

PACIFIC RESOURCES LIMITED ACN 075 877 075

NOTICE OF ANNUAL GENERAL MEETING

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

Date and time:

Wednesday, 4 November 2026 at 10am (AEST)

Location:

HWL Ebsworth Lawyers, Level 24, 360 Queen Street, Brisbane QLD 4000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

PACIFIC RESOURCES LIMITED ACN 075 877 075

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Pacific Resources Limited will be held at the offices of HWL Ebsworth Lawyers at Level 24, 360 Queen Street, Brisbane QLD 4000 on Wednesday 4 November 2026 at 10am (AEST).

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 Monday 2 November 2026.

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

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

Agenda

1 Annual Report

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

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Election of Director - Mr Ian Neilson

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

'That, in accordance with Clause 21.4(b) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Ian Neilson, a Director appointed on 1 April 2026, retires at this Meeting and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Election of Director - Mr Daniel Chan

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

'That, in accordance with Clause 21.5 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, Mr Daniel Chan, who retires at this Meeting and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Election of Director - Dr George Lam

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

'That, in accordance with Clause 21.5 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, Dr George Lam, who retires at this Meeting and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of 10% Placement Facility

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

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 - Spill Resolution (If Required)

The following Resolution will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 in this Notice of Meeting are AGAINST the adoption of the Remuneration Report. A vote "for" Resolution 4 is a vote for a spill meeting.

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

"That:

- (a) an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days after the passing of this Resolution;*
- (b) all of the Directors in office at the time when the Board resolution to make the Directors' Report for the financial year ended 30 June 2026 was passed (other than the Managing Director), and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."*

Voting Exclusion Statement

Resolution 5: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities under the 10% Placement Facility (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from 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.

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. If, between the date of this Notice and the date of the Meeting, the Company proposes to make such an issue to one or more existing Shareholders, the votes of those Shareholders and their Closely Related Parties will be excluded in accordance with this voting exclusion statement.

Voting prohibitions

Resolution 1: in accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person 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 does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 6: A vote on Resolution 6 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report and their Closely Related Parties (regardless of the capacity in which the vote is cast); or
- (b) as a proxy by a person who is a member of Key Management Personnel on the date of the Meeting and their Closely Related Parties.

However, a person described above (the voter) 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, or if the Company is part of a consolidated entity, for the entity.

The Chairman intends to vote all undirected proxies against Resolution 6 if it is put to the Meeting.

BY ORDER OF THE BOARD

Suzanne Yeates
Company Secretary
Dated: 2 October 2026

PACIFIC RESOURCES LIMITED ACN 075 877 075

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the meeting to be held at the offices of HWL Ebsworth Lawyers at Level 24, 360 Queen Street, Brisbane QLD 4000 on 4 November 2026 at 10am (AEST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

2. Voting and attendance information

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

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (c) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (d) a proxy need not be a member of the Company; and
- (e) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;

- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.4 Submitting questions

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.pacificresources.au/investors;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit,

may be submitted no later than five Business Days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report at the 2025 annual general meeting did receive a Strike. Therefore, if the Remuneration Report receives a Strike at this Meeting, Resolution 6 will be put to the Meeting. The operation and consequences of the Spill Meeting are set out in Section 9 below.

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

4.2 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 shareholders vote in favour of the Spill Resolution, the Company

must convene the extraordinary general meeting (ie. spill meeting) within 90 days of the second annual general meeting.

The Corporations Act also provides that 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 financial year ended immediately before the second annual general meeting) was approved by the Company's board, 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.

The Company's remuneration report for the financial year ended 30 June 2025, received a vote of more than 25% against its adoption at the Company's last annual general meeting held on 14 November 2025.

Accordingly, the Company received a 'first strike'. Since last year, the Company has sought to understand the concerns that led to the 'first strike' and have undertaken a review of the Company's remuneration framework. The Board takes Shareholder concerns about executive remuneration seriously and regularly reviews the Company's remuneration policy. The Board remains confident that the remuneration policy and the level and structure of its executive remuneration are suitable for the Company and its Shareholders.

If at least 25% of the votes cast on this Resolution 1 are against adoption of the Remuneration Report, Resolution 6 will be put to Shareholders.

4.3 Board recommendation

Resolution 1 is an ordinary resolution.

Voting exclusions apply to this Resolution as specified in the Notice.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual. Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Election of Director - Mr Ian Neilson

5.1 Constitution and Listing Rules

Clause 21.4(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Clause 21.4(b) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Clause 21.4(b) must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 24.5(d) of the Constitution provides that a Director who retires in accordance with Clause 21.4(b) is eligible for election at the Meeting.

Accordingly, Mr Neilson, a Director appointed on 1 April 2026, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

5.2 Background and experience

Mr Ian Neilson is an experienced economic structural geologist and geophysicist with over 25 years' experience in global mineral exploration, resource evaluation and mining optimisation. He has led and advised exploration and development programs across Australia, Africa, Europe,

Asia and the Americas, with expertise spanning structural geology, geophysics, 3D geological modelling and mineral systems analysis.

Mr Neilson has a strong track record in integrating geological and geotechnical data to improve resource estimation and operational outcomes, as well as conducting project evaluations and due diligence across a range of commodities including gold, copper and critical minerals.

Mr Neilson is currently Co-Founder of Model Earth Pty Ltd and Executive Director of GeoAugment Pty Ltd, where he focuses on advancing geoscience integration and technology-driven solutions for the mining industry. He previously held senior roles including Chief Geologist at First Au Limited and Principal Structural Geologist roles with major mining companies, including Newmont and Minerals and Metals Group.

Mr Neilson holds a Bachelor of Science in Geology and Geophysics and a Master of Science in Geology from Monash University, and is a Registered Professional Geoscientist and member of several leading industry bodies.

If elected, Mr Neilson is considered by the Board (with Mr Neilson abstaining) to be an independent Director. Mr Neilson has confirmed that he is free from any business or other relationship that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement

Mr Neilson has confirmed that he has sufficient time to fulfil his responsibilities as a Director.

5.3 **Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Neilson will be elected to the Board as a Director. If this Resolution is not passed, Mr Neilson will not continue in his role as a Director.

5.4 **Board recommendation**

Resolution 2 is an ordinary resolution.

The Board (other than Mr Neilson who has a personal interest in the outcome of this Resolution) having reviewed the performance of Mr Neilson since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Company, recommends that Shareholders vote in favour of this Resolution.

6. Resolution 3 – Election of Director - Mr Daniel Chan

6.1 **General**

Clause 21.5 of the Constitution and Listing Rules 14.4 and 14.5 provide that a Director must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 21.5(d) of the Constitution provides that a Director who retires in accordance with Clause 21.5 is eligible for election at the Meeting.

Accordingly, Mr Chan, a Director originally appointed on 22 November 2013, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

6.2 **Background and experience**

Mr Chan has extensive experience in the financial and investment arena and holds a Masters Degree in Finance from the Imperial College London, is a Chartered Financial Analyst (CFA) and a member of the Royal Institute of Chartered Surveyors (MRICS). Mr Chan has over 13 years' experience in China real estate investment.

Mr Chan is not considered by the Board (with Mr Chan abstaining) to be an independent Director on account of his relevant interest in the Company's securities.

Mr Chan has confirmed that he has sufficient time to fulfil his responsibilities as a Director.

6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Chan will be re-elected to the Board as a Director. If this Resolution is not passed, Mr Chan will not continue in his role as a Director.

6.4 Board recommendation

Resolution 3 is an ordinary resolution.

The Board (other than Mr Chan who has a personal interest in the outcome of this Resolution), having reviewed the performance of Mr Chan since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Company, recommends that Shareholders vote in favour of this Resolution.

7. Resolution 4 – Election of Director - Dr George Lam

7.1 General

Clause 21.5 of the Constitution and Listing Rules 14.4 and 14.5 provide that a Director must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 21.5(d) of the Constitution provides that a Director who retires in accordance with Clause 21.5 is eligible for election at the Meeting.

Accordingly, Dr Lam, a Director originally appointed on 22 November 2013, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 4.

7.2 Background and experience

Dr. George Lam has over 40 years of extensive international experience in corporate management, strategy consulting, corporate governance, policy advocacy, direct investment, investment banking and asset management spheres. He is Chair of United Nations ESCAP ESBN Finance Task Force and has also held a number of leadership positions in banking and finance, professional services and the innovation and technology sector in Hong Kong and the Asia Pacific region, and is the immediate past Chairman of Cyberport, Hong Kong's digital technology flagship and FinTech and GreenTech hub.

Dr. Lam is Advisor to Our Hong Kong Foundation, Advisor to the Hong Kong Investor Relations Association, Senior Advisor to the Australian Chamber of Commerce in Hong Kong and Macau, Founding Advisor to Hong Kong Digital Asset Society, Consultant to Hong Kong Legal Exchange Foundation, and a Board member and Chairman of the Permanent Commission on Economic and Financial Issues of the World Union of Small and Medium Enterprises.

Dr Lam has confirmed that he has sufficient time to fulfil his responsibilities as a Director.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Dr Lam will be re-elected to the Board as a Director. If this Resolution is not passed, Dr Lam will not continue in his role as a Director.

7.4 **Board recommendation**

Resolution 4 is an ordinary resolution.

The Board (other than Dr Lam who has a personal interest in the outcome of this Resolution) having reviewed the performance of Dr Lam since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Company, recommends that Shareholders vote in favour of this Resolution.

8. **Resolution 5 – Approval of 10% Placement Facility**

8.1 **General**

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

Listing Rule 7.1A, however, enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval by way of a special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 5 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 Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

8.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3,600,384, based on the closing price of Shares of \$0.001 on 24 September 2026.

(b) **What Equity Securities can be issued?**

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

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

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of any other fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

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

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12-months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rules 7.1 or 7.4.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 8.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) What is the effect of Resolution 5?

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

8.3 Specific information required by Listing Rule 7.3A

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

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) above).

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(e) above).

(e) Purposes of issues under the 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(f) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

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

If this Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 8.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0005 50% decrease in Current Market Price	\$0.001 Current Market Price	\$0.002 100% increase in Current Market Price
3,600,383,635 Shares Variable A	10% Voting Dilution	N/A Shares	360,038,364 Shares	360,038,364 Shares
	Funds raised	N/A	\$360,038	\$720,077
5,400,575,453 Shares 50% increase in Variable A	10% Voting Dilution	N/A Shares	540,057,545 Shares	540,057,545 Shares
	Funds raised	N/A	\$540,058	\$1,080,115
7,200,767,270 Shares 100% increase in Variable A	10% Voting Dilution	N/A Shares	720,076,727 Shares	720,076,727 Shares
	Funds raised	N/A	\$720,077	\$1,440,153

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price \$0.001, being the closing price of the Shares on ASX on 24 September 2026, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 3,600,383,635 Shares as calculated on 30 September 2026.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(c) Allocation policy

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

(d) Issues in the past 12 months

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued any Equity Securities under Listing Rule 7.1A.

(e) Voting exclusion statement

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

8.4 Board recommendation

Resolution 5 is a special resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 - Spill Resolution (if Required)

9.1 Background

Resolution 6 will only be put to the Meeting if at least 25% of the votes cast on Resolution

1 are AGAINST the adoption of the Remuneration Report.

As set out above in the Explanatory Statement relating to Resolution 1, the Directors' Report for the year ended 30 June 2026 contains a remuneration report which sets out the policy for the remuneration of the Directors and executives of the Company. In accordance with section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to its Shareholders for adoption.

The Company's remuneration report for the financial year ended 30 June 2025 received a vote of more than 25% against its adoption at the Company's last annual general meeting held on 14 November 2025. This constituted a first strike.

If at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, this will constitute a second strike and Resolution 6 will be put to Shareholders.

If put to the Meeting, Resolution 6 will be considered as an Ordinary Resolution. If the Resolution is passed, a special meeting of Shareholders known as a "Spill Meeting" must be held within 90 days of the Annual General Meeting. In that case, all of the Directors who were in office when the Directors' Report was approved by the Board, other than the Managing Director (the **Relevant Directors**), will need to stand for re-election at the Spill Meeting if they wish to continue as Directors. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

9.2 Voting exclusions and recommendations

Voting exclusions apply to this Resolution as specified in the Notice.

Noting that each Relevant Director would have a personal interest in any such resolution, and that each of them (and their Closely Related parties) would be excluded from voting on the resolution, the Board considers that a Spill Meeting would be extremely disruptive to the Company and that it would be inappropriate to remove all of the Relevant Directors in the circumstances. The Board also notes that Shareholders can remove a Director by a majority Shareholder vote at any general meeting and for any reason.

The Directors unanimously recommend that shareholders vote against Resolution 6, if it is put to the Meeting.

Schedule 1 Definitions

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

\$ means Australian Dollars.

10% Placement Facility has the meaning in Section 8.1.

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

Annual General Meeting or Meeting means the meeting convened by the Notice.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2025.

ASIC means the Australian Securities Investments Commission.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the auditor of the Company, as appointed from time to time.

Auditor's Report means the report of the Auditor contained in the Annual Report.

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

Board means the board of Directors.

Business Day a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday in Perth, Western Australia.

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

Clause means a clause of the Constitution.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Pacific Resources Limited (ACN 075 877 075).

Constitution means the Company's constitution as amended.

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

Director means a director of the Company.

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

Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report in respect of the year ended 30 June 2025 prepared under Chapter 2M of the Corporations Act and contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Minimum Issue Price	has the meaning in Section 8.2(e).
Notice	means this notice of Annual General Meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Performance Right	means a right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Proxy Form	means the proxy form attached to the Notice.
Relevant Period	means the 12-month period immediately preceding the date of the issue or agreement.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Spill Meeting	has the meaning given to that term on page 3 of the Notice.
Spill Resolution	has the meaning given to that term in Section 4.2 of the Notice.
Strike	has the meaning in Section 4.1.

Trading Day

means a day determined by ASX to be a trading day and notified to market participants being:

- (a) a day other than:
 - (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and
 - (ii) any other day which ASX declares and publishes is not a trading day; and
- (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

VWAP

means the volume weighted average price of Shares traded on ASX.

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

Pacific Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

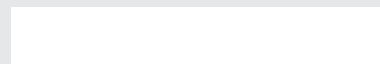
I/We being a member(s) of Pacific Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting
as your proxy, please write the name of the person or
body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 4 November 2026 at HWL Ebsworth Lawyers, Level 24, 360 Queen Street, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 & 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in Favour of Resolutions 1 to 5 and Against Resolution 6 if it is put to the Meeting.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Remuneration Report

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

5 Approval of 10% Placement
Facility

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

2 Election of Director -
Mr Ian Neilson

☐	☐	☐
--------------------------	--------------------------	--------------------------

6 Spill Resolution
(If Required)

☐	☐	☐
--------------------------	--------------------------	--------------------------

3 Election of Director -
Mr Daniel Chan

☐	☐	☐
--------------------------	--------------------------	--------------------------

4 Election of Director -
Dr George Lam

☐	☐	☐
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Monday, 2 November 2026** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Pacific Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**