same date.

(f) The issue price of the Placement Shares will be at the Placement Offer Price of $0.012 each. The Company will not receive any other consideration for the issue of the Placement Shares.

(g) The purpose of the issue of the Placement Shares is to raise up to $2,280,000 (plus an additional $120,000 via the issue of the Director Placement Shares). Funds raised from the issue of the Placement Shares will be used towards exploration activities on the company's existing Australian based tenements, assessing new acquisition opportunities across the globe with a view to expanding and diversifying the Company's exploration portfolio and working capital.

(h) The Placement Shares are being issued under a standard, short-form subscription letter pursuant to which the Company agrees to issue, and each Placement Participant agrees to subscribe for, a specified number of Placement Shares at the Placement Offer Price, subject to Shareholder approval. The Company and each Placement Participant provide limited, standard representations and warranties to each other under the subscription letter, which also contains standard provisions relating to claims and confidentiality obligations.

(i) The Placement Shares are not being issued under, or to fund, a reverse takeover.

(j) A voting exclusion statement is included in Resolution 3 of the Notice.

6.6 Board Recommendation

The Directors unanimously recommend that eligible Shareholders vote in favour of Resolution 3.

The Chair intends to vote all undirected proxies in favour of Resolution 3.

7. Resolution 4 – Approval to Issue Director Placement Shares – Mr Jamie Myers

7.1 General

The Placement and the issue of the Placement Shares and Director Placement Shares is described in Section 6.1 above.

Resolution 4 seeks Shareholder approval for the issue of up to 10,000,000 Director Placement Shares to Director Jamie Myers (or nominees) under ASX Listing Rule 10.11.

7.2 Chapter 2E of the Corporations Act

For a public company or an entity that the public company controls to give a financial benefit to a related party of the public company the public company or entity must:

(a) obtain the approval of the public company's members 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 issue of the Director Placement Shares constitutes giving a financial benefit. Mr Jamie Myers is a related party of the Company by virtue of being a Director.

The Directors (excluding Mr Jamie Myers), each of whom do not have a material personal interest in this Resolution, have determined that the exception in section 210 of the Corporations Act applies in relation to the proposed issue of Director Placement Shares to Mr Jamie Myers (and/or his nominees), given that the proposed issue of the Director Placement Shares is considered to be on arm's length terms because it is on the same terms as the issue of the Placement Shares to the unrelated Placement Participants (the subject of Resolution 3).

7.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

(e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Placement Shares falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12.

Accordingly, the proposed issue of the Director Placement Shares requires the approval of Shareholders under ASX Listing Rule 10.11.

7.4 Effect of Resolution

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Director Placement Shares to Mr Jamie Myers (or nominees) within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% placement capacity under ASX Listing Rule 7.1. The issue of the Director Placement Shares will also allow the Company to raise additional funds of approximately $120,000, which will be used in the manner set out in Section 6.4.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares to Mr Jamie Myers and no further funds will be raised.

Resolution 4 is conditional on the passing of Resolution 3, thereby requiring Shareholders to approve the issue of Placement Shares in order for the issue of the Director Placement Shares to proceed.

7.5 Specific information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

(a) The Director Placement Shares will be issued to Molo Capital Pty Ltd, an entity associated with Mr Jamie Myers.

(b) Molo Capital Pty Ltd falls within the category of ASX Listing Rule 10.11.4 by virtue of being an Associate of Mr Jamie Myers, who falls within the category of ASX Listing Rule 10.11.1 by virtue of being a Director of the Company.

(c) A maximum number of 10,000,000 Director Placement Shares will be issued to Molo Capital Pty Ltd.

(d) The Director Placement Shares will be fully paid ordinary Shares in the capital of the Company issued on the same terms and condition as the Company's existing Shares.

(e) The Director Placement Shares are expected to be issued within approximately one week of the date of the Meeting and, in any event will be issued no later than one (1) month after the date of the Meeting.

(f) The issue price of the Director Placement Shares is the Placement Offer Price of $0.012 each (being the same price as the Placement Shares are being issued to the unrelated Placement Participants). The Company will not receive any other consideration for the issue of the Director Placement Shares.

(g) The purpose of the issue of the Director Placement Shares is to raise funds for the purposes set out in Section 6.5(g).

(h) The issue of the Director Placement Shares is not intended to remunerate or incentivise Mr Jamie Myers.

(i) The Director Placement Shares are being issued under an agreement which is described in Section 6.5(h).

(j) A voting exclusion statement is included in Resolution 4 of the Notice.

7.6 Board Recommendation

The Directors of the Company (excluding Mr Jamie Myers) unanimously recommend that the Shareholders vote in favour of Resolution 4.

The Chair intends to vote all undirected proxies in favour of Resolution 4.

8. Resolution 5 – Approval of 10% Placement Facility

8.1 General

ASX Listing Rule 7.1A enables eligible entities to seek approval of shareholders to have the capacity to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until expiry of the 10% Placement Period (**10% Placement Facility**).

The 10% Placement Facility is in addition to the Company's 15% Placement Capacity.

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

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 8.2(c) below).

8.2 Description of ASX Listing Rule 7.1A

(a) **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

(b) **Equity Securities**

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

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares (ASX: C29).

(c) **Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

(A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9,16 or 17;

(B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;

(C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:

(1) the agreement was entered into before the commencement of the relevant period; or

(2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;

(D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;

(E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;

(F) less the number of fully paid shares cancelled in the relevant period.

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

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) **Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

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

(**Minimum Issue Price**).

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the Meeting at which the approval is obtained;

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

(iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

8.3 ASX Listing Rule 7.1A

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

8.4 Specific information required by ASX Listing Rule 7.3A

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

(a) The approval will be valid for the 10% Placement Period.

(b) The Equity Securities will be issued at an issue price of not less than the Minimum Issue Price (defined above) and must be issued for cash consideration.

(c) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

(i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

(i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the issue price or ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		$0.0115 50% decrease in Issue Price	$0.023 Issue Price	$0.046 100% increase in Issue Price
Current Variable "A"	10% Voting Dilution (Shares)	22,398,528	22,398,528	22,398,528
223,985,279 Shares	Funds raised	$257,583.07	$515,166.14	$1,030,332.29
50% increase in current Variable "A	10% Voting Dilution (Shares)	33,597,792	33,597,792	33,597,792
335,977,918 Shares	Funds raised	$386,374.61	$772,749.22	$1,545,498.43
100% increase in current Variable "A"	10% Voting Dilution (Shares)	44,797,056	44,797,056	44,797,056
447,970,558 Shares	Funds raised	$515,166.14	$1,030,332.29	$2,060,664.58

Notes

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options are exercised into Shares before the date of the issue of the Equity Securities;
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
7. As at 9 September 2026, there were 223,985,279 Shares on issue.
8. The issue price is $0.023, being the closing price of the Shares on ASX on 9 September 2026.

(d) The Company will only issue and allot the Equity Securities during the 10% Placement Period.

(e) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.

(f) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.

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

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

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

(h) The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 27 November 2025. The number of Shares on issue 12 months before the date of the Meeting was 174,188,236 Shares. In the 12 months preceding the date of this Meeting, the Company issued 17,418,824 Shares under ASX Listing Rule 7.1A (on 7 May 2026), representing 10.00% of the Shares on issue 12 months before the date of this Meeting. The issue of these Shares was subsequently ratified by Shareholders at the General Meeting held on 24 June 2026.

These Shares were issued to unrelated sophisticated and professional investors identified by the brokers and lead managers of the Company's placement announced on 30 April 2026. The Shares were issued at an issue price of $0.024 per Share, representing a 25% discount to the closing market price of $0.032 per Share at the relevant time.

The total cash consideration received by the Company for the issue of these Shares was $418,051.76 and this cash has been spent on general administrative and tenement management expenses.

(i) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 8.4(c) above):

(i) if Resolution 5 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and

(ii) if Resolution 5 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% Placement Capacity (from time to time), or (in the event that the Company's 15% Placement Capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rule 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense and result in a delay in raising funds).

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2. As such, no voting exclusion statement has been included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

The Chair intends to vote all undirected proxies in favour of Resolution 5.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 8.1.

10% Placement Period has the meaning given in Section 8.2(f).

15% Placement Capacity has the meaning given in Section 6.2.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2026.

Associate has the meaning given in the ASX Listing Rules.

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

ASX Listing Rules or **Listing Rules** means the listing rules of ASX.

Auditor's Report means the auditor's report on the Financial Report as contained in the Annual Report.

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

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means C29 Metals Limited (ACN 645 218 453).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Director Placement Shares has the meaning given in Section 6.1.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities as contained in the Annual Report.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

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

Notice means this notice of meeting.

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

Placement has the meaning given in Section 6.1.

Placement Offer Price means the offer price of the Placement Shares and Director Placement Shares under the Placement, being $0.012 per Share.

Placement Shares has the meaning given in Section 6.1.

Placement Participants has the meaning given in Section 6.5(a).

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 contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weighted average price as defined in the ASX Listing Rules.

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

C29 Metals Limited
ABN 47 645 218 453

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30 AM (AWST) on Wednesday, 28 October 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate “Appointment of Corporate Representative”. A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of C29 Metals Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ______________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of C29 Metals Limited to be held at Level 25, Palace Tower Perth, 108 St Georges Terrace, Perth, WA 6000, Australia on Friday, 30 October 2026 at 10:30 AM (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Director – Ms Ailsa Osborne	☐	☐	☐
Resolution 3	Approval to Issue Placement Shares	☐	☐	☐
Resolution 4	Approval to Issue Director Placement Shares – Mr Jamie Myers	☐	☐	☐
Resolution 5	Approval of 10% Placement Facility	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address