

Dear Shareholder,

Notice is hereby given that the 2026 Annual General Meeting ("Meeting") of Maronan Metals Limited (ACN 156 269 993) ("Company") will be held at the **Lower Ground Floor, 323 Castlereagh Street, Sydney, NSW at 11:00 am on Wednesday, 4 November 2026** (Sydney time). A live webcast of the Meeting will also be available, with access details set out in the Notice of Annual General Meeting ("Notice").

In accordance with section 253RA (2) of the Corporations Act 2001, the Company will not be dispatching physical copies of the Notice, other than to shareholders who had made a valid election that they will only receive notices in hard copy. Instead, a copy of the Notice can be viewed, accessed and downloaded electronically as follows:

- On the Company's website at: www.maronanmetals.com.au/investors
- On the Company's ASX page at: www.asx.com.au/markets/company/MMA (ASX: MMA)
- If you have nominated an email address and have elected to receive electronic communications from the Company, an electronic link to the Notice will be sent to your email address.

The Notice 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 adviser, lawyer, accountant, or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Proxy Lodgement

As you have not elected to receive notices by email, 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, using any of the methods set out in the proxy form.

Your proxy voting instructions must be received by **11:00 am on Monday, 2 November 2026** (Sydney time). Any proxy voting instructions received after that time will not be valid for the Meeting.

Yours faithfully,



Ian Gebbie
Company Secretary



MARONAN METALS LIMITED

ACN 156 269 993

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00am (AEDT)
DATE: 4 November 2026
PLACE: Lower Ground Floor
323 Castlereagh Street
SYDNEY NSW 2000
WEBCAST: To access the webcast:

1. Open your internet browser and go to <https://portal.automic.com.au/investor/home>
Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.** Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.
2. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.
3. Click on "**Join Meeting**" and follow the prompts on screen.
4. Click on "**Ask a Question**" and choose Text Question
5. Type your question then select the relevant resolution and holding/capacity. Once done click "**Submit Question**".

It is recommended that Shareholders login 15 minutes prior to the scheduled start time

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 7:00pm (AEDT) on 2 November 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 Directors' 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 – RE-ELECTION OF DIRECTOR – ROBERT RUTHERFORD

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 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Robert Rutherford, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ELECTION OF DIRECTOR – ANDREW GRAHAM

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

"That, for the purposes of clause 15.3 of the Constitution and for all other purposes, Andrew Graham, having consented to act as a director of the Company, is elected as a Director with effect from the date on which he commences employment with the Company as Chief Executive Officer and Managing 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 PLACEMENT SHARES – LISTING RULE 7.1

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 37,717,000 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

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 25,105,481 Shares on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – INCREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL

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 10.17, clause 15.8 of the Constitution and for all other purposes, approval is given for the total aggregate amount of fees payable to all of the non-executive Directors of the Company to be increased by \$100,000 per annum from \$350,000 per annum to \$450,000 per annum."

8. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES UNDER NEW PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 15,000,000 Securities under the employee incentive scheme titled Employee Incentive Securities Plan 2026, on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – SIMON BIRD

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 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Simon Bird (or his nominee(s)) under the New Plan on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ROBERT RUTHERFORD

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 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Robert Rutherford (or his nominee(s)) under the New Plan on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW HINE

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 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Matthew Hine (or his nominee(s)) under the New Plan on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS TO DIRECTOR – RICHARD CARLTON

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 195(4) of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Richard Carlton (or his nominee(s)) under the New Plan on the terms and conditions set out in the Explanatory Statement."

13. RESOLUTION 13 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO INCOMING MANAGING DIRECTOR – ANDREW GRAHAM

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue that number of Performance Rights to Andrew

Graham (or his nominee(s)) under the New Plan determined in accordance with, and on the terms and conditions set out in, the Explanatory Statement."

14. RESOLUTION 14 – AMENDMENT TO CONSTITUTION

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

"That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution in the manner set out in the Explanatory Statement, with effect from the close of the Meeting."

Dated: 1 October 2026

By order of the Board

**Ian Gebbie
Company Secretary**

Voting Prohibition Statements

Resolution	Detail
Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD and 250R of the Corporations Act, 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 7 – Increase in Non-Executive Directors' Fee Pool Resolution 8 – Approval to Issue Securities under New Plan Resolutions 9 to 13 – Approval to Issue Securities to Directors	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though 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 Resolutions set out below by or on behalf of the following persons:

Resolution	Detail
Resolutions 5 and 6 – Ratification of Prior Issue of Placement Shares – Listing Rules 7.1 and 7.1A	Isa Resources, Kinterra Fund II and any other person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person or those persons.
Resolution 7 – Increase in Non-Executive Directors' Fee Pool	Each of the Directors of the Company and any associate of those persons.
Resolution 8 – Approval to Issue Securities under New Plan	A person who is eligible to participate in the New Plan and any associate of that person or those persons.
Resolutions 9 to 13 – Approval to Issue Securities to Directors	The Director receiving securities under the Resolution (or its nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a 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 it in accordance with the instructions set out on the Proxy Form so that it is received by no later than 11:00am (AEDT) on Monday, 2 November 2026, being not less than 48 hours before the commencement of the Meeting.

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

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) 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:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) 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.

The Company will make a live webcast of the Meeting available through the Automic platform, using the access details set out at the beginning of this Notice. The webcast is provided for the convenience of Shareholders who are unable to attend the Meeting in person. Shareholders viewing the webcast will be able to submit written questions through the Automic platform, but will not be able to vote or otherwise participate in the Meeting through the webcast. A Shareholder who does not attend the Meeting in person and who wishes to vote must do so by proxy.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 431 272 148.

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.maronanmetals.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 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 less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

A voting prohibition statement applies to this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ROBERT RUTHERFORD

3.1 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.

Mr Robert Rutherford, who has held office without re-election since 11 November 2024 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Rutherford is set out below.

Item	Detail
Qualifications, experience and other material directorships	Mr Rutherford is a geologist with over 30 years' Australian and international exploration experience and has been involved in generative, feasibility and management roles in the copper, gold and base metal exploration industry. He was formerly employed by Phelps Dodge Australasia Inc. for over 9 years where he was promoted to Australian Exploration Manager and internal expert on Iron-Oxide Copper-Gold hydrothermal systems and Sediment-Hosted copper deposits. Mr Rutherford founded Red Metal Limited (ASX: RDM) in 2003 and is its Managing Director.
Term of office	Mr Rutherford has served as a Director since 14 March 2012 and was last re-elected on 11 November 2024.
Independence	The Board does not consider Mr Rutherford to be an independent Director, by reason of his role as founder and Managing Director of Red Metal Limited (ASX: RDM).
Board recommendation	Having received an acknowledgement from Mr Rutherford that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Rutherford since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Rutherford) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Rutherford will be re-elected to the Board.

If this Resolution is not passed, Mr Rutherford will not continue in his role as a 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.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – ANDREW GRAHAM

4.1 General

Clause 15.3 of the Constitution provides that a person who is not a retiring Director is eligible for election as a Director at a general meeting if that person, or a Shareholder intending to propose that person, has given the Company notice of the candidature at the Registered Office at least 30 Business Days before the meeting, together with the person's signed consent to act as a Director.

As announced to ASX on 7 September 2026, the Company anticipates appointing Mr Andrew Graham as its Chief Executive Officer and Managing Director. Mr Graham has not been appointed to the Board and is not a Director. He is expected to commence employment on 23 November 2026 (or such other date as agreed between the Company and Mr Graham).

Mr Graham has consented to act as a Director and notice of his candidature has been given to the Company in accordance with clause 15.3 of the Constitution. This Resolution seeks Shareholder approval for the election of Mr Graham as a Director with effect from the date on which he commences employment as Chief Executive Officer and Managing Director.

Further information in relation to Mr Graham is set out below.

Item	Detail
Qualifications, experience and other material directorships	Mr Graham is a mining engineer with 30 years' experience across mine operations, project development, strategy, mergers and acquisitions and corporate finance. He is currently Chief Development and Technical Officer of Aurelia Metals Limited (ASX: AML), where he also served as Interim Chief Executive Officer. From 2009 to 2020 he held General Manager roles with MMG Limited spanning project delivery, development, strategy and M&A, including the re-engineering, approval, and recommencement of construction of the Dugald River underground zinc, silver and lead mine in North West Queensland. His earlier career included roles with OZ Minerals, Zinifex and BHP Billiton, and operating roles at BHP Coal's Queensland mines. Mr Graham holds a Bachelor of Engineering (Mining) with First Class Honours from the University of Queensland and a Graduate Diploma in Applied Finance and Investment and completed the Advanced Management Program at The Wharton School. He is a Fellow of the Australasian Institute of Mining and Metallurgy and a Graduate of the Australian Institute of Company Directors.
Term of office	Mr Graham is not currently a Director. If this Resolution is passed, Mr Graham will become a Director with effect from the date on which he commences employment as Chief Executive Officer and Managing Director, expected to be 23 November 2026 (or such other date as agreed).
Independence	If elected, Mr Graham will not be an independent Director by reason of his executive role as Managing Director and Chief Executive Officer.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Graham as Managing Director and Chief Executive Officer.
Remuneration	The material terms of Mr Graham's employment agreement, including the sign-on Options and Performance Rights to be granted to him, were summarised in the Company's announcement of his appointment released to ASX on 7 September 2026. Those securities will be issued under the Existing Plan before Mr Graham becomes a Director, in reliance on Exception 12 set out in Listing Rule 10.12, and are not the subject of any Resolution. Resolution 13 seeks Shareholder approval under Listing Rule 10.14 for the grant to Mr Graham of the long term incentive Performance Rights described in Section 9.
Board recommendation	Having received an acknowledgement from Mr Graham that he will have sufficient time to fulfil his responsibilities as a Director and having regard to his skills, knowledge, experience and capabilities and those required by the Board, the Directors recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Graham will be elected as a Director with effect from the date on which he commences employment as Chief Executive Officer and Managing Director, expected to be 23 November 2026 (or such other date as agreed).

If this Resolution is not passed, Mr Graham will not be elected as a Director. He will nonetheless commence employment as Chief Executive Officer under his employment agreement on 23 November 2026 (or such other date as agreed).

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 at the date of this Notice, the Company's market capitalisation is \$149,278,032 and the Company is not included in the S&P/ASX 300 Index. 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 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, resource definition and geotechnical drilling on the Maronan Project, the technical, metallurgical and regulatory workstreams required to complete a Preliminary Feasibility Study and support a Mining Lease application, 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. There is a risk that the market price for Equity Securities in that class may be significantly lower on the date of issue than on the date of this Meeting, and that the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

Required information	Details																																				
	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 Shares on issue as at 31 August 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="3">NUMBER OF SHARES ON ISSUE (VARIABLE A IN LISTING RULE 7.1A.2)</th><th rowspan="3">SHARES ISSUED – 10% VOTING DILUTION</th><th colspan="3">ISSUE PRICE</th></tr><tr><th>\$0.238 50% decrease</th><th>\$0.475 Issue Price</th><th>\$0.713 50% increase</th></tr><tr><th colspan="3">FUNDS RAISED</th></tr><tr><td>Current</td><td>314,269,541</td><td>31,426,954</td><td>\$7,479,615</td><td>\$14,927,803</td><td>\$22,407,418</td></tr><tr><td>50% increase</td><td>471,404,311</td><td>47,140,431</td><td>\$11,219,423</td><td>\$22,391,705</td><td>\$33,611,127</td></tr><tr><td>100% increase</td><td>628,539,082</td><td>62,853,908</td><td>\$14,959,230</td><td>\$29,855,606</td><td>\$44,814,836</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 issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 314,269,541 Shares on issue. - The issue price set out above is the closing market price of the Shares on ASX on 31 August 2026 (being \$0.475) (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. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - Other than the Placement Shares issued on 27 May 2026 (the ratification of which is sought under Resolutions 5 and 6), 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. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Performance Rights are exercised or converted into Shares before the date of issue of the Equity Securities. - 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. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.			DILUTION				NUMBER OF SHARES ON ISSUE (VARIABLE A IN LISTING RULE 7.1A.2)		SHARES ISSUED – 10% VOTING DILUTION	ISSUE PRICE			\$0.238 50% decrease	\$0.475 Issue Price	\$0.713 50% increase	FUNDS RAISED			Current	314,269,541	31,426,954	\$7,479,615	\$14,927,803	\$22,407,418	50% increase	471,404,311	47,140,431	\$11,219,423	\$22,391,705	\$33,611,127	100% increase	628,539,082	62,853,908	\$14,959,230	\$29,855,606	\$44,814,836
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100% increase	628,539,082	62,853,908	\$14,959,230	\$29,855,606	\$44,814,836																																
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: - the purpose of the issue; - alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase																																				

Required information	Details																		
	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; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; (f) advice from corporate, financial and broking advisers (if applicable); and (g) the Company's contractual obligations, including the right of Kinterra Fund II under the Subscription Agreement to be given an opportunity to participate in issues of equity securities on terms no less favourable than those offered to other investors (see Section 6.1).																		
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 26 November 2025 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 4 November 2025, the Company issued 25,105,481 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 9.36% of the total diluted number of Equity Securities on issue in the Company on 4 November 2025, which was 268,147,060. The Previous Issue is the subject of Shareholder ratification under Resolution 6. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table border="1"> <thead> <tr> <th>REQUIRED INFORMATION</th><th>DETAILS</th></tr> </thead> <tbody> <tr> <td>Date of issue</td><td>27 May 2026</td></tr> <tr> <td>Number and class of Equity Securities issued</td><td>25,105,481 Shares (being that part of the Strategic Placement issued under Listing Rule 7.1A.2)</td></tr> <tr> <td>Person to whom the Equity Securities were issued</td><td>Isa Resources Pty Ltd, an entity controlled by Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP</td></tr> <tr> <td>Issue price</td><td>\$0.3508 per Share</td></tr> <tr> <td>Discount or premium to Market Price</td><td>The Shares were placed in a trading halt on 18 May 2026 and the Strategic Placement was announced on 20 May 2026, being the date of the agreement to issue the Equity Securities. The Market Price on 15 May 2026, being the last trading day on which Shares traded before the agreement, was \$0.315. The issue price of \$0.3508 per Share represented a premium of approximately 11.37% to that Market Price.</td></tr> <tr> <td>Total cash consideration received</td><td>\$8,807,003 (being that part of the total consideration of \$22,038,126 received under the Strategic Placement which is attributable to the Equity Securities issued under Listing Rule 7.1A.2)</td></tr> <tr> <td>Amount of cash spent and what it was spent on</td><td>As at 31 August 2026, approximately \$1,754,834 of those funds has been spent on the Company's expanded 2026 drilling program at the Maronan Project, technical and regulatory workstreams supporting the Preliminary Feasibility Study, corporate administration costs and general working capital.</td></tr> <tr> <td>Intended use of the remaining amount</td><td>The balance of approximately \$7,052,169 is intended to be applied to the continued drilling program at the Maronan Project, the technical, geotechnical, metallurgical and regulatory workstreams supporting the Preliminary Feasibility Study and the Mining Lease application, and general working capital.</td></tr> </tbody> </table> Note: Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). Shares means fully paid ordinary shares in the capital of the Company, ASX Code: MMA (terms are set out in the Constitution).	REQUIRED INFORMATION	DETAILS	Date of issue	27 May 2026	Number and class of Equity Securities issued	25,105,481 Shares (being that part of the Strategic Placement issued under Listing Rule 7.1A.2)	Person to whom the Equity Securities were issued	Isa Resources Pty Ltd, an entity controlled by Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP	Issue price	\$0.3508 per Share	Discount or premium to Market Price	The Shares were placed in a trading halt on 18 May 2026 and the Strategic Placement was announced on 20 May 2026, being the date of the agreement to issue the Equity Securities. The Market Price on 15 May 2026, being the last trading day on which Shares traded before the agreement, was \$0.315. The issue price of \$0.3508 per Share represented a premium of approximately 11.37% to that Market Price.	Total cash consideration received	\$8,807,003 (being that part of the total consideration of \$22,038,126 received under the Strategic Placement which is attributable to the Equity Securities issued under Listing Rule 7.1A.2)	Amount of cash spent and what it was spent on	As at 31 August 2026, approximately \$1,754,834 of those funds has been spent on the Company's expanded 2026 drilling program at the Maronan Project, technical and regulatory workstreams supporting the Preliminary Feasibility Study, corporate administration costs and general working capital.	Intended use of the remaining amount	The balance of approximately \$7,052,169 is intended to be applied to the continued drilling program at the Maronan Project, the technical, geotechnical, metallurgical and regulatory workstreams supporting the Preliminary Feasibility Study and the Mining Lease application, and general working capital.
REQUIRED INFORMATION	DETAILS																		
Date of issue	27 May 2026																		
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Issue price	\$0.3508 per Share																		
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Amount of cash spent and what it was spent on	As at 31 August 2026, approximately \$1,754,834 of those funds has been spent on the Company's expanded 2026 drilling program at the Maronan Project, technical and regulatory workstreams supporting the Preliminary Feasibility Study, corporate administration costs and general working capital.																		
Intended use of the remaining amount	The balance of approximately \$7,052,169 is intended to be applied to the continued drilling program at the Maronan Project, the technical, geotechnical, metallurgical and regulatory workstreams supporting the Preliminary Feasibility Study and the Mining Lease application, and general working capital.																		

Required information	Details
	The statement of intended use of funds is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
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 in respect of this Resolution.

6. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

6.1 Background

On 20 May 2026, the Company announced that it had entered into a binding subscription agreement (**Subscription Agreement**) with Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP (**Kinterra Fund II**), an investment fund managed by Kinterra Capital Corp., under which the Company agreed to issue 62,822,481 Shares (**Placement Shares**) at an issue price of \$0.3508 per Share to raise approximately \$22.0 million before costs (**Strategic Placement**).

The material terms and conditions of the Subscription Agreement are set out in Schedule 5.

The issue price represented the 5 day volume weighted average price of Shares traded up to and including 15 May 2026. The Shares were placed in a trading halt on 18 May 2026, so 15 May 2026 was the last trading day prior to the date of the announcement. The closing price of the Shares on 15 May 2026 was \$0.315.

The Strategic Placement completed on 27 May 2026 and the Placement Shares were issued to Isa Resources Pty Ltd, an entity controlled by Kinterra Fund II, comprising:

- (a) 37,717,000 Placement Shares issued pursuant to the Company's capacity under Listing Rule 7.1 (being the subject of Resolution 5); and
- (b) 25,105,481 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 6).

Following completion of the Strategic Placement, Kinterra Fund II holds approximately 19.99% of the Shares on issue.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Placement Shares.

6.2 Use of funds

The purpose of the Strategic Placement was to raise funds to fund the Company's expanded 2026 drilling program to increase the Indicated Resource base beyond the Starter Zone, advance the technical and regulatory workstreams required to complete a Preliminary Feasibility Study and support development decisions for the broader Maronan Project, meet corporate administration costs; and provide general working capital.

6.3 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

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

The issue of the Placement Shares did 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 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of the issue.

6.4 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 of the Placement Shares.

6.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue of the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 these Resolutions are not passed, the issue of the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

6.6 Technical information required by Listing Rules 7.4 and 7.5

Required information	Details
Name of the person to whom Securities were issued	Isa Resources as nominee for Kinterra Fund II.
Number and class of Securities issued	62,822,481 Placement Shares were issued on the following basis: (a) 37,717,000 Placement Shares issued under Listing Rule 7.1 (ratification of which is sought under Resolution 5); and (b) 25,105,481 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6).
Terms of Securities	The Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date on which the Securities were issued	27 May 2026.
Price or other consideration the Company received for the Securities	\$0.3508 per Share, being total consideration of \$22,038,126.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.2 for details of the use of funds.
Summary of material terms of agreement to issue	The Placement Shares were issued under the Subscription Agreement, a summary of the material terms of which is set out in Schedule 5.
Compliance	The issue did not breach Listing Rule 7.1.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.

7. RESOLUTION 7 – INCREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL

7.1 General

Clause 15.7 of the Constitution provides that the total aggregate fixed sum per annum to be paid to the non-executive Directors will not exceed the sum determined by Shareholders in general meeting. Clause 15.8 of the Constitution provides that that sum

shall initially be no more than \$350,000 per annum and may be varied by ordinary resolution of Shareholders in general meeting. That sum has not since been varied.

This Resolution seeks Shareholder approval to increase the maximum aggregate amount of fees payable to all non-executive Directors by \$100,000 per annum, from \$350,000 per annum to \$450,000 per annum.

The Board considers the increase appropriate having regard to the following matters:

- (a) Mr Carlton will cease to hold the office of Managing Director on 30 November 2026 and will continue as a non-executive Director, so that from 1 December 2026 his fees will be payable out of the non-executive Directors' fee pool;
- (b) under the Subscription Agreement, Kinterra Fund II is entitled to nominate one non-executive Director to the Board, which if exercised would add a further non-executive Director whose fees would be payable out of the pool;
- (c) as announced on 13 May 2026, the Board is assessing opportunities to further evolve its composition to ensure it remains appropriate for the Company's next development stage; and
- (d) the increase provides the Company with the flexibility to attract and retain non-executive Directors of appropriate calibre as the Maronan Project advances towards feasibility and development.

The increase does not mean that the full amount will be paid. It sets the maximum aggregate amount that may be paid to all non-executive Directors in any year.

7.2 Listing Rule 10.17

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

For the purposes of Listing Rule 10.17, "directors' fees" means all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any child entity (including attending and participating in any board committee meetings) and includes superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with the entity's constitution, or securities issued to a non-executive director under Listing Rule 10.11 or 10.14 with the approval of the holders of the entity's ordinary securities.

Accordingly, the Options the subject of Resolutions 9 to 12, if approved by Shareholders under Listing Rule 10.14, do not form part of the aggregate amount of directors' fees for the purposes of Listing Rule 10.17.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the maximum aggregate amount of fees payable to all non-executive Directors will increase to \$450,000 per annum.

If this Resolution is not passed, the maximum aggregate amount of fees payable to all non-executive Directors will remain at \$350,000 per annum. This may constrain the Company's ability to appoint additional non-executive Directors, including any nominee of Kinterra Fund II, and to accommodate the transition of Mr Carlton to a non-executive role.

7.4 Technical information required by Listing Rule 10.17

Required information	Details
Amount of the increase	\$100,000 per annum.
Maximum aggregate amount of directors' fees that may be paid to all non-executive Directors	\$450,000 per annum.

Required information	Details
Securities issued to a non-executive Director under Listing Rule 10.11 or 10.14 with Shareholder approval in the preceding 3 years	The following Securities have been issued to non-executive Directors under Listing Rule 10.11 with the approval of Shareholders within the preceding 3 years: (a) at the annual general meeting held on 11 November 2024, 2,000,000 Options were approved for issue to Mr Bird and 4,000,000 Options were approved for issue to Mr Rutherford, exercisable at \$0.275 on or before 15 November 2027; and (b) at the annual general meeting held on 26 November 2025, 1,500,000 Options were approved for issue to each of Mr Bird, Mr Rutherford and Mr Hine, and were issued on 28 November 2025 exercisable at \$0.35 on or before 28 November 2028. The Company is also seeking Shareholder approval at the Meeting for the issue of 1,000,000 Options to each of its Directors pursuant to Resolutions 9 to 12 (refer to Section 8 below).
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

7.5 Board recommendation

Given the interest of each of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

8. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES UNDER NEW PLAN

8.1 General

The Board has adopted a new employee incentive scheme titled Employee Incentive Securities Plan 2026 (**New Plan**). This Resolution seeks Shareholder approval, for the purposes of Listing Rule 7.2 (Exception 13(b)), for the issue of a maximum of 15,000,000 Securities under the New Plan.

The Company adopted the Employee Incentive Securities Plan in 2024 (**Existing Plan**) and Shareholders approved the issue of up to 10,500,000 Securities under it as an exception to Listing Rule 7.1 at the annual general meeting held on 11 November 2024. Since that meeting the Board has adopted an Employee and Director Incentives Policy, which consolidates the Company's short term incentive, long term incentive and malus and clawback arrangements into a single standing framework. The New Plan has been prepared so that the Company's employee incentive scheme operates consistently with that policy.

The objective of the New Plan is to attract, motivate and retain the employees, contractors and other persons who provide services to the Company, and to align their interests with those of Shareholders, as the Company builds the team required to advance the Maronan Project through feasibility and into development.

8.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

8.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the New Plan to eligible participants over a period of three years. The issue of any Securities to eligible participants under the New Plan (up to the maximum number of Securities stated in Section 8.4 below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the New Plan to a Director of the Company, an associate of a Director, or a person whose relationship with the Company or with a Director or their associate is, in ASX's opinion, such that the acquisition should be approved by Shareholders. Securities issued with that approval do not count towards the maximum number of Securities the subject of this Resolution.

If this Resolution is not passed, the New Plan will remain on foot, but the Company will not have the benefit of Listing Rule 7.2 (Exception 13(b)) in respect of it. Any issue of Securities under the New Plan, other than an issue made with Shareholder approval under Listing Rule 10.14, would in that case reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities. The Company's incentive arrangements would also remain out of step with the Employee and Director Incentives Policy.

8.4 Technical information required by Listing Rule 7.2 (Exception 13)

Required information	Details
Terms of the New Plan	A summary of the material terms and conditions of the New Plan is set out in Schedule 3.
Number of Securities issued under the scheme since the date of the last approval under Listing Rule 7.2 (Exception 13)	No Securities have been issued under the New Plan. Since 11 November 2024, being the date of the last approval under Listing Rule 7.2 (Exception 13), 2,500,000 Securities have been issued under the Existing Plan, comprising 1,450,000 Options and 1,050,000 Performance Rights. In addition, as announced to ASX on 7 September 2026, the Company has agreed to issue 3,000,000 Options and 3,500,000 Performance Rights to Mr Andrew Graham (or his nominee(s)) under the Existing Plan. Those Securities had not been issued as at the date of this Notice.
Maximum number of Securities proposed to be issued under the New Plan	The maximum number of Securities proposed to be issued under the New Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 15,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The issue of the Director Options to the Related Parties under Resolutions 9 to 12, and the issue of the Performance Rights to Mr Graham under Resolution 13, in each case with the approval of Shareholders under Listing Rule 10.14, will not be counted towards the maximum number of Securities for which approval is sought under this Resolution.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

9. RESOLUTIONS 9 TO 13 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS

9.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.14 for the issue the following Securities to Directors under the New Plan:

- (a) up to 4,000,000 Options (**Director Options**) to the Directors of the Company, Simon Bird, Robert Rutherford, Matthew Hine and Richard Carlton (or their respective nominee(s)) (**Related Parties**) on the terms and conditions set out in Schedule 1; and

- (b) that number of Performance Rights to incoming Managing Director, Andrew Graham.

Further details in respect of the issue are set out in the table below.

Res	Recipient	Options ¹	Performance Rights Value
9	Simon Bird	1,000,000	-
10	Robert Rutherford	1,000,000	-
11	Matthew Hine	1,000,000	-
12	Richard Carlton	1,000,000	-
13	Andrew Graham ²	-	\$475,000

Note:

- Options exercisable at a 20% premium to the VWAP calculated over the 5 trading days immediately preceding the date of issue on or before the date that is three years from the date of issue.
- Mr Graham will be issued that number of Performance Rights, each expiring on 30 June 2030, as determined by dividing the value set out above by the VWAP over the 20 trading days prior to the date of issue, in the proportions set out below:

Class	Value	Milestone
A	\$190,000	Relative total shareholder return against the TSR Comparator Group over the Performance Period, as set out in item 3 of Schedule 2.
B	\$142,500	Grant of a mining lease and such other approvals as enable commencement of mining operations at the Maronan underground mine, as set out in item 3 of Schedule 2.
C	\$142,500	Release to ASX of a Qualifying DFS achieving the specified uplift in NPV8 over the 2025 Preliminary Economic Assessment, as set out in item 3 of Schedule 2.

Consistent with the Company's Employee and Director Incentives Policy, the Director Options and Performance Rights will be subject to the malus and clawback provisions of that policy and, subject to Board approval, may be exercised on a cashless basis. The Director Options vest on issue and are not subject to performance hurdles.

The New Plan has been adopted by the Board and takes effect in accordance with its terms. Resolution 8 seeks Shareholder approval, for the purposes of Listing Rule 7.2 (Exception 13(b)), for the issue of up to 15,000,000 Securities under the New Plan to eligible participants who are not Directors of the Company. The issue of Securities to the Directors and the incoming Managing Director the subject of these Resolutions is made under the New Plan with Shareholder approval under Listing Rule 10.14, and is not conditional upon the passing of Resolution 8.

9.2 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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues of Securities the subject of Resolutions 9 to 13, because the agreement to issue the Securities, reached as part of the remuneration package for each Director and the incoming Managing Director, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

9.3 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act provides that a director of a public company who has a "material personal interest" in a matter that is being considered at a meeting of directors must not be present while the matter is being considered, or vote on the matter. Section 195(1A)(b) provides that this restriction does not apply where the interest does not need to be disclosed under section 191 of the Corporations Act, which under section 191(2)(a)(ii) includes an interest arising in relation to the director's remuneration as a director of the Company.

Section 195(4) provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

As each of the Directors (or their respective nominee(s)) is to be issued Director Options, each of the Directors has a material personal interest in the outcome of Resolutions 9 to 12. Accordingly, notwithstanding the exception referred to above, for the avoidance of any doubt and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 9 to 12 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the reasonable remuneration exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

9.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

As the Securities are to be issued under an employee incentive scheme with the approval of Shareholders under Listing Rule 10.14, the issue falls within Exception 8 in Listing Rule 10.12 and separate approval under Listing Rule 10.11 is not required.

9.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within three years 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 (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and may seek alternative forms of remuneration for the Related Parties (which may include cash bonuses or renegotiating the terms of the Securities proposed to be issued to the Related Parties on less incentivised terms (and seeking Shareholder approval for the issue of those Securities)), potentially misaligning incentives for the Related Parties.

9.6 Technical information required by Listing Rule 10.15

Required information	Details
Name of the persons to whom the Director Options will be issued	The proposed recipients of the Securities are set out in Section 9.1 above.

Required information	Details
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director or, in the case of Mr Graham, an incoming Director. Any nominee(s) of the proposed recipients who receive Securities may constitute "associates" for the purposes of Listing Rule 10.14.2.
Number and class of Securities to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 9.1 above.
Terms of the Director Options	The terms and conditions of the: (a) Director Options are set out in Schedule 1; and (b) Performance Rights are set out in Schedule 2.
Date(s) on or by which the Director Options will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting or, in the case of Mr Graham, on his commencement as Managing Director. In any event, the Company will not issue any Securities later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).
Issue price of the Director Options	The issue price of the Securities will be nil. The Company will not receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Director Options).
Consideration of type of Security to be issued (Director Options)	The Director Options are unquoted; therefore, the issue of the Director Options has no immediate dilutionary impact on Shareholders. The Director Options have an exercise price equal to a 20% premium to the 5 day VWAP of Shares immediately preceding the date of issue, so that they will deliver value to the Related Parties only if the market price of Shares appreciates above that level. The deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead continue to hold an interest in the Company. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options on the terms proposed. The number of Director Options to be issued to each of the Related Parties has been determined based upon: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the Related Parties; and (c) incentives to attract, ensure continuity of service and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.
Consideration of type of Security to be issued (Performance Rights)	Mr Graham has been appointed as Managing Director and Chief Executive Officer and is expected to commence employment on 23 November 2026 (or such other date as agreed). His election as a Director with effect from that date is the subject of Resolution 3. The Performance Rights are the long term incentive component of Mr Graham's remuneration under the Company's Employee and Director Incentives Policy. The Performance Rights form part of the Company's long term incentive grant for the financial years ending 30 June 2027 to 30 June 2029 under the Employee and Director Incentives Policy. The grant is a single grant of Performance Rights, tested once over a three year performance period commencing on 1 July 2026 and ending on 30 June 2029 (Performance Period). It is not an annual grant and no further grant will be made under it in respect of the 2028 or 2029 financial years.

Required information	Details																		
	Vesting is measured against the Company's total shareholder return relative to a comparator group, the grant of a mining lease and the other approvals required before construction of the Maronan underground mine can lawfully commence and the release of a definitive feasibility study for the Maronan Project. Each measure is tested once, after the end of the Performance Period, and vests on a sliding scale between a target outcome and a maximum outcome. The measures and the vesting scales are set out in item 3 of Schedule 2. The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the vesting conditions attaching to the Performance Rights align Mr Graham's interests with the creation of value for Shareholders over the long term; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration, as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Graham; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed. The number of Performance Rights to be issued has been determined based upon current market standards and practices of other ASX listed companies of a similar size and stage of development to the Company, the remuneration of Mr Graham and the incentive required to attract and retain his services.																		
Remuneration package	The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below (including superannuation, but excluding any discretionary bonuses and any non-cash or equity benefits): <table><tr><th>Director</th><th>Total remuneration package FY26</th><th>Proposed total remuneration package FY27</th></tr><tr><td>Simon Bird</td><td>\$90,000</td><td>\$90,000</td></tr><tr><td>Robert Rutherford</td><td>\$50,000</td><td>\$50,000</td></tr><tr><td>Matthew Hine</td><td>\$50,000</td><td>\$50,000</td></tr><tr><td>Richard Carlton</td><td>\$274,632</td><td>\$164,582</td></tr><tr><td>Andrew Graham</td><td>N/A</td><td>\$296,042</td></tr></table> Notes: 1. In addition to the fees shown above, Mr Bird was paid \$137,000 during the financial year ended 30 June 2026 for consulting services provided to the Company while Mr Carlton was on personal leave. Those fees are not included in the amounts shown in the table. 2. Mr Carlton's proposed total remuneration package for the financial year ending 30 June 2027 comprises his salary and superannuation as Managing Director to 30 November 2026 and a non-executive Director fee of \$50,000 per annum (including superannuation) pro rata from 1 December 2026. 3. Mr Hine's proposed total remuneration package does not include any additional fee that may become payable to him as chair of the Remuneration and Nomination Committee. 4. Mr Graham's total remuneration package under his employment agreement (including superannuation, but excluding any discretionary bonuses and any non-cash or equity benefits) is \$507,500 per annum, comprising a base salary of \$475,000 and superannuation of \$32,500 per annum. Mr Graham is expected to commence employment on 23 November 2026, and Mr Carlton will continue as Managing Director until 30 November 2026 to allow for a short handover period. The value set out above has been calculated on the basis of his total remuneration package over the 7 months from 1 December 2026 to 30 June 2027.	Director	Total remuneration package FY26	Proposed total remuneration package FY27	Simon Bird	\$90,000	\$90,000	Robert Rutherford	\$50,000	\$50,000	Matthew Hine	\$50,000	\$50,000	Richard Carlton	\$274,632	\$164,582	Andrew Graham	N/A	\$296,042
Director	Total remuneration package FY26	Proposed total remuneration package FY27																	
Simon Bird	\$90,000	\$90,000																	
Robert Rutherford	\$50,000	\$50,000																	
Matthew Hine	\$50,000	\$50,000																	
Richard Carlton	\$274,632	\$164,582																	
Andrew Graham	N/A	\$296,042																	

Required information	Details
	5. If the Director Options are issued, the total remuneration package for each of the proposed recipients will increase by \$262,500, being the value of 1,000,000 Director Options (based on the valuation methodology set out in Schedule 4) and if the Performance Rights are issued the total remuneration package of Mr Graham will increase by between \$475,000 and \$950,000 (based on the valuation methodology set out in Schedule 4).
Valuation	The value of the Securities and the pricing methodology is set out in Schedule 4.
Securities previously issued to the recipients under the New Plan	No Securities have previously been issued to any of the Related Parties under the New Plan.
Material terms of the New Plan	A summary of the material terms and conditions of the New Plan is set out in Schedule 3.
Material terms of any loan	No loan is being made in connection with the acquisition of the Director Options.
Additional Information	Details of any Securities issued under the New Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the New Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

10. RESOLUTION 14 – AMENDMENT TO CONSTITUTION

10.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders.

This Resolution is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**). The Constitution was adopted on 18 February 2022 and amended on 26 November 2025. The proposed amendments update the Constitution for changes to the Corporations Act and market practice since it was adopted, bring the provisions for the retirement and re-election of Directors into line with Listing Rule 14.4, and permit written resolutions of Directors to be passed by a majority of the Directors entitled to vote rather than by all of them.

A summary of the proposed amendments is set out in Section 10.2. A copy of the Amended Constitution, marked to show the proposed amendments, is available for review by Shareholders on the Company's website at <https://www.maronanmetals.com.au> and at the office of the Company. A copy can also be sent to Shareholders on request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

10.2 Summary of proposed amendments

Clause	Summary of proposed amendment
Clause 1.1 (Definitions)	The definition of State is amended to refer to New South Wales, being the State in which the Company's registered office is located, so that the definition of Registered Office and clause 32 (Local Management) operate as intended.

Clause	Summary of proposed amendment
Clause 10.2 (Reduction of Capital)	Amended so that, on a reduction of capital, a Shareholder who would hold less than \$500 worth of securities (based on a price reasonably determined by the Board) may be treated as having consented to the Company appointing a nominee to dispose of the securities that Shareholder would otherwise receive under the reduction.
Clause 13.1 (Quorum)	Amended to confirm that Shareholders attending a general meeting virtually count towards the quorum, consistent with clause 14.
Clauses 13.14 and 13.16 (Voting and Poll)	Amended to reflect section 250JA of the Corporations Act, which requires a resolution put to a meeting of a listed company to be decided on a poll where the notice of meeting set out the resolution, the resolution was notified under section 249O of the Corporations Act, or a poll is demanded.
Clause 13.24 (Proxies)	Amended to permit the notice of meeting to specify a time for receipt of proxy appointments that is less than 48 hours before the meeting, as permitted by section 250B(5) of the Corporations Act.
Clause 14.2 (Communication of meeting documents)	Amended to confirm that meeting documents may be distributed electronically, or by notice of how to access them, in accordance with the Corporations Act.
Clauses 15.2, 15.4 and 19.4 (Retirement and re-election of Directors)	Clause 15.2 is replaced so that, consistent with Listing Rule 14.4, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than three years, whichever is longer, and an election of Directors must be held at each annual general meeting. The one-third rotation quota is removed. The clause also provides that a Director required to retire is not relieved from that requirement, and no other Director becomes required to retire, because of a change to the Board after the notice of meeting is given. Clause 15.4 is amended so that a Managing Director appointed to fill a casual vacancy is not required to stand for election at the next annual general meeting, and clause 19.4 confirms that only one Managing Director is exempt from retirement by rotation while the Company is listed.
Clause 15.8 (Fees to Non-Executive Directors)	Amended to refer to the total aggregate amount of directors' fees, as that term is defined in the Listing Rules, so that the cap is measured on the same basis as Listing Rule 10.17. The current maximum of \$350,000 is retained, subject to any other amount approved by ordinary resolution of Shareholders from time to time (including under Resolution 7 if it is passed).
Clause 17.11 (Written Resolutions)	Amended so that a resolution in writing signed by a majority of the Directors entitled to vote on it (being not fewer than the number of Directors required to constitute a quorum) is as valid as a resolution passed at a meeting of Directors, provided a copy of the proposed resolution has been given to every Director entitled to vote on it. At present a written resolution must be signed by all Directors entitled to vote. A Director who is not permitted to vote under section 195 of the Corporations Act, or who abstains in writing, is not counted.
Clauses 27.1 and 27.4 (Notices)	Amended to reflect the electronic communications provisions of the Corporations Act, so that the Company may give a notice to a Shareholder by notifying the Shareholder electronically, or by post, that the notice is available and how it may be accessed, or by any other means permitted by the Corporations Act, and to simplify the rules on when a notice is taken to be received.

10.3 Technical information required by section 648G(5) of the Corporations Act

Required information	Details
Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act. In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause. A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders). The proportional takeover provisions in the Constitution were last renewed at the Company's annual general meeting held on 11 November 2024 and, under section 648G of the Corporations Act, will cease to apply on 11 November 2027. That date may fall before the Company's annual general meeting for the following year is held, so that the provisions could lapse before Shareholders had a further opportunity to renew them. The Directors therefore consider it appropriate to renew the provisions at the Meeting, particularly as other amendments to the Constitution are being put to Shareholders under this Resolution in any event. This Resolution will enable the Company to renew the proportional takeover provisions in the Amended Constitution.
Effect of the proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in the Company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed in accordance with clause 37 of the Constitution. A person (other than the bidder or an associate of the bidder) who held bid class securities as at the end of the day on which the first offer under the bid was made is entitled to vote on the resolution, and is entitled to one vote for each of those securities. The resolution must be voted on before the 14th day before the last day of the bid period. If no resolution is voted on by that time, a resolution approving the bid is deemed to have been passed. If the resolution is rejected, the offers are deemed to be withdrawn and acceptors may rescind their contracts.
Reasons for the proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all of their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. The proportional takeover provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages for the Directors	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

Required information	Details
Potential advantages for Shareholders	The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the takeover bid.
Potential disadvantages for Shareholders	The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Review of the operation of the provisions during the period they have been in effect	No proportional takeover bid has been made for the Company since the proportional takeover provisions were last renewed on 11 November 2024. Accordingly, the provisions have had no identifiable advantage or disadvantage for either the Directors or Shareholders during that period, and no Director or Shareholder has been affected by their operation. The potential advantages and disadvantages of the provisions during that period were those described above.
Recommendation of the Board	The Directors consider that the potential disadvantages of the proportional takeover provisions do not outweigh the potential advantages and, as a result, consider that the proportional takeover provisions should be renewed. The Directors recommend that Shareholders vote in favour of this Resolution.

10.4 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 Constitution will be amended in the manner summarised in Section 10.2 with effect from the close of the Meeting, and the Company will lodge a copy of the Amended Constitution with ASIC and release it to ASX.

If this Resolution is not passed, the Constitution will continue in its current form. In particular, written resolutions of Directors will continue to require the signature of all Directors entitled to vote, and Directors will continue to retire by rotation under the existing one-third quota.

This Resolution is not subject to any voting exclusion or voting prohibition. The Directors recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.2.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Amended Constitution has the meaning given in Section 10.1.

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.

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 Maronan Metals Limited (ACN 156 269 993).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director Options has the meaning given in Section 9.1.

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.

Existing Plan means the Company's existing employee incentive scheme titled Employee Incentive Securities Plan, adopted in 2024.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and each of its associated bodies corporate.

Isa Resources means Isa Resources Pty Ltd (ACN 698 400 270).

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.

Kinterra Fund II means Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Maronan Project means the Maronan silver-lead and copper-gold project located approximately 65km southeast of Cloncurry in northwest Queensland.

Meeting means the meeting convened by the Notice.

New Plan means the employee incentive scheme titled Employee Incentive Securities Plan 2026, the adoption of which is the subject of Resolution 8 and a summary of the material terms of which is set out in Schedule 3. Capitalised terms used in Schedule 3 and not defined in this Notice have the meaning given to them in the New Plan.

NPV8 has the meaning given in Schedule 2.

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

Option means an option to acquire a Share.

Performance Period has the meaning given in Schedule 2.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones, and in respect of Performance Rights to be issued to Andrew Graham in accordance with Resolution 13 means Performance Rights on the terms set out in Schedule 2.

Placement Shares has the meaning given in Section 6.1.

Proxy Form means the proxy form accompanying the Notice.

Qualifying DFS has the meaning given in Schedule 2.

Related Parties has the meaning given in Section 9.1.

Remuneration Report means the remuneration report set out in the Directors' 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.

Securities Trading Policy means the Company's securities trading policy as amended from time to time, a copy of which is available on the Company's website.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Strategic Placement has the meaning given in Section 6.1.

Subscription Agreement has the meaning given in Section 6.1.

TSR Comparator Group has the meaning given in Schedule 2.

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

VWAP means the volume weighted average market price of the Company's Shares.

SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

The terms and conditions attaching to the Director Options the subject of Resolutions 9 to 12 are set out below, which are in addition to the terms of the New Plan summarised in Schedule 3. To the extent of any inconsistency, these terms and conditions prevail.

	Title	Term
1.	Exercise Price	Subject to the Reorganisation item below, the amount payable upon exercise of each Option will be equal to a 20% premium to the 5 day VWAP calculated over the 5 trading days immediately preceding the date of issue of the Options (Exercise Price).
2.	Expiry Date	Each Option will expire at 5:00pm (AEDT) 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.
3.	Exercise Period	The Options vest on issue and are exercisable at any time on or prior to the Expiry Date (Exercise Period).
4.	Rights attaching to Options	Prior to an Option being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of the Option other than as expressly set out in these terms and conditions; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares.
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, subject to the Cashless Exercise item below, 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	Subject to the Cashless Exercise item below, 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.	Cashless Exercise	Subject to Board approval, in lieu of paying the aggregate Exercise Price for the number of Options specified in the Exercise Notice, the holder may elect a cashless exercise (Cashless Exercise) whereby the Company will issue to the holder that number of Shares (rounded down to the nearest whole number) equal to the number of Options being exercised multiplied by the positive difference between the Market Value of a Share and the Exercise Price, divided by the Market Value of a Share. For this purpose, the Market Value of a Share is the VWAP of Shares traded on ASX over the 5 trading days on which trades in Shares were recorded immediately before the Exercise Date. For the avoidance of doubt, if the result of that calculation is zero or negative, the holder will not be entitled to use Cashless Exercise. By way of example only, if a holder holds 50 Options capable of exercise, each with an Exercise Price of \$1.00, and elects to exercise all of them by paying the Exercise Price, the holder would pay \$50 and receive 50 Shares. If instead the holder elects for Cashless Exercise and the market value of one Share prior to exercise is \$1.50, the holder will pay no cash and receive 16 Shares (being $50 \times [(\\$1.50 - \\$1.00) / \\$1.50] = 16.67$, rounded down to 16 Shares).
8.	Malus and Clawback	The Options are subject to the malus and clawback provisions of the Company's Employee and Director Incentives Policy, which form part of the terms and conditions of the Options. Under those provisions the Board may, on the occurrence of a trigger event (including a material misstatement or restatement of the Company's financial results, fraud, dishonesty or wilful misconduct, gross negligence or a material failure of risk management or due care, a material breach of a Group policy, or conduct causing material financial loss or significant reputational harm to the Company), reduce or forfeit the Options before value is delivered, or recover value already delivered within 24 months after delivery.

	Title	Term
9.	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 paragraph (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.
10.	Restrictions on transfer of Shares on exercise	Shares issued on exercise of the Options are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Options are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Options are subject to the terms of the Company's Securities Trading Policy, as set out on the Company's website.
11.	Rights attaching to Shares on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
12.	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 Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
13.	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.
14.	Adjustment for bonus issue of Shares	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), no change will be made to the number of Shares issued on exercise of an Option or to the Exercise Price.
15.	Change in exercise price	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.
16.	Transferability	The Options cannot be sold, assigned, transferred, have a security interest granted over them or otherwise be dealt with without the prior written consent of the Board, except that the Board may consent to a transfer in the case of the death or total and permanent disability of the holder. The holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option granted to them.
17.	Tax deferral	Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) to the Options.

	Title	Term
18.	ASX Listing Rule compliance	The Board reserves the right to amend any term of the Options to ensure compliance with the Listing Rules. For the avoidance of doubt, this does not permit any change that would reduce the Exercise Price, increase the period for exercise or increase the number of Shares received on exercise.
19.	No other rights	An Option gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The Performance Rights the subject of Resolution 13 will be issued under the New Plan on the following terms and conditions, which are in addition to the terms of the New Plan summarised in Schedule 3. To the extent of any inconsistency, these terms and conditions prevail.

	Title	Term																						
1.	Entitlement	Each Performance Right entitles the holder to subscribe for between one and two Shares upon vesting and exercise of the Performance Right, as set out below.																						
2.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the exercise of the Performance Rights into Shares.																						
3.	Vesting Conditions	The Performance Rights are divided into three tranches. Each tranche is subject to a separate vesting condition (each a Vesting Condition), measured from 1 July 2026 and ending on 30 June 2029 (Performance Period). Each Vesting Condition is tested once, after the end of the Performance Period and no later than 31 August 2029 (Test Date). The Board will notify the holder in writing of the number of Performance Rights that have vested. Performance Rights that do not vest on the Test Date lapse immediately, and no consideration is payable by the Company on that lapse. <u>Class A Performance Rights - Total Shareholder Return</u> Class A Performance Rights are subject to the Company's total shareholder return over the Performance Period, ranked as a percentile against the TSR Comparator Group, as set out in the table below. Vesting is interpolated on a straight line basis between the 50th and the 75th percentiles and between the 75th and the 100th percentiles. <table><tr><th>Company's total shareholder return percentile ranking</th><th>Number of Shares into which Class A Performance Rights are convertible</th></tr><tr><td>100th percentile</td><td>2.0</td></tr><tr><td>75th percentile</td><td>1.5</td></tr><tr><td>50th percentile</td><td>1.0</td></tr><tr><td>Below the 50th percentile</td><td>Nil</td></tr></table> For this purpose, total shareholder return is measured from the volume weighted average market price of Shares over the 20 consecutive trading days on which Shares traded up to and including 30 June 2026, being \$0.4383, to the volume weighted average market price of Shares over the 20 consecutive trading days on which Shares traded up to and including 30 June 2029, with dividends and other distributions treated as reinvested on the ex date and prices adjusted for any reorganisation of capital and any pro rata issue. The same method is applied to each member of the TSR Comparator Group. The TSR Comparator Group is fixed as at the date of issue of the Performance Rights and comprises: <table><tr><td>Andean Silver Limited (ASX: ASL)</td><td>Investigator Silver Limited (ASX: IVR), formerly Investigator Resources Limited</td></tr><tr><td>Argent Minerals Limited (ASX: ARD)</td><td>Rapid Critical Metals Limited (ASX: RCM)</td></tr><tr><td>BMC Minerals Limited (ASX: BMC)</td><td>Silver Mines Limited (ASX: SVL)</td></tr><tr><td>Boab Metals Limited (ASX: BML)</td><td>Sun Silver Limited (ASX: SS1)</td></tr><tr><td>Orbit Resources Limited (ASX: OBT), formerly Godolphin Resources Limited</td><td>Unico Silver Limited (ASX: USL)</td></tr><tr><td>Iltani Resources Limited (ASX: ILT)</td><td>West Coast Silver Limited (ASX: WCE)</td></tr></table> No company may be added to the TSR Comparator Group after that date. If a member of the TSR Comparator Group is removed from the official list of ASX, has its securities suspended from quotation for a material period, becomes the subject of a takeover or reconstruction, or otherwise ceases to be an appropriate comparator (as determined by the Board acting reasonably), the Board may exclude that member from the calculation and make any consequential adjustments it considers appropriate, acting reasonably.	Company's total shareholder return percentile ranking	Number of Shares into which Class A Performance Rights are convertible	100th percentile	2.0	75th percentile	1.5	50th percentile	1.0	Below the 50th percentile	Nil	Andean Silver Limited (ASX: ASL)	Investigator Silver Limited (ASX: IVR), formerly Investigator Resources Limited	Argent Minerals Limited (ASX: ARD)	Rapid Critical Metals Limited (ASX: RCM)	BMC Minerals Limited (ASX: BMC)	Silver Mines Limited (ASX: SVL)	Boab Metals Limited (ASX: BML)	Sun Silver Limited (ASX: SS1)	Orbit Resources Limited (ASX: OBT), formerly Godolphin Resources Limited	Unico Silver Limited (ASX: USL)	Iltani Resources Limited (ASX: ILT)	West Coast Silver Limited (ASX: WCE)
Company's total shareholder return percentile ranking	Number of Shares into which Class A Performance Rights are convertible																							
100th percentile	2.0																							
75th percentile	1.5																							
50th percentile	1.0																							
Below the 50th percentile	Nil																							
Andean Silver Limited (ASX: ASL)	Investigator Silver Limited (ASX: IVR), formerly Investigator Resources Limited																							
Argent Minerals Limited (ASX: ARD)	Rapid Critical Metals Limited (ASX: RCM)																							
BMC Minerals Limited (ASX: BMC)	Silver Mines Limited (ASX: SVL)																							
Boab Metals Limited (ASX: BML)	Sun Silver Limited (ASX: SS1)																							
Orbit Resources Limited (ASX: OBT), formerly Godolphin Resources Limited	Unico Silver Limited (ASX: USL)																							
Iltani Resources Limited (ASX: ILT)	West Coast Silver Limited (ASX: WCE)																							

Class B Performance Rights – Mining Lease and Enabling Approvals

The number of Shares into which Class B Performance Rights are convertible is subject to the date on which the Company holds all of the Enabling Approvals (**Approvals Date**), as set out in the table below. There is no interpolation between those outcomes.

Approvals date	Number of Shares into which Class B Performance Rights are convertible
On or before 31 March 2028	2.0
After 31 March 2028 and on or before 30 September 2028	1.0
After 30 September 2028	Nil

For this purpose, **Enabling Approvals** means each of a mining lease under the *Mineral Resources Act 1989* (Qld) over the Maronan deposit and the surface infrastructure area for the Maronan underground mine, including the area held under MDL 2028, an environmental authority under the *Environmental Protection Act 1994* (Qld) for the mining activities to be carried out under that mining lease, and each other statutory approval, licence or agreement (including any landholder agreement and any native title agreement) without which construction of the Maronan underground mine cannot lawfully commence.

The Approvals Date is the date on which the last of the Enabling Approvals is granted or executed, evidenced by the instrument of grant or execution and by the Company's announcement to ASX confirming the same.

Class C Performance Rights – Definitive Feasibility Study and Final Investment Decision

Class C Performance Rights are subject to the uplift in the NPV8 of a Qualifying DFS over the NPV8 of the 2025 PEA (the **Uplift**), as set out in the table below.

If a Qualifying DFS has not been released to ASX on or before 30 September 2028, or the Uplift is less than 40%, no Class C Performance Rights vest. Otherwise, the number of Shares into which vested Class C Performance Rights are convertible is determined on a straight-line basis between one Share at an Uplift of 40% and two Shares at an Uplift of 80% or more.

Uplift (NPV8 of Qualifying DFS Compared with NPV8 of PEA)	Number of Shares into which Class C Performance Rights are convertible
At least 80% above	2.0
At least 40% above but less than 80% above	Between 1.0 and 2.0, on a straight-line basis between an Uplift of 40% (1.0) and an Uplift of 80% (2.0)
Less than 40%, or no Qualifying DFS released on or before 30 September 2028	Nil

Qualifying DFS means a definitive feasibility study of the Maronan Project, prepared by or under the supervision of independent consultants, that reports an ore reserve in accordance with Listing Rule 5.9 and a production target and forecast financial information in accordance with Listing Rules 5.16 and 5.17, and that has been approved by the Board and released to ASX, and that enables the Board to make a positive final investment decision for the Maronan Project.

PEA means the preliminary economic assessment released to ASX by the Company on 23 September 2025.

NPV8 means net present value in Australian dollars calculated on real, ungeared, pre tax cash flows at a real discount rate of 8% per annum, calculated for the Qualifying DFS on its published base case and for the PEA on the base case set out in the PEA, in each case applying the commodity price and foreign exchange inputs as at 1 July 2026 in the same manner as those inputs were determined under the PEA (all other economic inputs remaining as set out in the Qualifying DFS).

The comparison of the NPV8 of the Qualifying DFS with the NPV8 of the PEA will be reviewed by the Remuneration and Nomination Committee.

4. Board discretion

The Board has discretion to vary outcomes under the Vesting Conditions pursuant to the rules of the New Plan and the Company's Employee and Director Incentives Policy, having regard to the circumstances at the time, including where an outcome would otherwise be inappropriate. The exercise of that discretion cannot increase the number of Performance Rights that vest above the number the subject of Resolution 13.

5.	Expiry Date	Each Performance Right, whether vested or unvested, will expire at 5:00pm (AEDT) on 30 June 2030 (Expiry Date) unless it has lapsed earlier under these terms and conditions or the New Plan. Any Performance Right that has not been exercised by the Expiry Date lapses on that date, and no consideration is payable by the Company on that lapse.
6.	Exercise	Upon vesting, each Performance Right may be exercised by notice in writing to the Company at any time before the Expiry Date, and will convert into the number of Shares determined in accordance with the Vesting Conditions in item 3 of this Schedule.
7.	Cessation of employment	Unvested Performance Rights lapse if Mr Graham ceases to be employed by the Company, unless Mr Graham is a Good Leaver (as defined in the New Plan) and the Board determines under the New Plan that all or part of the Performance Rights vest or remain on issue and capable of vesting. Any benefit arising from the exercise of that discretion is subject to Part 2D.2 Division 2 of the Corporations Act and Listing Rule 10.19.
8.	Change of control	The change of control provisions of the New Plan summarised in Schedule 3 apply to the Performance Rights.
9.	Malus and clawback	The Performance Rights and any Shares issued on exercise are subject to the malus and clawback provisions of the New Plan and the Company's Employee and Director Incentives Policy summarised in Schedule 3.
10.	Quotation	The Performance Rights will not be quoted on ASX.
11.	Timing of issue of Shares on exercise	Within five Business Days after the exercise of a Performance Right, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights exercised; (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 the Shares issued pursuant to the exercise of the Performance Rights.
12.	Restrictions on transfer of Shares on exercise	Shares issued on exercise of the Performance Rights are subject to the same restrictions as apply to Shares issued on exercise of Convertible Securities under the New Plan, as summarised in Schedule 3.
13.	Rights attaching to Shares on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued Shares of the Company.
14.	Dividend and voting rights	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or to receive dividends.
15.	Participation in new issues	There are no participation rights or entitlements inherent in the Performance Rights and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Rights.
16.	Adjustment for bonus issue and reorganisation	The bonus issue and reorganisation provisions of the New Plan summarised in Schedule 3 apply to the Performance Rights.
17.	Transferability	The Performance Rights are not transferable except in Special Circumstances with the consent of the Board in accordance with the New Plan.
18.	No rights to return of capital or on winding up	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, or to participate in the surplus profits or assets of the Company upon winding up.

19.	Listing Rule compliance	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the Listing Rules. For the avoidance of doubt, this does not permit any change that would increase the number of Shares received on exercise or extend the Expiry Date.
20.	No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions, the New Plan and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 3 – SUMMARY OF EMPLOYEE INCENTIVE SECURITIES PLAN 2026

A summary of the material terms of the Employee Incentive Securities Plan 2026 (**New Plan**) is set out below. For the purposes of this summary, any reference to the term "exercise" in relation to Performance Rights is to be read and construed as "converts".

	Title	Term
1.	Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the New Plan from time to time, with the Board retaining discretion to determine, at any time, that the person ceases to be an Eligible Participant, which may impact the treatment of any vested or unvested Securities in accordance with the New Plan.
2.	Purpose	The purpose of the New Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Rights (Securities).
3.	Relationship with the Incentives Policy	The rules of the New Plan are to be read together with the Company's Employee and Director Incentives Policy. Where that policy provides for a matter dealt with in the rules, the Board will administer the New Plan consistently with the policy, and each invitation is made subject to it. Nothing in the policy limits a power or discretion conferred on the Board by the rules.
4.	Maximum number of Convertible Securities	The Company will ensure that any invitations under the New Plan which are made within Australia and involve monetary consideration comply with the Corporations Act (as modified by any applicable ASIC instruments) and with the issue cap specified in the Constitution, being 10% of the total number of issued Shares at the date of the invitation. The maximum number of equity securities proposed to be issued under the New Plan in reliance on Listing Rule 7.2 (Exception 13(b)), following Shareholder approval, is 15,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
5.	Plan administration	The New Plan will be administered by the Board, which may make further provisions for its operation consistent with the Plan rules. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)) and does not owe fiduciary or other obligations to an Eligible Participant or Participant in doing so. The Board may delegate its powers and discretions to a committee, a member of the Group or a third party. Every exercise of a discretion by the Board and its decisions on the interpretation, effect or application of the Plan rules are final and binding in the absence of manifest error.
6.	Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the New Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the New Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. The Board may decline to allow a renunciation, and will not allow one where to do so would be inconsistent with Division 1A of Part 7.12 of the Corporations Act or any ASIC relief applying to the New Plan.

	Title	Term
7.	Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
8.	Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the New Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of the Convertible Security other than as expressly set out in the New Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see the Adjustment for bonus issue item below).
9.	Restrictions on dealing with Convertible Securities	Convertible Securities issued under the New Plan cannot be sold, assigned, transferred, have a security interest granted over them, be collateralised against a margin loan, be used for short selling or otherwise be dealt with unless in Special Circumstances as defined under the New Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging, or otherwise limiting, their economic exposure to a Convertible Security that has been granted to them. All dealings remain subject to the Company's Securities Trading Policy.
10.	Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. A Convertible Security vests when the Company gives the Participant a vesting notice. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. If the vesting conditions relevant to a Convertible Security are not satisfied (and the Board does not determine under the discretion described below that they have been satisfied), that security will lapse. Where an invitation expressly so provides, on testing the vesting conditions the Board may, having regard to the extent to which the applicable measure has been achieved, the Participant's period of service and any other matter the Board considers relevant to ensuring that the vesting outcome fairly reflects performance, determine that the vesting conditions have been satisfied in whole or in part. Except under that discretion, the Board may not waive or vary a vesting condition after the grant date unless permitted by, or the Company has obtained a waiver of, the Listing Rules.
11.	Cessation of employment or engagement	Unless the Board determines otherwise in accordance with the following paragraph, unvested Convertible Securities lapse on a Participant ceasing to be an Eligible Participant. Where a Participant is a Good Leaver, being a Participant whose employment or engagement ceases by reason of death, ill health or permanent disability, redundancy, retirement, agreed mutual separation or termination by a member of the Group other than for cause, or for such other reason as the Board determines, the Board may determine that all or part of the Convertible Securities held by that Participant vest, or remain on issue and capable of vesting in the ordinary course as though the Participant had not ceased to be an Eligible Participant. Where the Board does not make a determination under the preceding paragraph within 30 days after the Participant ceases to be an Eligible Participant, all unvested Convertible Securities held by that Participant will be forfeited. A Participant who is dismissed for cause, or who is subject to formal disciplinary action, is not a Good Leaver, and any unvested Convertible Securities held by that Participant lapse.

	Title	Term
12.	Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (for example, is no longer employed or their office or engagement is discontinued with the Group); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the New Plan; (d) on the date the Participant becomes insolvent, or their nominated party (if applicable) becomes insolvent; (e) if a vested Convertible Security is not exercised by the date specified in the vesting notice or the expiry date; or (f) on the expiry date of the Convertible Securities. Notwithstanding the above, the Board may decide (on any conditions it thinks fit) that some or all of a Participant's Convertible Securities will not be forfeited at that time, but will be forfeited at the time and subject to the conditions it specifies by written notice to the Participant. A Participant may also voluntarily forfeit their Convertible Securities for no consideration by written notice to the Company.
13.	Malus and clawback	The Board may reduce or forfeit an award before value is delivered (malus), or recover value already delivered within 24 months after delivery, or such longer period as the Board specifies in the invitation (clawback), where it reasonably determines that a trigger event has occurred, whether or not it is personally attributable to the affected Participant. Trigger events include a material breach of the grant document, a material misstatement or restatement of the Company's financial results, fraud, dishonesty or wilful misconduct, gross negligence or a material failure of risk management or due care, a material breach of a Group policy, conduct causing material financial loss or significant reputational harm to the Company, and any circumstance the Board reasonably considers analogous. Once the Board resolves to open an investigation into a suspected trigger event, it may by written notice suspend the vesting, exercise or conversion of any affected Security, defer delivery of any vested entitlement, and impose a disposal restriction, including an ASX holding lock, over any Security or Share still held by the Participant from that Security. An investigation will not exceed 6 months unless the Board reasonably determines a longer period is necessary and notifies the Participant. The Board will not extend, defer or toll the expiry date of a Security after it has been granted other than where permitted under the Listing Rules, and where a Security lapses solely because it could not vest or be exercised during an investigation that does not result in malus, the Company will compensate the Participant for the value forgone. Where clawback applies, the Participant must at the Board's election repay the value of the affected entitlement, transfer any Shares still held to a person nominated by the Board, forfeit other unvested Securities of equivalent value, or accept a set-off against amounts owing to them to the extent permitted by law. Until satisfied, that value is a debt due to the Company, and the obligation survives the Participant ceasing employment. A Participant is given reasonable notice and an opportunity to respond before a determination is made, unless the Board reasonably considers it is not appropriate to do so.
14.	Cash payment facility	The Board may, by including a term to that effect in an invitation, allow for a cash payment facility whereby, in lieu of issuing or transferring a Share to the Participant on exercise of a Performance Right, the Company pays the Participant a cash payment.
15.	Listing of Convertible Securities	Convertible Securities granted under the New Plan will not be quoted on ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Options granted under the New Plan on ASX or any other recognised exchange.

	Title	Term
16.	Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise, pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) equal to the number of Options being exercised multiplied by the difference between the market value of a Share and the exercise price, divided by the market value of a Share. The market value of a Share is the volume weighted average price of Shares traded on ASX over the 5 trading days immediately preceding the date of exercise, unless otherwise specified in the invitation. For the avoidance of doubt, if the sum of that calculation is zero or negative, the holder will not be entitled to use Cashless Exercise. By way of example only, if a holder holds 50 Options capable of exercise, each with an exercise price of \$1.00, and elects to exercise all of them by paying the exercise price, the holder would pay \$50 and receive 50 Shares. If instead the holder elects for Cashless Exercise and the market value of one Share prior to exercise is \$1.50, the holder will pay no cash and receive 16 Shares (being $50 \times [(\\$1.50 - \\$1.00) / \\$1.50] = 16.67$, rounded down to 16 Shares). Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
17.	Timing of issue of Shares and quotation of Shares on exercise	Within five Business Days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant. The Company will do all such acts, matters and things to obtain the grant of quotation of those Shares by ASX in accordance with the Listing Rules, subject to the expiry of any restriction period that applies to the Shares, as soon as reasonably practicable.
18.	Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure compliance by the Participant with that restriction, including an ASX holding lock or an employee share trust. Additionally, Shares issued on exercise of Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy, as set out on the Company's website.
19.	Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
20.	Change of control	Subject at all times to the Listing Rules, if a Change of Control Event occurs, or the Board determines that such an event is likely to occur, unvested Convertible Securities will vest unless the Board determines otherwise. A Change of Control Event is, broadly, a change in control (within the meaning of section 50AA of the Corporations Act) of the Company, a scheme of arrangement or other transaction which results in a person (alone or with associates) owning or having a relevant interest in more than 50% of the issued Shares, or a takeover bid for more than 50% of the issued Shares becoming unconditional with the bidder and its associates holding a relevant interest in more than 50%, but excludes an internal reorganisation

	Title	Term
		of the Group. The Board's discretion in determining the treatment of any unvested Convertible Securities on a Change of Control Event is limited to vesting or varying the vesting conditions in respect of the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
21.	Participation in entitlements and bonus issues	Subject to the following two items, holders of Convertible Securities are not entitled to participate in new issues of Shares as a result of their holding, and (unless the Board determines otherwise) do not have the right to participate in a pro rata issue of Shares or to sell renounceable rights. In applying the adjustment provisions the Board may make whatever adjustments it considers necessary or desirable to ensure a fair outcome as between Participants and other securityholders, subject to the Listing Rules. A Participant otherwise has no right to a change in the exercise price or the number of Shares over which a Convertible Security can be exercised.
22.	Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
23.	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 each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
24.	Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the New Plan.
25.	Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the New Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
26.	Amendment of the New Plan	Subject to the following paragraph and to the Listing Rules, the Board may at any time amend any provisions of the Plan rules, including the terms and conditions upon which any Securities have been granted under the New Plan, and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct a manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
27.	Plan duration	The New Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the New Plan for a fixed period or indefinitely and may end any suspension. If the New Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
28.	Income Tax Assessment Act	The New Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
29.	Withholding	Participants are responsible for any tax arising on the grant, vesting, exercise, conversion or payment of an award and indemnify the Company against any tax obligation attributable to them. Where a withholding obligation arises, the Company may satisfy it in accordance with the withholding provisions of the New Plan, including by selling Shares, deducting from salary or forfeiting sufficient Securities.

SCHEDULE 4 – VALUATION OF DIRECTOR OPTIONS AND PERFORMANCE RIGHTS

Director Options

The Director Options to be issued to the Related Parties pursuant to Resolutions 9 to 12 have been indicatively valued by internal management using the Black & Scholes option pricing model and, based on the assumptions set out below, the Director Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	31 August 2026
Market price of Shares (spot)	\$0.475
Market price of Shares (5 day VWAP)	\$0.4835
Exercise price (120% of 5 day VWAP)	\$0.580
Expiry date (length of time from issue)	3 years from the date of issue
Risk free interest rate	4.88%
Volatility	90.00%
Indicative value per Director Option	\$0.2625
Total value of Director Options	\$1,050,000
- Simon Bird (Resolution 9)	\$262,500
- Robert Rutherford (Resolution 10)	\$262,500
- Matthew Hine (Resolution 11)	\$262,500
- Richard Carlton (Resolution 12)	\$262,500

Note: The valuation noted above is not necessarily the market price that the Director Options could be traded at and is not automatically the market price for taxation purposes.

Performance Rights

The indicative value of the Performance Rights to be issued pursuant to Resolution 13 set out below is the maximum value assuming that the vesting conditions will be achieved before the expiry dates of the Performance Rights. The assumptions set out below have been used to determine the indicative value of the Performance Rights.

Assumptions:		
Valuation date	31 August 2026	
Market price of Shares at closing of trading on the valuation date	\$0.475	
Expiry Date	Three years from the date of issue	
Exercise price	Nil	
Valuation	Base Case	Maximum
Indicative value per Performance Right	\$0.475	\$0.95
- Class A Performance Rights	\$190,000	\$380,000
- Class B Performance Rights	\$142,500	\$285,000
- Class C Performance Rights	\$142,500	\$285,000
Total value of Performance Rights	\$475,000	\$950,000

Note: The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 5 – SUMMARY OF MATERIAL TERMS OF SUBSCRIPTION AGREEMENT

A summary of the material terms of the Subscription Agreement is set out below.

Clause	Summary
Representation	Kinterra Fund II is entitled to nominate one non-executive Director (or non-voting observer) to the Board and one representative to any technical working group established by the Company in respect of the Maronan Project.
Equity Participation	In the event the Company undertakes an issue of equity securities over a period of 24 months from completion, it must use reasonable efforts to ensure that Kinterra Fund II is given an opportunity to participate on terms no less favourable than those offered to other investors, subject to compliance with the Listing Rules (including any required Shareholder approval) and customary exclusions (including offers to Shareholders that do not discriminate, scrip consideration for acquisitions, issues of convertible securities currently on issue and incentive securities up to 10% of issued capital). This right does not restrict the Company from issuing equity securities, nor does it permit an issue of equity securities that would result in Kinterra Fund II holding a voting power in excess of 19.99%.
Standstill	Kinterra Fund II is subject to a standstill for a period of 6 months from the date of the Subscription Agreement, subject to customary exceptions (including to maintain its proportional interest following any dilutive security issue, acquisitions made with the Company's consent) and early release on the occurrence of certain events, including a competing proposal or takeover bid for the Company, a third party acquiring 10% or more voting power in the Company, the Company entering into a material transaction with a third party, or the Company ceasing to hold an interest in the Maronan Project.
Reserved Matters	The Company must not undertake certain reserved matters without Kinterra Fund II's consent for a period of 6 months from the date of the Subscription Agreement, including issuing equity securities ranking senior or in priority to Shares, paying distributions, undertaking a capital reduction or buy-back, disposing of 5% or more of the Maronan Project, granting royalties, streams or encumbrances over the Maronan Project or incurring new financial indebtedness in excess of \$5 million (other than in the ordinary course).
Qualification	Each of Kinterra Fund II's rights described above is subject to Kinterra Fund II maintaining a minimum voting power in the Company of 10%.

Your proxy voting instruction must be received by **11:00am (AEDT) on Monday, 02 November 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)

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Maronnan Metals Limited, to be held at **11:00am (AEDT) on Wednesday, 04 November 2026 at Lower Ground Floor 323 Castlereagh Street SYDNEY NSW 2000** hereby:

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

[illegible]

Unless indicated otherwise by marking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10, 11, 12 and 13 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 9, 10, 11, 12 and 13 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐	8	APPROVAL TO ISSUE SECURITIES UNDER NEW PLAN	☐	☐	☐
2	RE-ELECTION OF DIRECTOR – ROBERT RUTHERFORD	☐	☐	☐	9	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – SIMON BIRD	☐	☐	☐
3	ELECTION OF DIRECTOR – ANDREW GRAHAM	☐	☐	☐	10	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ROBERT RUTHERFORD	☐	☐	☐
4	APPROVAL OF 7.1A MANDATE	☐	☐	☐	11	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW HINE	☐	☐	☐
5	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1	☐	☐	☐	12	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – RICHARD CARLTON	☐	☐	☐
6	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A	☐	☐	☐	13	APPROVAL TO ISSUE PERFORMANCE RIGHTS TO INCOMING MANAGING DIRECTOR – ANDREW GRAHAM	☐	☐	☐
7	INCREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL	☐	☐	☐	14	AMENDMENT TO CONSTITUTION	☐	☐	☐

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

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

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY):

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