



**New Age Exploration Limited
ACN 004 749 508**

Notice of Annual General Meeting

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

Time and date: 10.00am (AEDT) on Thursday, 5 November 2026

In-person: Level 27, 120 Collins Street, Melbourne VIC 3000

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 advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 3 9614 0600.

Shareholders are urged to vote by lodging the Proxy Form

**New Age Exploration Limited
ACN 004 749 508
(Company)**

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of New Age Exploration Limited ACN 004 749 508 will be held at Level 27, 120 Collins Street, Melbourne, VIC 3000 on Thursday, 5 November 2026 at 10.00am (AEDT) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 3 November 2026 at 7.00pm (AEDT).

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 – Re-election of Director – Adrien Wing

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

'That, Adrien Wing, who retires in accordance with Clause 7.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – 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 4 – Ratification of issue of Consultant Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,065,368 Consultant Shares, on the terms and conditions in the Explanatory Memorandum.'

Note: The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

Resolution 5 – Ratification of issue of Acquisition Consideration Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 57,142,857 Acquisition Consideration Shares, on the terms and conditions in the Explanatory Memorandum.'

Note: The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

Resolution 6 – Approval of Termination Benefits to Joshua Wellisch

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

'That for the purposes of Listing Rule 6.23.4, sections 200B and 200E of the Corporations Act and for all other purposes, approval is given for the giving of all benefits and amending the terms of the 90,000,000 Performance Rights held by former Executive Director, Joshua Wellisch, in connection with Mr Wellisch's cessation of employment with the Company, on the terms and conditions in the Explanatory Memorandum.'

Note: The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

Resolution 7 – Approval to issue Performance Rights to Joshua Wellisch

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

'That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 50,000,000 Performance Rights to Joshua Wellisch, on the terms and conditions in the Explanatory Memorandum.'

Note: The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

Resolution 8 – Re-approval of Employee Securities Incentive Plan

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders re-approve the employee incentive scheme of the Company known as the "New Age Exploration Limited Employee Securities Incentive Plan" (**Plan**) and the issue of up to 648,000,000 Equity Securities under the Plan, on the terms and conditions in the Explanatory Memorandum.'*

Note: The Securities the subject of this Resolution are expressed in this Notice and the Explanatory Memorandum on a pre-Consolidation basis.

Resolution 9 – Re-insertion of Proportional Takeover Bid Approval Provisions

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

'That, the modification of the Constitution to re-insert the proportional takeover bid approval provisions contained in Schedule 5 of the Constitution for a period of three years from the date this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes, on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 10 – Approval of consolidation of capital

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

'That, for the purposes of section 254H of the Corporations Act and for all other purposes, Shareholders approve the consolidation of the Company's existing Securities on the basis that:

- (a) every twenty (20) Shares be consolidated into one (1) Share;
- (b) every twenty (20) Options be consolidated into one (1) Option; and
- (c) every twenty (20) Performance Rights be consolidated into one (1) Performance Right,

with fractional Securities rounded up to the nearest whole Security, on the terms and conditions in the Explanatory Memorandum.'

Note: All references to Securities in this Notice and the Explanatory Memorandum are expressed on a pre-Consolidation basis unless stated otherwise.

Voting exclusions

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

Resolution 3: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Resolution 4: by or on behalf of the Consultant or any person who participated in the issue of the Consultant Shares, or any of their respective associates.

Resolution 5: by or on behalf of the Vendors (or their respective nominee/s) or any person who participated in the issue of the Acquisition Consideration Shares, or any of their respective associates.

Resolution 6: by or on behalf of Joshua Wellisch (or his associates);

Resolution 7: by or on behalf of Joshua Wellisch (or his nominees), and any other person who will obtain a material benefit as a result of the issue of the JW Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Resolution 8: by or on behalf of a person who is eligible to participate in the employee incentive scheme, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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 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 and Resolution 7: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



**Pauline Moffatt
Joint Company Secretary
New Age Exploration Limited**

Dated: 6 October 2026

New Age Exploration Limited
ACN 004 749 508
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 27, 120 Collins Street, Melbourne VIC 3000 on Thursday, 5 November 2026 at 10.00am (AEDT).

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

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Adrien Wing
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Ratification of issue of Consultant Shares
Section 8	Resolution 5 – Ratification of issue of Acquisition Consideration Shares
Section 9	Resolution 6 – Approval of Termination Benefits to Joshua Wellisch
Section 10	Resolution 7 – Approval to issue Performance Rights to Joshua Wellisch
Section 11	Resolution 8 – Re-approval of Employee Securities Incentive Plan
Section 12	Resolution 9 – Re-insertion of Proportional Takeover Bid Approval Provisions
Section 13	Resolution 10 – Approval of consolidation of capital
Schedule 1	Definitions
Schedule 2	Terms and conditions of JW Performance Rights
Schedule 3	Summary of material terms of the Plan

Schedule 4	Schedule 5 of the Constitution (Proportional Takeover Bid Approval)
------------	---

A Proxy Form is made available with this Notice.

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by proxy

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

Please note that:

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

The 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 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and

- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

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, Resolution 6 and Resolution 7 even though these Resolutions are 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 may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Joint Company Secretary at info@nae.net.au by no later than five business days before the Meeting.

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

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

3. 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 <https://nae.net.au/>;
- (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 for the year ended 30 June 2026 in the 2026 Annual 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 did not receive a Strike at the 2025 annual general meeting held on 20 November 2025. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

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 – Re-election of Director – Adrien Wing

5.1 General

Clause 7.3(b) of the Constitution and Listing Rule 14.4 both provide that a director must not hold office without re-election past the third annual general meeting following the director's appointment or last election or three years, whichever is longer. Clause 7.3(f) of the Constitution provides that a retiring Director is eligible for re-election.

Mr Adrien Wing was previously elected as a Director at the Company's 2023 annual general meeting held on 23 November 2023. Accordingly, Mr Wing retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is passed, Mr Wing will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Wing will retire at the conclusion of the Meeting and will not be elected as a Director of the Company.

5.2 Adrien Wing

Mr Adrien Wing is a highly experienced corporate executive, company director and strategic adviser with more than 25 years' experience across ASX-listed companies, capital markets, corporate governance and investor relations. Recognised for his commercial acumen and strong leadership across growth-stage and emerging companies, Mr Wing has built an extensive track record advising boards and management teams on strategic development, capital management, market positioning and corporate transactions.

Mr Wing holds a Bachelor of Business (Accountancy) from RMIT University and is a Certified Practising Accountant (CPA). Throughout his career, he has played a key role in numerous public company transactions including IPOs, reverse takeovers, secondary capital raisings and strategic restructures across a range of industries and international jurisdictions.

Mr Wing has held multiple board and executive positions within ASX-listed entities and is highly regarded for his expertise in navigating public markets, stakeholder engagement and governance frameworks. Mr Wing brings a pragmatic and commercially focused approach to leadership, with deep experience in equity markets, corporate communications and building long-term shareholder value.

Mr Wing currently serves as Non-Executive Chairman of Cleo Diagnostics Limited (ASX:COV), Non-Executive Director of New Age Exploration Limited (ASX:NAE), Non-Executive Director of Red Sky Energy Limited (ASX:ROG), Independent Non-Executive Director of Megado Minerals Ltd (ASX:MEG), Independent Non-Executive Director of Riedel Resources Limited (ASX:RIE), and Non-Executive Director of Sparc Technologies Limited (ASX:SPN). Mr Wing also holds company secretary roles with a number of ASX listed companies.

Mr Wing does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Wing is not considered by the Board (with Mr Wing abstaining) to be an independent Director by virtue of his role as Joint Company Secretary of the Company.

Mr Wing has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board (other than Mr Wing who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Wing on the basis of Mr Wing's skills, qualifications, significant experience, and his contributions to the Board's activities.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Wing who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A 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 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(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 6.2(c) below).

If Resolution 3 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 3 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.

6.2 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 \$8.7 million, based on the closing price of Shares (\$0.002) on 5 October 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 two quoted classes of Equity Securities, being Shares (ASX:NAE) and Options (ASX:NAEO).

(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:

$$(A \times D) - E$$

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 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, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 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 (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 3?**

The effect of Resolution 3 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.

6.3 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 6.2(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 6.2(e) above).

(c) **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.

(d) **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 3 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 6.2(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 (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0010 50% decrease in Current Market Price	\$0.0020 Current Market Price	\$0.0040 100% increase in Current Market Price
4,342,262,487 Shares Variable A	10% Voting Dilution	434,226,249 Shares	434,226,249 Shares	434,226,249 Shares
	Funds raised	\$434,226	\$868,452	\$1,736,905
6,513,393,731 Shares 50% increase in Variable A	10% Voting Dilution	651,339,373 Shares	651,339,373 Shares	651,339,373 Shares
	Funds raised	\$651,339	\$1,302,679	\$2,605,357
8,684,524,974 Shares 100% increase in Variable A	10% Voting Dilution	868,452,497 Shares	868,452,497 Shares	868,452,497 Shares
	Funds raised	\$868,452	\$1,736,905	\$3,473,810

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.002), being the closing price of the Shares on ASX on 5 October 2026, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 4,342,262,487 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (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.

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 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

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.

(e) **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.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 20 November 2025.

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

(g) **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.

6.4 Additional information

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Ratification of issue of Consultant Shares

7.1 General

On 30 March 2026, the Company issued a total of 52,065,368 Shares (**Consultant Shares**) to iDrilling Australia Pty Ltd (**Consultant**) as consideration for the provision of exploration consulting services and equipment provided to the Company pursuant to a consultancy agreement (**Consultancy Agreement**).

The Consultant Shares were issued without Shareholder approval utilising the Company's available placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Consultant Shares.

7.2 Consultancy Agreement

The material terms and conditions of the Consultancy Agreement are as follows:

- (a) (**Parties**): the Consultant and the Company.
- (b) (**Consideration**): Invoiced amounts to be paid on an agreed split between cash (75%) and Consultant Shares (25%), based on a deemed issue price of \$0.0025 per Consultant Share.
- (c) (**Services**): The Consultant has agreed to provide drilling personnel, equipment and consumables to complete a drilling program at the Company's Wagyu Gold Project.

The Consultancy Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

7.3 Listing Rules 7.1 and 7.4

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

The issue of the Consultant Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Consultant Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, 52,065,368 Consultant Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, 52,065,368 Consultant Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 52,065,368 Equity Securities for the 12 month period following the issue of the Consultant Shares.

7.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consultant Shares:

- (a) The Consultant Shares were issued to the Consultant. The Consultant is neither a related party, or a Material Investor of the Company.
- (b) A total of 52,065,368 Consultant Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.
- (c) The Consultant Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consultant Shares were issued on 30 March 2026.
- (e) The Consultant Shares were issued for nil consideration and no funds were raised from the issue of the Consultant Shares. The Consultant Shares were issued at a deemed issue price of \$0.0025 per Share.
- (f) The Consultant Shares were issued as consideration for consulting services provided by the Consultant to the Company. Accordingly, there were no proceeds raised from the issue of the Consultant Shares.
- (g) The material terms of the Consultancy Agreement are set out in Section 7.2 above.
- (h) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

8. Resolution 5 – Ratification of issue of Acquisition Consideration Shares

8.1 General

On 2 March 2026, the Company announced that it had entered into a binding share sale agreement (**Acquisition Agreement**) to acquire 100% of the shares in Sun Pacific Resources Pty Ltd (**Sun Pacific**) (**Acquisition**). As consideration for the Acquisition, the Company agreed to issue 57,142,857 Shares (on a pre-Consolidation basis) (**Acquisition Consideration Shares**) to the existing shareholders of Sun Pacific, being Kirby Johnson and an individual joint holder that is not a related party of the Company (**Vendors**). Shareholders should note that Mr Johnson is the Chief Executive Officer of the Company.

On 30 June 2026, the Company issued 57,142,857 Acquisition Consideration Shares (on a pre-Consolidation basis) to the Vendors, without Shareholder approval utilising the Company's available placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Acquisition Consideration Shares under Listing Rule 7.1.

8.2 Summary of the Acquisition Agreement

A summary of the material terms of the Acquisition Agreement is as follows:

- (a) **(Consideration)**: the Company agreed to:
 - (i) pay cash consideration of \$100,000; and
 - (ii) issue the Acquisition Consideration Shares.
- (b) **(Milestone Payments)**: in addition, the Company has agreed to make the following payments, subject to satisfaction of certain milestones:
 - (i) upon completion of a Board-approved drilling program, the Company has agreed to pay \$50,000 and issue 28,571,429 Shares to the Vendors; and
 - (ii) upon achieving 5 drillhole intercepts at 400 silver gram equivalent metres (being intersection thickness (m) multiplied by silver grade in grams) the Company has agreed to pay \$50,000 and issue 28,571,429 Shares to the Vendors.
- (c) **(Royalty)**: a 1% net smelter royalty retained by the Vendors with the Company given the ability to buy back the Royalty for \$3 million at any time at the Company's discretion.

8.3 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 are set out above in Section 7.3.

The issue of the Acquisition Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Acquisition Consideration Shares.

The effect of Shareholders passing Resolution 5 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, 57,142,857 Acquisition Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, 57,142,857 Acquisition Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 57,142,857 Equity Securities for the 12 month period following the issue of the Acquisition Consideration Shares.

8.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Acquisition Consideration Shares:

- (a) The Acquisition Consideration Shares were issued to the Vendors (or their nominee/s) as consideration for the Acquisition pursuant to the Acquisition Agreement. None of the Vendors is a Material Investor of the Company, other than Mr Johnson, who is the Chief Executive Officer of the Company.
- (b) 57,142,857 Acquisition Consideration Shares (on a pre-Consolidation basis) were issued on 30 June 2026.
- (c) The Acquisition Consideration Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Acquisition Consideration Shares were issued for nil consideration at a deemed issue price of \$0.0035 per Share as consideration for the Acquisition of Sun Pacific. Accordingly, no proceeds were raised from the issue of the Acquisition Consideration Shares.
- (e) A summary of the material terms of the Acquisition Agreement is set out in Section 8.2 above.
- (f) A voting exclusion statement is included in the Notice.

8.5 Additional information

Resolution 5 is an ordinary resolution.

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

9. Resolution 6 – Approval of Termination Benefits to Joshua Wellisch

9.1 General

The Company is seeking Shareholder approval for the giving of termination benefits to Mr Joshua Wellisch pursuant to this Resolution 6.

Mr Wellisch was appointed a Director on 12 October 2018 and resigned as an Executive Director of the Company effective 2 March 2026.

The termination benefits arise in connection with the cessation of Mr Wellisch's employment with the Company and relate to the proposed accelerated vesting of Equity Securities granted under the Company's existing Plan.

Under the Plan, the Board has the discretion to determine that some or all unvested equity incentives granted to a participant will not lapse of cessation of employment and may vest on an accelerated basis, including where the participant is determined to be an *Approved Leaver* (as defined in the Plan). Subject to receiving the relevant Shareholder approval pursuant to this Resolution 6, the Board will exercise its discretion under the Plan to accelerate the vesting of the Director Performance Rights detailed in this Section, on the basis that Mr Wellisch is an Approved Leaver under the Plan.

The accelerated vesting of the Plan Securities will allow Mr Wellisch to convert the Director Performance Rights into Shares regardless of whether the relevant performance milestone was satisfied. The exercise of this discretion may constitute the giving of a 'benefit' in connection with the cessation of a managerial or executive office for the purposes of Part 2D.2 of the Corporations Act.

Accordingly, Shareholder approval is sought:

- (a) pursuant to sections 200B and 200E of the Corporations Act in connection with providing the following termination benefits; and
- (b) pursuant to Listing Rule 6.23.4 to approve the amendments to the terms and conditions of the Director Performance Rights:

Number of Director Performance Rights ⁽¹⁾	Vesting Condition	Expiry Date	Description of benefit
30,000,000	The Company achieving a market capitalisation of A\$15 million (based on 20-day VWAP).	29 November 2029	Accelerated vesting of the Director Performance Rights.
30,000,000	The Company achieving a market capitalisation of A\$30 million (based on 20-day VWAP).	29 November 2029	
30,000,000	The Company achieving a market capitalisation of A\$50 million (based on 20-day VWAP).	29 November 2029	

Note:

(1) The number of Director Performance Rights in the table above is expressed on a pre-Consolidation basis.

As at the date of this Notice, the applicable vesting conditions for the Director Performance Rights have not been satisfied.

Under the terms of the Plan, the Board has the discretion, where a participant is determined to be an 'Approved Leaver', to permit some or all unvested Plan Securities to vest notwithstanding that the original vesting conditions have not been satisfied in the ordinary course of business.

The Board has exercised this discretion, having determined Mr Wellisch is an 'Approved Leaver' in the context of his agreement to resign as an Executive Director of the Company, such that Mr Wellisch becomes entitled to Shares on vesting of the Director Performance Rights, representing the operation of the Board's existing discretion under the Plan.

9.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 6, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits to Mr Wellisch by the Company in connection with Mr Wellisch ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Director Performance Rights and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Director Performance Rights. The exercise of this discretion by the Board to amend the terms and conditions of the vesting conditions of the Director Performance Rights constitutes a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore

seeking Shareholder approval for the purposes of section 200E of the Corporations Act in respect of the proposed amended terms of the Director Performance Rights pursuant to Resolution 6.

9.3 Value of termination benefits

The value of the termination benefits of the kind described in Section 9.1 above cannot presently be ascertained as it will depend on a number of factors. The factors include, but are not limited to, the Company's Share price at the time of vesting and the number of unvested Director Performance Rights at the time when approval is given pursuant to this Resolution 6.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

9.4 Listing Rule 6.23.3 and 6.23.4

Shareholder approval is being sought to approve the amendments to the terms and conditions of the Director Performance Rights, as set out in Section 9.1 above, in accordance with Listing Rule 6.23.4. Listing Rule 6.23.4 provides that a change to the terms of options (including performance and share retention rights), which is not prohibited under Listing Rule 6.23.3, can only be made if shareholders approve the change.

Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect reducing the exercise price, increasing the period for exercise or increasing the number of securities to be issued upon exercise. Accordingly, Shareholder approval under Listing Rule 6.23.4 is being sought to approve the changes to the Director Performance Rights contemplated by this Resolution 6.

9.5 Additional information

Resolution 6 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

10. Resolution 7 – Approval to issue Performance Rights to Joshua Wellisch

10.1 General

On 2 March 2026, the Company announced that it was proposing, subject to Shareholder approval, to issue 50,000,000 Performance Rights (on a pre-Consolidation basis) to Joshua Wellisch (or his nominee/s) (**JW Performance Rights**), as follows:

Tranche	Number of JW Performance Rights ⁽¹⁾	Vesting Condition	Expiry Date
A	50,000,000	Upon the Company announcing and delineating a Mineral Resource estimate in compliance with the JORC Code of Inferred category or greater confidence on the Wagyu Gold Project of 500koz Au or greater, with a cut-off grade of no less than 1g/t Au.	3 years from the date of issue.

Note:

- (1) The number of JW Performance Rights in the table above is expressed on a pre-Consolidation basis.

The JW Performance Rights will otherwise be on the terms and conditions set out in Schedule 2.

The agreement to issue the JW Performance Rights is intended to recognise Mr Wellisch's long-term support as a Director of the Company, including his specific contribution in sourcing and securing the Wagyu Gold Project for the Company.

Resolution 7 seeks Shareholders approval pursuant to Listing Rule 10.11 to issue 50,000,000 Performance Rights (on a pre-Consolidation basis) to Joshua Wellisch (or his nominee).

10.2 Summary of material terms of Resignation Deed

As announced on 2 March 2026, the Company and Mr Wellisch entered into the Resignation Deed. Under the terms of the Resignation Deed, it was agreed that the Company will, subject to Resolution 6, accelerate the vesting of 90,000,000 Director Performance Rights on issue to Mr Wellisch and under the terms of a separate invitation letter, issue 50,000,000 JW Performance Rights to Mr Wellisch or his nominees the subject to this Resolution 7.

10.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Joshua Wellisch was a related party of the Company at the time the agreement to issue the JW Performance Rights was made by virtue of him being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the JW Performance Rights to Joshua Wellisch (or his nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 7 will be to allow the Company to issue the JW Performance Rights.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the JW Performance Rights.

10.4 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the JW Performance Rights:

- (a) The JW Performance Rights will be issued to Joshua Wellisch (or his nominees).
- (b) Joshua Wellisch falls into the category stipulated by Listing Rule 10.11.1 by virtue of being Director at the time of execution of the Resignation Deed.
- (c) A maximum of 50,000,000 Performance Rights (on a pre-Consolidation basis) will be issued to Joshua Wellisch (or his respective nominees) in the manner and form set out in Section 10.1 above.
- (d) The JW Performance Rights will vest upon the Company announcing and delineating a mineral resource estimate in compliance with the JORC Code of inferred or greater confidence on the Wagyu Gold Project of 500koz or greater, with a cut-off grade of no less than 1g/t of gold, and otherwise, subject to the terms and conditions in Schedule 2.
- (e) The JW Performance Rights will be issued no later than one month after the date of the Meeting.
- (f) The JW Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised by their issue.
- (g) The proposed issue of the JW Performance Rights is in recognition of the services of Mr Wellisch as an Executive Director of the Company.
- (h) A summary of the material terms of the Resignation Deed is set out in Section 10.2 above.
- (i) A voting exclusion statement is included in the Notice.

10.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the JW Performance Rights constitutes giving a financial benefit to a related party of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the JW Performance Rights, because the negotiation of the terms of the Resignation Deed, including the agreement to issue the JW Performance Rights, were conducted on arm's length terms and in recognition of Mr Wellisch's involvement in the identification and acquisition of the Wagyu Gold Project.

10.6 Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

11. Resolution 8 – Re-approval of Employee Securities Incentive Plan

11.1 General

The Company considers that it is desirable to maintain an employee incentive scheme (**Plan**) pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The Company also intends to issue Securities under the Plan to employees to satisfy existing salary liabilities to those employees.

The Company previously sought and obtained Shareholder approval at its 2024 annual general meeting for the issue of up to a maximum of 179,389,891 Equity Securities (10% of the total number of Shares on issue at the time) under the Plan. Other than increasing the maximum number of Equity Securities the Company can issue under the Plan utilising Listing Rule 7.2 exception 13(b), the Company confirms that there are no other material changes to the terms of the Plan.

Resolution 8 seeks Shareholder re-approval of the Plan and approval for the issue of up to 648,000,000 Equity Securities under the Plan in accordance with Listing Rule 7.2, Exception 13(b).

11.2 Listing Rules 7.1 and 7.2, exception 13(b)

A summary of Listing Rule 7.1 is set out above in Section 7.3.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 3.

If Resolution 8 is passed, the Company will be able to issue up to a maximum of 648,000,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement

capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 8 is not passed, the Company will continue to issue Equity Securities under the Plan up to the prior approved limit of 179,389,891 Equity Securities. Any issues of Equity Securities under the Plan above this limit will be made either with Shareholder approval under Listing Rule 7.1 or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A.

11.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 3.
- (b) Since the Plan was last approved by Shareholders on 21 November 2024, the Company has issued the following Equity Securities under the Plan:

Issue date	Equity Security	Number of Equity Securities
29 November 2024	Performance Rights	210,000,000
2 March 2026	Performance Rights	50,000,000

- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 8 is 648,000,000 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement is included in the Notice.

11.4 Additional information

Resolution 8 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 8 due to their personal interests in the outcome of the Resolution.

12. Resolution 9 – Re-insertion of Proportional Takeover Bid Approval Provisions

12.1 General

The Constitution contains proportional takeover bid approval provisions (**PTBA Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the

offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The PTBA Provisions in the Constitution will expire on 23 November 2026 and will cease to apply on that date.

Resolution 9 seeks the approval of Shareholders to modify the Company's existing Constitution by re-inserting the PTBA Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed PTBA Provisions are identical to those contained in Schedule 5 of the Constitution, replicated in Schedule 4.

The Corporations Act requires the Company to provide Shareholders with an explanation of the PTBA Provisions as set out below.

12.2 Information required by section 648G of the Corporations Act

(a) What is a proportional takeover bid?

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities. Accordingly, if a Shareholder accepts in full the offer under a PT Bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the Securities.

(b) Effect of renewal

If re-inserted and a PT Bid is made to Shareholders of the Company, the Board is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the day before the last day of the bid period and during which the offers under the PT Bid remain open or a later day allowed by ASIC (**Deadline Date**).

The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on by the Deadline Date, the resolution is deemed to have been passed.

Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the Listing Rules, the Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the PTBA Provisions. Without the PTBA Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Securities and their proportionate Share holdings may be reduced to an extent that such Shareholders comprise a minority interest in the Company.

Without the PTBA Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not support control of the Company passing to the bidder. Re-inserting the PTBA Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

(c) No knowledge of present acquisition proposals

As at the date of this Notice, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

(d) **Advantages and disadvantages of the PTBA Provisions since last renewed**

As there have been no takeover bids made for any of the shares in the Company since the PTBA Provisions were adopted, there has been no application of the provisions. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of PTBA Provisions.

(e) **Potential advantages and disadvantages**

The renewal of the PTBA Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the PTBA Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the PTBA Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that a substantial interest (and potentially control) of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders of re-inserting the PTBA Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids may therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their securities at a premium to persons seeking to increase their holding in, or control of, the Company and may reduce any takeover speculation element in the Company's Share price. The PTBA Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the PTBA Provisions were in effect, other than those discussed in this Section. On balance, the Directors consider that the possible advantages outweigh the possible disadvantages so that the re-insertion of the PTBA Provisions is in the interest of Shareholders.

12.3 **Additional information**

Resolution 9 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 9.

13. **Resolution 10 – Approval of consolidation of capital**

13.1 **General**

Resolution 10 seeks Shareholder approval for the Company to undertake a consolidation of its issued capital on the basis that:

- (a) every twenty (20) Shares be consolidated into one (1) Share;
- (b) every twenty (20) Options be consolidated into one (1) Option; and
- (c) every twenty (20) Performance Rights be consolidated into one (1) Performance Right,

(Consolidation).

13.2 Section 254H of the Corporations Act

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its Shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell equity security holders:

- (a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) the proposed treatment of any fractional entitlements; and
- (c) the proposed treatment of any convertible securities on issue.

Listing Rule 7.21 provides that a listed entity which has convertible securities (except options) on issue may only reorganise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that shareholders do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

If Resolution 10 is passed, the Company will be able to proceed with the Consolidation and the number of Securities on issue is anticipated to be adjusted as follows, based on the Securities on issue as at the date of this Notice (in each case, subject to rounding up):

Security	Pre-Consolidation	Post-Consolidation
Shares	4,342,262,487	217,113,125
Options	1,856,500,000	92,825,000
Performance Rights	282,500,000	14,125,000

Note: The above table does not include the Securities which may be issued (assuming the receipt of Shareholder approval) under Resolution 7.

The effective date of the Consolidation is 6 November 2026. The Consolidation timetable is set out in Section 13.7 below.

If Resolution 10 is not passed, the Company will not be able to proceed with the Consolidation.

13.3 Fractional entitlements

Not all Shareholders will hold that number of Securities which can be evenly divided by twenty (20). Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

13.4 Taxation

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and the Company accepts no responsibility for the individual taxation implications arising from the Consolidation.

13.5 Holding statements

From the date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities. It is the responsibility of each Shareholder to check the number of Securities held prior to disposal or exercise (as the case may be).

13.6 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's current capital structure is set out in the tables below. All numbers are subject to rounding.

(a) Shares

	Pre-Consolidation	Post-Consolidation
Shares currently on issue	4,342,262,487	217,113,125

(b) Options

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
21 December 2026	1,606,500,000	0.012	80,325,000	\$0.24
20 November 2028	250,000,000	0.015	12,500,000	\$0.30

(c) Performance Rights

	Pre-Consolidation	Post-Consolidation
Performance Rights currently on issue	282,500,000	14,125,000

Note: The above table does not include the Performance Rights which may be issued (assuming the receipt of Shareholder approval) under Resolution 7.

13.7 Consolidation timetable

If Resolution 10 is passed, the Consolidation will take effect in accordance with the following timetable:

Event	Date
Meeting – Shareholders approve Consolidation	5 November 2026
Effective date of Consolidation	6 November 2026
Last day for trading on a pre-Consolidation basis	9 November 2026
Post-Consolidation trading starts on a deferred settlement basis	10 November 2026
Record date and last day for Company to register transfers on a pre-Consolidation basis	11 November 2026
First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statements	12 November 2026
Last day for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	18 November 2026
Normal trading of post-Consolidation Securities commences	19 November 2026

The timetable is a proposed indicative timetable, and the Board reserves the right to vary the dates in accordance with the Listing Rules.

13.8 Additional information

Resolution 10 is a **special** resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning in Section 6.1.
10% Placement Period	has the meaning in Section 6.2(f).
\$ or A\$	means Australian Dollars.
Acquisition	has the meaning in Section 8.1.
Acquisition Consideration Shares	means the 57,142,857 Shares issued to the Vendors as consideration for the Acquisition, as described in Section 8.1.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2026.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report contained in the Annual Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	has the same meaning as in section 9 of the Corporations Act: (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (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 dealings with the entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this paragraph.
Company	means New Age Exploration Limited (ACN 004 749 508).
Consolidation	has the meaning in Section 13.1.
Consultant Shares	has the meaning in Section 7.1.
Consultant	has the meaning in Section 7.1.
Constitution	means the constitution of the Company, as amended from time to time.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.

Deadline Date	has the meaning given in Section 12.2(b).
Director	means a director of the Company.
Director Performance Rights	has the meaning in Section 9.1.
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 financial report contained in the Annual Report.
JW Performance Rights	has the meaning in Section 10.1.
JORC Code	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), as amended or replaced from time to time.
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.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning in Section 6.2(e).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Performance Right	means a right to acquire a Share.

Plan	means the New Age Exploration Employee Securities Incentive Plan.
Plan Limit	has the meaning in Section 11.1.
Plan Securities	has the meaning in Schedule 3.
Proxy Form	means the proxy form attached to the Notice.
PTBA Provisions	has the meaning given in Section 12.1.
PT Bid	has the meaning given in Section 12.2(a).
Recommendations	means the 4 th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
Remuneration Report	means the remuneration report contained in the Annual Report.
Resignation Deed	means the resignation deed between the Company and Joshua Wellisch announced on 2 March 2026.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning in Section 4.1.
Sun Pacific	means Sun Pacific Resources Pty Ltd (ABN 68 140 308 238).
Trading Day	has the same meaning as in the Listing Rules.
Variable A	has the meaning in Section 6.3(d).
Vendors	has the meaning given in Section 8.1.
VWAP	means volume weighted average price of Shares traded on ASX.
Wagyu Gold Project	means the Company's Wagyu Gold Project located in the Central Pilbara region of Western Australia.

Schedule 2 Terms and conditions of JW Performance Rights

The following terms and conditions apply to each of the JW Performance Rights (referred to as Performance Rights in the terms and conditions below):

- (a) **(Entitlement):** Subject to the terms and conditions set out below, each Performance Right entitles the holder on conversion to the issue of one fully paid ordinary share in the capital of the Company.
- (b) **(Milestone):** The Performance Rights will convert into shares upon the satisfaction of the following performance milestone within the specified period **(Milestone)**:

Class	Number of Performance Rights	Milestone	Expiry
A	50,000,000	The Company announcing and delineating a mineral resource estimate in compliance with the JORC Code of inferred or greater confidence on the Wagyu Gold Project of 500koz or greater, with a cut-off grade of no less than 1g/t of gold	3 years from the date of issue.

Note: JORC Code and Wagyu Gold Project have the meaning given in Schedule 1 of this Notice.

- (c) **(Independent Verification):** The Milestone set out above must be independently verified prior to the Performance Rights being able to be converted into shares.

Subject to the satisfaction of the applicable Milestone, the Company will notify the Holder in writing **(Conversion Notice)** within a reasonable period of time of becoming aware that the Milestone has been satisfied.

- (d) **(Exercise Price):** The Exercise Price of each vested Performance Right is nil.
- (e) **(Expiry Date):** Each Performance Right will expire at 5:00pm (AEDT) on the date that is 3 years from the date of issue.
- (f) **(Conversion):** Each Performance Right will automatically convert into one share upon satisfaction of the Milestone.
- (g) **(Timing of Issue of Shares and Quotation of Shares on Exercise):** On conversion of the Performance Right, the Company will:
 - (i) issue, allocate or cause to be transferred to the holder the number of shares to which the holder is entitled;
 - (ii) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;
 - (iii) if required and subject to paragraph (h), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (iv) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.
- (h) **(Restrictions on Transfer of Shares):** If the Company is required but is unable to give ASX a

notice that complies with section 708A(5)(e) of the Corporations, the Company must on or within 20 Business Days after the allotment date of any shares issued on conversion of Performance Rights, lodge a 'cleansing prospectus' with ASIC pursuant to section 708A(11) of the Corporations Act.

- (i) **(Shares Issued on Exercise):** All shares issued upon the exercise of Performance Rights will upon issue rank equally in all respects with the then shares of the Company.
- (j) **(Transfer):** The Performance Rights are not transferable.
- (k) **(Quotation):** No application for quotation of the Performance Rights will be made by the Company.
- (l) **(Voting Rights):** The Performance Rights do not confer on the holder an entitlement to vote at general meetings of the Company.
- (m) **(Dividend Rights):** The Performance Rights do not entitle the holder to any dividends.
- (n) **(Participation In Entitlements and Bonus Issues):** Subject to the rights under paragraphs (o) and (p) below and, unless and until the applicable Milestone is achieved and the Performance Rights are converted into shares, the holder is not entitled to participate in any new issue of shares of the Company such as bonus issues and entitlement issues, as a result of their holding of the Performance Rights.
- (o) **(Adjustment for Bonus Issue):**
 - (i) If shares are issued by the Company pro rata to the Company shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of the Performance Rights is entitled, upon exercise of the Performance Rights, to receive, in addition to the shares in respect of which the Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional shares as would have been issued to a Company shareholder who, on the date for determining entitlements under the bonus issue, held shares equal in number to the shares in respect of which the Performance Rights are exercised.
 - (ii) Additional shares to which the holder of the Performance Rights becomes so entitled will, as from the time shares are issued pursuant to the bonus issue and until those additional shares are allotted, be regarded as shares in respect of which the Performance Rights are exercised for the purposes of subsequent applications of paragraph (i) above, and any adjustments which, after the time just mentioned, are made under paragraph (p) below to the number of shares, will also be made to the additional shares.
- (p) **(No rights to return of capital):** The Performance Rights do not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (q) **(Rights on winding up):** The Performance Rights do not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
- (r) **(Reorganisation of Capital):** 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 holder of Performance Rights 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.
- (s) **(Change of Control):**

- (i) If prior to the earlier of the conversion of the Performance Rights and the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a share.
- (ii) A "**Change of Control Event**" occurs when:
 - (1) **takeover bid**: the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or
 - (2) **scheme of arrangement**: the announcement by the Company that the Company's shareholders have at a Court-convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the Company securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.
- (t) **(Amendments required by ASX)**: The terms of the Performance Rights may be amended as considered necessary by the Company's Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms.

Schedule 3 Summary of material terms of the Plan

The key terms of the Employee Incentive Plan (**Plan**) are summarised below.

1. For the purposes of the Plan:

- (a) **Agreed Leaver** means a Participant who ceases to be an Eligible Participant in any of the following circumstances:
 - (i) the Participant and Board have agreed in writing that the Participant has entered into bona fide retirement;
 - (ii) the Participant and the Board have agreed in writing that the Participant's role has been made redundant;
 - (iii) the Board has determined that:
 - (A) Special Circumstances apply to the Participant; or
 - (B) the Participant is no longer able to perform their duties under their engagement or employment arrangements with the Company due to poor health, injury or disability;
 - (iv) the Participant's death; or
 - (v) any other circumstance determined by the Board in writing.
- (b) **Allocated Share** means a Share issued, transferred or allocated directly, pursuant to an Offer under the Plan (but excluding, for the avoidance of doubt, Shares issued, transferred or allocated:
 - (i) pursuant to the exercise of an Option; or
 - (ii) pursuant to the conversion of a Performance Right,under the Plan).
- (c) **Change of Control Event** means:
 - (i) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (ii) a Takeover Bid:
 - (A) is announced;
 - (B) has become unconditional; and
 - (C) the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares; or

- (iii) the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.
- (d) **Director** means a Director of the Company, or any member of the Group.
- (e) **Eligible Participant** means:
 - (i) Directors and Employees who are determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives; or
 - (ii) any other person who is determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives.
- (f) **Employee** means any employee, consultant or contractor of the Company, or any member of the Group.
- (g) **Employee Incentive** means any:
 - (i) Share, Option or Performance Right granted, issued or transferred; or
 - (ii) Share(s) issued pursuant to the exercise of an Option or conversion of a Performance Right,
 under the Plan.
- (h) **Employee Share Scheme** has the meaning given to that term in the Corporations Act.
- (i) **ESS Interest** has the meaning given to that term in the Corporations Act.
- (j) **Group** means the Company and its associated entities (including subsidiaries).
- (k) **Non-Agreed Leaver** means a Participant who ceases to be an Eligible Participant and:
 - (i) does not meet the Agreed Leaver criteria; or
 - (ii) meets the Agreed Leaver criteria but the Board has determined in writing that they be treated as a Non-Agreed Leaver.
- (l) **Offer** means an offer to an Eligible Participant, in the prescribed form, to apply for the grant of Employee Incentives under the Plan.
- (m) **Participant** means:
 - (i) an Eligible Participant who has been granted Employee Incentives under the Plan; or
 - (ii) where an Eligible Participant has made a nomination:
 - (A) the Eligible Participant; or
 - (B) the nominee of the Eligible Participant who has been granted Employee Incentives under the Plan,
 as the context requires.

- (n) **Performance Period** means the period in which the Vesting Conditions must be satisfied in respect of an Employee Incentive.
- (o) **Special Circumstances** means any of the following:
 - (i) the death of the Participant; or
 - (ii) the total and permanent disablement of the Participant such that the Participant is unlikely ever to engage in any occupation for which the Participant is reasonably qualified by education, training or experience.
- (p) **Vesting Conditions** means any condition(s) (as specified in the Offer and determined by the Board in its sole and absolute discretion) which must be satisfied or waived in order for Employee Incentives to vest in accordance with their terms.

2. **Participation**

- 2.1 The Board may from time to time in its sole and absolute discretion determine that an Eligible Participant may participate in the Plan.
- 2.2 Following determination that an Eligible Participant may participate in the Plan, the Board may at any time, and from time to time, make an Offer to the Eligible Participant.

3. **Maximum Allocation**

- 3.1 The maximum number of Employee Incentives that may be granted pursuant to the Plan must not at any time exceed 10% of the total number of Shares on issue (**Maximum Allocation**) and:

- (a) in respect of an Offer of Employee Incentives for monetary consideration, an Offer of Employee Incentives may only be made if the Company reasonably believes that:
 - (i) the total number of Shares that may be issued comprising the Employee Incentives (including upon exercise or conversion of Options or Performance Rights); and
 - (ii) the total number of Shares that have been issued, or may be issued, comprising:
 - (A) Employee Incentives (including upon exercise or conversion of Options or Performance Rights) issued, or which may be issued, under Offers that were both received in Australia and made in connection with the Plan; and
 - (B) ESS Interests (including upon exercise or conversion of ESS Interests) issued, or which may be issued, under offers that were both received in Australia and made in connection with any Employee Share Scheme other than the Plan,

(in aggregate, and whether offered for monetary consideration or no monetary consideration) during the previous three (3) years ending on the day the proposed Offer is made,

does not exceed 5% of the total number of Shares on issue as at the start of the day on which the proposed Offer is made (or if the Constitution specifies an issue cap percentage, that percentage); and

- (b) in respect of an Offer of Employee Incentives for no monetary consideration:
 - (i) the Maximum Allocation must not be exceeded; and
 - (ii) such Offer must not cause the limit referred to under item 3.1(a) above to be exceeded.
- 3.2 For the avoidance of doubt, where an Employee Incentive lapses without being exercised, the Employee Incentive concerned shall be excluded from any calculation described under item 3.1.
- 3.3 The Maximum Allocation may be increased by Board resolution.
- 4. **Nominee**
 - 4.1 Unless expressly permitted in the Offer or by the Board, an Eligible Participant may only submit an Application in the Eligible Participant's name and not on behalf of any other person.
 - 4.2 If an Eligible Participant is permitted in the Offer or by the Board, the Eligible Participant may nominate certain related persons or entities (each, a Nominee) to be issued the Employee Incentives the subject of the Offer.
- 5. **Employee Share Trust**
 - 5.1 The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Shares for Participants under the Plan and delivering Shares to Participants for an issue of Shares upon exercise of the Options or the vesting of a Performance Right or otherwise.
- 6. **Vesting Conditions**
 - 6.1 The Board may at its sole discretion determine the Vesting Conditions which will apply to any Employee Incentives. The Vesting Conditions will specify the criteria that the Eligible Participant is required to meet in the specified Performance Period (if any) in order to exercise Options or for Performance Rights to vest to become entitled to receive Shares under the Plan.
 - 6.2 The Board may vary the Vesting Conditions and/or the Performance Period after the grant of those Employee Incentives, subject to:
 - (a) the Company complying with any applicable laws;
 - (b) the Vesting Conditions and/or the Performance Period as varied being no less favourable to the Participant than the terms upon which the Employee Incentives were originally granted; and
 - (c) the Board promptly notifying a Participant of any such variation.
 - 6.3 The Board will determine in its sole discretion whether (and, where applicable, to what extent) the Participant has satisfied the Vesting Conditions applicable to the relevant Performance Period.
 - 6.4 Where Employee Incentives have not satisfied the Vesting Conditions within the Performance Period, those Employee Incentives will automatically lapse.
- 7. **Cash settlement**

- 7.1 Notwithstanding any other provision of the Plan, the Board may (in its absolute discretion) make one or more Offers of Options or Performance Rights on terms and conditions which provide that the Board has the absolute discretion to determine whether, upon exercise of any such Options or conversion of any such Performance Rights, instead of Shares being issued to be held by or on behalf of the Eligible Participant, a cash payment will instead be made to the Eligible Participant (or its Nominee, where applicable), with the methodology for determining the amount of that payment being specified in the terms and conditions of those Options or Performance Rights, as determined by the Board.
- 7.2 The terms of Options or Performance Rights the subject of an Offer described under item 7.1 above may also (in the Board's absolute discretion) provide for the Company to deduct from the cash payment referred to in that item an amount on account of one or more of the following:
- (a) any applicable tax the Company is required to withhold (or otherwise deduct) in connection with such cash payment;
 - (b) any superannuation or pension amount the Company is required to pay in connection with such cash payment; and
 - (c) any Exercise Price (to the extent not already paid) relating to any relevant Options being exercised (if any).

8. Cashless Exercise

- 8.1 The terms of any Options may provide that a Participant may elect to pay the exercise price for each Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise (Cashless Exercise Facility). By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the exercise price has been set off.

9. Lapsing of Employee Incentives

- 9.1 Subject to the "Agreed Leaver" provisions below or the Board deciding otherwise, a Participant's Employee Incentives shall automatically lapse and be cancelled for no consideration on the earliest to occur of the following:
- (a) where the Participant is a Non-Agreed Leaver, upon the occurrence of a lapsing event in accordance with item 11.1 below;
 - (b) where item 12.1 below applies;
 - (c) if the applicable vesting conditions are not achieved by the end of the relevant performance period;
 - (d) if the Board determines in its reasonable opinion that the applicable vesting conditions have not been met or cannot be met prior to the expiry date of the Employee Incentive or the end of the relevant performance period (as applicable);
 - (e) the expiry date of the Employee Incentive;
 - (f) the receipt by the Company of notice from the Participant that the Participant has elected to surrender the Employee Incentives; or
 - (g) any other circumstances specified in any Offer letter pursuant to which the Employee Incentives were issued.

10. Agreed Leaver

- 10.1 Subject to item 10.2 below, where a Participant who holds Employee Incentives becomes an Agreed Leaver:
- (a) all vested and (subject to item 10.1(b) below) unvested Employee Incentives which have not been exercised in accordance with the Plan rules will continue in force, unless the Board determines otherwise in its sole and absolute discretion; and
 - (b) the Board may at any time, in its sole and absolute discretion, do one or more of the following:
 - (i) permit unvested Employee Incentives held by the Agreed Leaver to vest;
 - (ii) amend the Vesting Conditions or reduce the relevant exercise period of unvested Employee Incentives; or
 - (iii) determine that the unvested Employee Incentives will lapse.
- 10.2 Where a person is an Agreed Leaver due to a Special Circumstance, the Participant's nominated beneficiary shall be entitled to benefit from any exercise of the above discretionary powers by the Board.

11. **Non-Agreed Leaver**

- 11.1 Where a Participant who holds Employee Incentives becomes a Non-Agreed Leaver:
- (a) unless the Board determines otherwise, in its sole and absolute discretion, all unvested Employee Incentives will immediately lapse; and
 - (b) unless the Board determines otherwise, in its sole and absolute discretion, all vested Employee Incentives will lapse 30 days after the Participant who holds Employee Incentives becomes a Non-Agreed Leaver (if they have not already lapsed by the end of that period).

12. **Forfeiture events**

- 12.1 Where, in the reasonable opinion of the Board, a Participant or Former Participant (which for the avoidance of doubt may include an Agreed Leaver):
- (a) acts fraudulently or dishonestly;
 - (b) willfully breaches his or her duties to the Company or any member of the Group; or
 - (c) has, by any act or omission, in the opinion of the Board (determined in its absolute discretion):
 - (i) brought the Company, the Group, its business or reputation into disrepute; or
 - (ii) is contrary to the interest of the Company or the Group;
 - (d) commits any material breach of the provisions of any employment contract or services contract entered into by the Participant with any member of the Group;
 - (e) commits any material breach of any of the policies of the Group or procedures or any applicable laws applicable to the Company or Group;
 - (f) is subject to allegations concerning, or has been accused of, charged with or convicted of, fraudulent or dishonest conduct in the performance of the Participant's (or Former Participant's) duties, which in the reasonable opinion of the Board affects the Participant's suitability for employment with any member of the Group, or brings

the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group;

- (g) is subject to allegations concerning, or has been accused of, charged with or convicted of any criminal offence which involves, fraud or dishonesty or any other criminal offence which Board determines (in its absolute discretion) is of a serious nature;
- (h) had committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability;
- (i) had become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation;
- (j) had committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice; or
- (k) had willfully or negligently failed to perform their duties under any employment contract or services contract entered into by the Participant with any member of the Group,

then the Board may (in its absolute discretion) deem that all Employee Incentives held by the Participant or former Participant will automatically be forfeited.

13. Discretion of the Board

13.1 The Board may decide to allow a Participant to:

- (a) retain and exercise any or all of their Options, whether or not the Vesting Conditions have been satisfied during the Performance Period, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant expiry date for those Options; and
- (b) retain any Performance Rights regardless of:
 - (i) the expiry of the Performance Period to which those Performance Rights relate; or
 - (ii) any failure by the Participant to satisfy in part or in full the Vesting Conditions specified by the Board in respect of those Performance Rights,

in which case, the Board may:

- (iii) determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Participant; or
- (iv) determine a new Performance Period or Vesting Conditions (as applicable) for those retained Performance Rights and notify the Participant of the determination as soon as practicable.

14. Change of control

14.1 The terms of any Performance Rights or Options may provide that where a Change of Control Event has occurred or, in the opinion of the Board, there is a state of affairs that will or is likely to result in a Change of Control Event occurring:

- (a) all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Vesting Conditions have been satisfied;
 - (b) all Options will automatically and immediately vest (to the extent they have not already vested) and shall be deemed to have been automatically exercised (utilising the Cashless Exercise Facility (if permitted by the terms and conditions of the Options), to the extent such Options have an Exercise Price), regardless of whether the Vesting Conditions have been satisfied, notwithstanding the Notice of Exercise not having been issued (except that there will be no automatic exercise of Options which have an Exercise Price which is greater than the amount which the Cashless Exercise Facility can be used for, as specified in the terms and conditions of the Options, but instead those Options will automatically lapse on the earliest to occur of the expiry date for those Options, when they would otherwise lapse in accordance with the Plan or 11:59pm (in Perth, Western Australia) on the second business day after the Change of Control Event occurs); or
 - (c) if the Board has procured an offer for all holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change of Control Event and the Board has specified (in its absolute discretion) a period during which the holders of Options may elect to accept the offer and, if the Participant has not so elected at the end of that offer period, the Options, if not exercised within 10 days of the end of that offer period, shall expire.
- 14.2 The terms and conditions of specific Options or Performance Rights may adopt varied terms arising from a Change of Control.
- 15. Employee Loan**
- 15.1 The Board may, as part of any Offer, in its absolute discretion, offer to a Participant a limited recourse, interest free loan to be made by the Company to the Participant for an amount equal to the issue price multiplied by the number of Shares offered to the Participant pursuant to the relevant Offer.
- 16. Restriction Period and Holding Lock**
- 16.1 Allocated Shares may be offered on terms that restrict the Participant from dealing with or transferring the relevant Allocated Share during a restriction period.
- 16.2 In addition, the Board may at any time request that the Company's share registry impose a holding lock on any Employee Incentives issued pursuant to the Plan where the Board determines or reasonably believes (in its absolute discretion) that a Participant (or a Former Participant) has or may breach the Plan rules.
- 17. Transfer of Options or Performance Rights**
- 17.1 Options and Performance Rights terms may impose partial or complete restrictions on them being assigned, transferred or encumbered with a security interest in or over them.
- 18. Buy-Back**
- 18.1 Subject to any applicable laws and subject to the Board's sole and absolute discretion, Allocated Share(s) will be subject to the Company's right to buy-back and may, during a prescribed period, be bought-back by the Company where item 12.1 above applies.
- 19. Contravention of Plan rules**
- 19.1 The Board may at any time, in its sole and absolute discretion, take any action it deems reasonably necessary in relation to any Employee Incentives if it determines or reasonably

believes a Participant has breached the Plan or the terms of issue of any Employee Incentives, including but not limited to, signing transfer forms in relation to Employee Incentives, signing all documents and doing all acts necessary to effect a buy-back placing, a holding lock on Employee Incentives, accounting for the proceeds of the sale of forfeited Employee Incentives, refusing to transfer any Employee Incentives and/or refusing to issue any Shares.

20. Amendments

20.1 The Board may at any time amend the Plan rules or the terms and conditions upon which any Employee Incentives have been issued.

20.2 No amendment to the Plan rules or to Employee Incentives may be made if the amendment, in the reasonable opinion of the Board, materially reduces the rights of any Participant in respect of Employee Incentives granted to them prior to the date of the amendment, other than:

(a) an amendment introduced primarily:

- (i) for the purposes of complying with or conforming to present or future applicable laws;
- (ii) to correct any manifest error or mistake;
- (iii) to allow the implementation of a trust arrangement in relation to the holding of Shares granted under the Plan; and/or
- (iv) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation or duty authorities administering such legislation; or

(b) an amendment agreed to in writing by the Participant(s).

A copy of the complete rules of the Employee Incentive Plan is available upon request by contacting the Company Secretary.

Schedule 4 Schedule 5 of the Constitution (Proportional Takeover Bid Approval)

1. Definitions

In this schedule, unless the context otherwise requires:

Approving Resolution means a resolution to approve a proportional takeover bid in accordance with this Schedule 5.

Deadline means the 14th day before the last day of the bid period for a proportional takeover bid.

Voter means a person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid.

2. Refusal of transfers

2.1 Requirement for an Approving Resolution

- (a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 5.
- (b) This Schedule 5 ceases to apply on the third anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

- (a) Where offers are made under a proportional takeover bid, the Directors must, call and arrange to hold a meeting of Voters for the purpose of voting on an Approving Resolution before the Deadline.
- (b) The provisions of this constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under paragraph 2.2(a).
- (c) Subject to this constitution, every Voter present at the meeting held under paragraph 2.2(a) is entitled to one vote for each Share in the bid class securities that the Voter holds.
- (d) To be effective, an Approving Resolution must be passed before the Deadline.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50 per cent, and otherwise is taken to have been rejected.
- (f) If an Approving Resolution to approve the proportional takeover bid is voted in accordance with this Schedule 5 before the Deadline, the Company must, on or before the Deadline, give the bidder and ASX a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.
- (g) If no Approving Resolution has been voted on as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this schedule, to have been passed in accordance with this Schedule 5.

New Age Exploration Limited
ACN 004 749 508

Your Annual General Meeting Proxy Form



Proxy Voting Instructions

Appointment of a Proxy

A proxy is someone you appoint to attend the meeting and vote on your behalf. You don't need to attend the meeting yourself.

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

- Simply cross the box marked "The Chair of the Meeting"
- The Chair of the Meeting will vote according to your directions
- If you don't give directions, the Chair of the Meeting will vote undirected proxies in favour of all Resolutions.

OPTION B: Appoint Someone Else

- Write the full name of the person you want to appoint
- They must attend the meeting to vote on your behalf
- They can be another shareholder or anyone you choose

Important: If you hold 2 or more votes, you can appoint up to TWO proxies by using separate proxy forms.

Step 2: Direct How Your Proxy Should Vote

For each resolution, mark ONE box only with an "X"

FOR	AGAINST	ABSTAIN
You support the resolution	You oppose the resolution	You don't want to vote

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions.

Step 3: Sign the Proxy Form

You must sign the form correctly or it will be invalid:

If you are	You must
Individual shareholder	Sign your name.
Joint shareholders	All must sign.
Corporate shareholder	Sign by authorised officer(s). Sole Director/Secretary; or Sole Director (where no Secretary exists); or two Directors; or Director + Secretary. Print name and position below signature.
Power of Attorney	Sign by authorised attorney. Power of Attorney must be lodged with the Share Registrar for notation. If not already lodged, attach a certified copy to this form.
Nominee/Custodian	Sign by authorised signatory(s). Attach a custodial certificate to this form.



Attending the Meeting

Date and time	Thursday, 5 November 2026 at 10:00am (Melbourne time)
Location	Level 27, 120 Collins Street, Melbourne VIC 3000
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy



Online (Recommended Fastest)

Method 1: Scan QR Code

Use your phone or tablet to scan the QR code on your proxy form.



Method 2: Go to Website

Visit: <https://investor.xcend.app/sha>

Select: New Age Exploration Limited

Enter HIN/SRN:

Enter Postcode: if within Australia or

Select Country: if outside Australia

Method 3: Registered Users

Visit <https://investor.xcend.app>

Enter your username and password, then click voting

@ Email

- Scan your completed and signed proxy Form
- Email to: meetings@xcend.co



Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd

PO Box R1905

Royal Exchange NSW 1225

Allow extra time for postal delivery

DEADLINE: Tuesday, 3 November 2026
at 10:00am (Melbourne time)
(48 hours before the meeting)

SRN/HIN:
Registered Name & Address

If Your Address is Incorrect

- Update it in the space provided on the proxy form, OR
- If your shares are broker-sponsored (HIN starts with 'X'), contact your broker

Your Proxy Form – New Age Exploration Limited
Annual General Meeting November 2026

Appointment of Proxy

I/We, being member(s) of New Age Exploration Limited ("Company") and entitled to attend and vote, hereby appoint:

☐

The Chair of the Meeting
(Mark box with an X)

OR

☐

Name of Proxy (If you are **NOT** appointing the Chair of the Meeting, write the name of the person or body corporate)

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Thursday, 5 November 2026 at 10:00am (Melbourne time) at Level 27, 120 Collins Street, Melbourne VIC 3000 (including any postponement or adjournment).

The proxy must vote as directed below or, if no directions are given, may vote as they see fit to the extent permitted by law.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of all Resolutions. By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on Resolutions 1, 6 and 7, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

For each resolution: Mark ONE box with an "X" to vote all shares OR write number of shares in each box to split your vote.

Resolutions	For	Against	Abstain
1 Remuneration Report	☐	☐	☐
2 Re-election of Director – Adrien Wing	☐	☐	☐
3 Approval of 10% Placement Facility	☐	☐	☐
4 Ratification of issue of Consultant Shares	☐	☐	☐
5 Ratification of issue of Acquisition Consideration Shares	☐	☐	☐
6 Approval of Termination Benefits to Joshua Wellisch	☐	☐	☐
7 Approval to issue Performance Rights to Joshua Wellisch	☐	☐	☐
8 Re-approval of Employee Securities Incentive Plan	☐	☐	☐
9 Re-insertion of Proportional Takeover Bid Approval Provisions	☐	☐	☐
10 Approval of consolidation of capital	☐	☐	☐

Please Sign and Return
* This section must be completed.

By signing this form, I/we confirm my/our authority to appoint the named proxy with voting directions as indicated above and hereby revoke any previously lodged proxy for this meeting.

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.