

PTR MINERALS LIMITED
ACN 106 806 884

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

Date of Meeting

Thursday 12 November 2026

Time of Meeting

10:30 am (Adelaide time)

Place of Meeting

HLB Mann Judd
Level 1
169 Fullarton Road
DULWICH SA 5065

NOTICE OF ANNUAL GENERAL MEETING

PTR MINERALS LIMITED ACN 106 806 884

Notice is hereby given that the Annual General Meeting of shareholders of PTR Minerals Limited (**Company**) will be held at HLB Mann Judd, Level 1, 169 Fullarton Road, Dulwich, South Australia at 10:30 am (Adelaide time) on Thursday 12 November 2026.

Ordinary Business

To consider the Financial Statements for the financial year ended 30 June 2026 and accompanying reports of the Directors and Auditor.

Resolution 1: Adoption of Remuneration Report

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

'That the Company adopt the Remuneration Report for the year ended 30 June 2026 as set out in the Company's Annual Report for the year ended 30 June 2026.'

Resolution 2: Re-election of Derek Carter as Director

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

'That Mr Derek Carter, having voluntarily retired in accordance with rule 6.1 of the Constitution and being eligible, and offering himself, for re-election, is re-elected as a Director with effect immediately following the conclusion of the Meeting.'

Resolution 3: Re-election of Simon Taylor as Director

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

'That Mr Simon Taylor, having voluntarily retired in accordance with rule 6.1 of the Constitution and being eligible, and offering himself, for re-election, is re-elected as a Director with effect immediately following the conclusion of the Meeting.'

Resolution 4: Election of Colin Bwye as Director

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

'That Mr Colin Bwye, being a Director who was appointed since the last annual general meeting of the Company, retires pursuant to rule 9.2 of the Constitution and being eligible, and offering himself, for re-election, is re-elected as a Director with effect immediately following the conclusion of the Meeting.'

Resolution 5: Approval for Issue of Zero Exercise Price Options to Non-Executive Director, Mr Colin Bwye

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

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to the issue by the Company of 1,000,000 zero exercise price options to Mr Colin Bwye (or his nominee) under the employee incentive scheme known as 'PTR Minerals Limited Employee Option Plan' on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 6: Approval for Issue of Performance Rights to Managing Director, Mr Robert Sennitt

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

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given to the issue by the Company of 1,648,257 performance rights to Mr Robert Sennitt (or his nominee) under the employee incentive scheme known as 'PTR Minerals Limited Performance Rights Plan' on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 7: Approval of 10% Placement Facility

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

'That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum which is attached to and forms part of this Notice.'

DATED 9 OCTOBER 2026

**BY ORDER OF THE BOARD
PTR MINERALS LIMITED**



**KATELYN ADAMS
COMPANY SECRETARY**

NOTES:

1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in both this Notice of Annual General Meeting and the Explanatory Memorandum.

2. Voting Exclusion Statements

2.1 Resolution 1

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the chair of the meeting and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

2.2 Resolution 5

- (i) A person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:
 - the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
 - the appointment does not specify the way the proxy is to vote on Resolution 5.

However, the above prohibition does not apply if:

- the proxy is the chair; and
- the appointment expressly authorises the chair to exercise the proxy even though Resolution 5 is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

- (ii) For the purposes of the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person (and their associates) referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the PTR Minerals Limited Employee Option Plan. The Company's Directors being Messrs Derek Carter, Robert Sennitt, Simon O'Loughlin, Simon Taylor and Colin Bwyne, are currently eligible to participate in the PTR Minerals Limited Employee Option Plan.

However, subject always to paragraph 2.3(i) above, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2.3 Resolution 6

- (iii) A person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on Resolution 6.

However, the above prohibition does not apply if:

- the proxy is the chair; and
 - the appointment expressly authorises the chair to exercise the proxy even though Resolution 6 is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
- (iv) For the purposes of the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person (and their associates) referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the PTR Minerals Limited Performance Rights Plan. The Company's Directors being Messrs Derek Carter, Robert Sennitt, Simon O'Loughlin, Simon Taylor and Colin Bwyne, are currently eligible to participate in the PTR Minerals Limited Performance Rights Plan.

However, subject always to paragraph 2.3(i) above, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Proxies

A shareholder entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote for the shareholder at the Meeting. A proxy need not be a shareholder. If the shareholder is entitled to cast two or more votes at the Meeting the shareholder may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. A form of proxy accompanies this Notice.

To record a valid vote, a shareholder will need to take the following steps:

- 3.1 cast the shareholder's vote online by visiting www.investorvote.com.au and entering the shareholder's Control Number and SRN/HIN, which are shown on the first page of the enclosed proxy form; or
- 3.2 complete and lodge the manual proxy form at the share registry of the Company, Computershare Investor Services Pty Limited:
- (a) by post at the following address:
- Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001
- OR
- (b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- 3.3 for Intermediary Online subscribers only (custodians), cast the shareholder's vote online by visiting www.intermediaryonline.com,

so that it is received no later than 10:30 am (Adelaide time) on Tuesday 10 November 2026.

Please note that if the chair of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the chair to exercise your proxy on Resolutions 1 and 5 even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the chair. If you appoint the chair as your proxy you can direct the chair to vote for or against or abstain from voting on Resolutions 1, 5 and 6 by marking the appropriate box on the proxy form.

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

4. **'Snap Shot' Time**

The Company may specify a time, not more than 48 hours before the Meeting, at which a 'snap shot' of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the Meeting. The Directors have determined that all shares of the Company that are quoted on ASX as at 7.00 pm (Sydney time) on Tuesday 10 November 2026 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the shares at that time.

5. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of shareholders of PTR Minerals Limited to be held on Thursday 12 November 2026. This Explanatory Memorandum is to assist shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the resolution proposed. Both documents should be read in their entirety and in conjunction with each other.

Other than the information set out in this Explanatory Memorandum, the Directors believe that there is no other information that could reasonably be required by shareholders to consider Resolutions 1 to 7.

1. **RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

The Annual Report for the year ended 30 June 2026 contains a Remuneration Report which sets out the remuneration policy of the Company.

An electronic copy of the 2026 Annual Report is available to download or view on the Company's website at <https://www.PTRMinerals.com.au/company-reports/>. The 2026 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 1 is advisory only and, subject to the matters outlined below, will not bind the Company or the Directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy.

Section 250R(4) of the Corporations Act prohibits a vote on this resolution being cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, under section 250R(5) of the Corporations Act a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the person is the chair of the meeting and the appointment of the chair as proxy:
 - (1) does not specify the way the proxy is to vote on the resolution; and
 - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Please note that if the chair of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the chair to exercise your proxy on Resolution 1, 5 and 6 even though it is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the chair. If you appoint the chair as your proxy you can direct the chair to vote for or against or abstain from voting on Resolution 1, 5 and 6 by marking the appropriate box on the proxy form.

The chair intends to vote undirected proxies in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

Please also note that under sections 250U and 250V of the Corporations Act, if at two consecutive annual general meetings of a listed company at least 25% of votes cast on a resolution that the remuneration report be adopted are against adoption of the report, at the second of these annual general meetings there must be put to the vote a resolution that another meeting be held within 90 days at which all directors (except the managing director) who were directors at the date the remuneration report was approved at the second annual general meeting must stand for re-election. So, in summary, shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives 'two strikes'. The Remuneration Report did not receive a 'first strike' at the Company's 2025 annual general meeting.

2. RESOLUTION 2: RE-ELECTION OF DEREK CARTER AS DIRECTOR

In accordance with rule 6.1 of the Constitution at every annual general meeting one third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one third (excluding those who retire under rule 9.2 of the Constitution) must retire from office and are eligible for re-election. Accordingly, Mr Derek Carter retires as a Director of the Company and, being eligible, offers himself for re-election.

A resume for Mr Carter follows:

Derek Carter BSc, MSc, FAusIMM

Mr. Carter has over 50 years' experience in exploration and mining geology and management. He held senior positions in the Shell Group of Companies and Burmine Ltd before founding Minotaur Gold Ltd in 1993.

Mr. Carter is a former President of the South Australian Chamber of Mines and Energy, former board member of the Australian Gold Council and the AusIMM. He was also a former member of the South Australian Minerals Exploration Advisory Group, the Minerals and Petroleum Experts Group and the Minerals and Energy Council.

He was awarded AMEC's Prospector of the Year Award (jointly) in 2003 and is a Centenary Medallist.

Resolution 2 is an ordinary resolution.

The Directors (with Mr Carter abstaining) recommend that shareholders vote in favour of Resolution 2.

The chair intends to vote undirected proxies in favour of Resolution 2.

3. **RESOLUTION 3: RE-ELECTION OF SIMON TAYLOR AS DIRECTOR**

In accordance with rule 6.1 of the Constitution at every annual general meeting one third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one third (excluding those who retire under rule 9.2 of the Constitution) must retire from office and are eligible for re-election.

Accordingly, Mr Simon Taylor retires as a Director of the Company and, being eligible, offers himself for re-election.

A resume for Mr Taylor follows:

Simon Taylor BSc, MAIG, Gcert AppFin

Mr. Taylor is a resource industry executive with over 30 years of experience in geology, finance and corporate management at CEO and Board levels. His direct operational and capital markets experience spans a wide range of commodities and jurisdictions including Australia, South and North America, Africa, Europe and China. Resolution 3 is an ordinary resolution.

The Directors (with Mr Taylor abstaining) recommend that shareholders vote in favour of Resolution 3.

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

4. **RESOLUTION 4: ELECTION OF COLIN BWYE AS DIRECTOR**

Rule 9.2 of the Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, holds office only until the termination of the next annual general meeting of the Company and is eligible for re-election at that annual general meeting.

The Board appointed Mr Colin Bwye as an addition to the Board after the Company's last Annual General Meeting. Accordingly, Mr Bwye retires pursuant to rule 9.2 of the Constitution and, being eligible, offers himself for re-election.

Colin Bwye Bachelor of Engineering, Metallurgy and Materials Science

Mr Bwye is a qualified metallurgist with over 35 years' experience in the mineral sands sector. Mr Bwye's career included roles with RGC Mineral Sands (now Iluka Resources) and Doral Mineral Industries (as Managing Director), a subsidiary of Iwatani Corporation of Japan. In 2010, Mr Bwye joined Base Resources as Executive Director – Operations and Development where he successfully led the development of the Kwale mine in Kenya into operation in 2013. His skill base encompasses all aspects of the mineral sands industry, including technical expertise, project development and delivery, operations and marketing of mineral sands products, business development and strategy. In addition, as a Director of Base Resources, he has a strong appreciation for how to build shareholder value in the mineral sands sector.

Resolution 4 is an ordinary resolution.

The Directors (with Mr Bwye abstaining) recommend that shareholders vote in favour of Resolution 4.

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

5. **RESOLUTION 5: APPROVAL FOR ISSUE OF ZERO EXERCISE PRICE OPTIONS TO NON-EXECUTIVE DIRECTOR MR COLIN BWYE**

5.1 **Proposed Issue of ZEPOs**

The Company proposes, subject to obtaining shareholder approval, to issue zero exercise price options (**ZEPOs**), to acquire one ordinary share in the Company (**Share**) under the PTR Minerals Limited Employee Option Plan (**Employee Option Plan**) to Mr Colin Bwye as part of his remuneration package. Resolution 5 seeks shareholder approval for the grant of 1,000 000 ZEPOs to Mr Colin Bwye.

5.2 **ZEPOs to be issued to Mr Bwye**

In order for the ZEPOs proposed to be issued to Mr Bwye (or his nominee) to vest and become exercisable into Shares, Mr Bwye must be a Director of the Company as at the vesting assessment date of the respective tranche (**Vesting Condition**) as shown below:

Tranche 1: 400,000 ZEPOs – Vesting assessment date 31 December 2026

Tranche 2: 600,000 ZEPOs – Vesting assessment date 31 December 2027

In the event that the Vesting Condition of any tranche is not met, the ZEPOs for that tranche will not vest and, as a result, will not be exercisable into Shares.

Once vested, ZEPOs will be exercisable by notice to the Company, for no exercise price. All of the ZEPOs will have a two year exercise period commencing after the vesting assessment date as shown below:

Tranche 1: Vesting date 31 December 2026. Expiry Date 31 December 2028

Tranche 2: Vesting date 31 December 2027. Expiry Date 31 December 2029

Full details of the terms and conditions of the ZEPOs proposed to be issued to Mr Bwye (or his nominee) are set out in Annexure A.

5.3 **General**

The ZEPOs are proposed to be issued to Mr Bwye as a means of providing cost effective remuneration and incentives in his role as non-executive Director, to recognize and incentivise continued service and recognition of his skills and experience.

It is considered appropriate to grant the ZEPOs to Mr Bwye as a means of retaining his experience as a Director, by providing a competitive remuneration package, providing service based incentives to align his interests more closely with that of the Company, and providing him with an opportunity to acquire more equity in the Company, whilst allowing the Company to spend a greater proportion of its cash reserves on its operations than would otherwise be the case.

It is further considered that the retention of the Mr Bwye and the performance and value of the Company will be closely related. The Directors believe that the

proposed issue of the ZEPOs is in the best interests of the Company and promotes the interests of the Company on the basis that Mr Bwye will be increasingly committed to improving the performance of the Company for the benefit of shareholders.

The number of ZEPOs to be issued to Mr Bwye has been determined based upon a consideration of:

- (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
- (b) the remuneration of the current Directors, in particular to recognise the previous value of ZEPO's previously issued to Directors in March 2025; and
- (c) incentives to retain the services of Mr Bwye, given their appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the ZEPOs upon the terms proposed.

The ZEPOs are unquoted securities. The proposed issue of ZEPOs has been chosen for the following reasons:

- (a) The ZEPOs are unquoted; therefore, the issue of the ZEPOs has no immediate dilutionary impact on shareholders;
- (b) The milestones attaching to the ZEPOs will align the interests of Mr Bwye with those of Shareholders;

The breakdown of the ZEPOs that Mr Bwye (or his nominee) will receive in accordance with Resolution 5 is highlighted in the following table:

Related Party	No. of ZEPOs	Vesting Date	Expiry Date	Value per ZEPO	Total Value
Mr Colin Bwye	400,000 (Tranche 1)	31/12/2026	31/12/2028	\$0.1098	\$43,907
	600,000 (Tranche 2)	31/12/2027	31/12/2029	\$0.1098	\$65,860
					\$109,767

A valuation of the ZEPOs has been conducted and this value is included in the above table. The valuation imputes a total value of the ZEPOs to be issued to Mr Bwye (or his nominee) at \$109,767. The value may increase or decrease after the date of the valuation as it will depend upon the future price of shares in the Company. The valuation has applied the Black-Scholes valuation methodology together with the following assumptions:

- (i) A volatility index of 74.51% based on the historic volatility of the Company's shares;

- (ii) an assumed market value of \$0.1098 being the average closing price at which the Company's shares have traded on ASX over 30 trading days up to 17 September 2026;
- (iii) for the purposes of the valuation it is assumed that the ZEPOs will not be exercised any earlier than the expiration date; and
- (iv) a risk free rate of 4.74% has been used.

The remuneration and emoluments from the Company for Mr Bwye for current financial year are:

Related party	Current financial year remuneration
Mr Colin Bwye	\$44,800 per annum inclusive of superannuation* 1,000,000 ZEPOs per Resolution 5 (subject to shareholder approval)

**Non-executive Director fees*

Mr Bwye is also entitled to reimbursement of all reasonable travelling, accommodation and other expenses that he may properly incur in attending meetings of Directors or any meetings of committees of Directors, in attending meetings of shareholders or in connection with the business of the Company.

Mr Bwye currently has no relevant interests in the securities of the Company (ie before Resolution 5).

If Resolution 5 is approved by shareholders, the relevant interests (ie after the Resolutions are approved) of Mr Bwye in the securities of the Company will be as set out below:

Related party	Shares	Options	ZEPOs	Performance Rights
Mr Colin Bwye	Nil	Nil	1,000,000	Nil

5.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (1) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (2) 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 ZEPOs constitutes giving a financial benefit and Mr Bwye, is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Bwye) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the ZEPOs, reached as part of the remuneration package for Mr Bwye, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.5 **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (1) in accordance with ASX Listing Rule 10.14.1, a director of the company; or
- (2) in accordance with ASX Listing Rule 10.14.2, an associate of a director of the company; or
- (3) in accordance with ASX Listing Rule 10.14.3, a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the ZEPOs falls within ASX Listing Rule 10.14.1 and therefore requires the approval of the Company's shareholders under ASX Listing Rule 10.14.

Resolution 5 seeks the required shareholder approval to the issue of the ZEPOs under and for the purposes of ASX Listing Rule 10.14.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the ZEPOs the subject of that Resolution.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the ZEPOs the subject of that Resolution and may need to consider other ways to remunerate Mr Bwye.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the ZEPOs as approval is being obtained under ASX Listing Rule 10.14.

Accordingly, the issue of the ZEPOs will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

5.6 **Technical Information Required ASX Listing Rule 10.15**

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to Resolution 5 and the proposed issue of ZEPOs to Mr Bwye:

- (1) Subject to shareholder approval, it is proposed that the ZEPOs will be issued under the Employee Option Plan to Mr Bwye, or his nominee.
- (2) Mr Bwye is a director of the Company and therefore falls within ASX Listing Rule 10.14.1.

- (3) The number of ZEPOs proposed to be issued is as follows:
- Mr Bwye: 1,000,000 ZEPOs
- (4) The terms and conditions of the ZEPOs to be issued to Mr Bwye, and the conditions required for vesting, are summarised in Annexure A to this Explanatory Memorandum, and a summary of the Employee Option Plan is attached as Annexure B to this Explanatory Memorandum.
- (5) Shares issued on vesting and exercise of the ZEPOs will rank equally in all respects with the existing fully paid ordinary shares in the Company.
- (6) No funds will be raised by the issue of the ZEPOs to Mr Bwye (or his nominee) as they have been granted for no consideration.
- (7) 2,825,000 options (including ZEPOs) have previously been issued under the Employee Option Plan since it was approved at the 2024 Annual General Meeting.
- (8) There are no loans associated with the issue of the ZEPOs.
- (9) The primary purpose of the issue of the ZEPOs is to provide cost effective remuneration and incentives for Mr Bwye in their role as Directors and reflects what the Board considers to be appropriate in the circumstances.
- (10) It is considered appropriate to grant the ZEPOs to Mr Bwye as part of his remuneration (as outlined in paragraph 3.4) in order to retain his experience and incentivise service.
- (11) A valuation of the ZEPOs has been conducted and is included in paragraph 3.4, together with an explanation as to the basis for the number of ZEPOs proposed to be issued, and dilution effect of the issue on existing shareholders.
- (12) If shareholder approval is obtained, the ZEPOs will be issued as soon as practicable after the Meeting, and in any case not later than 3 years after the date of the Meeting.
- (13) Details of any securities issued under the Employee Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- (14) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Option Plan after the resolutions are approved and who are not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.
- (15) The total remuneration and emoluments from the Company for Mr Bwye for the current financial year is set out in section 3.4 above.

- (16) A voting exclusion statement have been included for the purposes of Resolution 5.

Resolution 5 is an ordinary resolution.

The Directors (with Mr Bwye abstaining) recommend that shareholders vote in favour of Resolution 5.

Please note that if the chair of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the chair to exercise your proxy on Resolution 5 even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the chair. If you appoint the chair as your proxy you can direct the chair to vote for or against or abstain from voting on Resolution 5 by marking the appropriate box on the proxy form.

The chair intends to vote undirected proxies in favour of each of Resolution 5.

6. RESOLUTION 6: APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO MANAGING DIRECTOR MR ROBERT SENNITT

6.1 Proposed Issue of Performance Rights

The Company proposes, subject to obtaining shareholder approval, to issue Performance Rights, each entitling the holder to acquire one Share, under the PTR Minerals Limited Performance Rights Plan (**Performance Rights Plan**) to the Company's Managing Director, Mr Rob Sennitt, as part of his remuneration package. Resolution 6 seeks shareholder approval for the grant of 1,648,257 Performance Rights to Mr Robert Sennitt.

6.2 Performance Rights to be issued to Mr Sennitt

Full details of the terms and conditions of the Performance Rights proposed to be issued to Mr Sennitt (or his nominee) are set out in Annexure C.

6.3 General

The Performance Rights are proposed to be issued to Mr Sennitt as a means of providing cost effective remuneration and incentives in his role as Managing Director, to recognise and incentivise continued service and recognition of his skills and experience.

It is considered appropriate to grant the Performance Rights to Mr Sennitt as a means of retaining his experience as a Director, by providing a competitive remuneration package, providing service based incentives to align his interests more closely with that of the Company, and providing him with an opportunity to acquire more equity in the Company, whilst allowing the Company to spend a greater proportion of its cash reserves on its operations than would otherwise be the case.

It is further considered that the retention of the Mr Sennitt and the performance and value of the Company will be closely related. The Directors believe that the proposed issue of the Performance Rights is in the best interests of the Company and promotes the interests of the Company on the basis that Mr Sennitt will be

increasingly committed to improving the performance of the Company for the benefit of shareholders.

The number of Performance Rights to be issued to Mr Sennitt has been determined based upon a consideration of:

- (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
- (b) the remuneration of the Directors; and
- (c) incentives to retain the services of Mr Sennitt, given their appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Performance Rights upon the terms proposed.

The Performance Rights are unquoted securities. The proposed issue of Performance Rights has been chosen for the following reasons:

- (a) The Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on shareholders;
- (b) The milestones attaching to the Performance Rights will align the interests of Mr Sennitt with those of Shareholders;

The breakdown of the Performance Rights that Mr Sennitt (or his nominee) will receive in accordance with Resolution 6 is highlighted in the following table:

Related Party	No. of Performance Rights	Vesting Date	Expiry Date	Value per Performance Right	Total Value
Mr Robert Sennitt	659,303 (Tranche 1 – Absolute TSR)	30 June 2029	30 June 2031	\$0.1098	\$72,391
	988,954 (Tranche 2 – Relative TSR)	30 June 2029	30 June 2031	\$0.1098	\$108,587
	1,648,257				\$180,979

A valuation of the Performance Rights has been conducted and this value is included in the above table. The valuation imputes a total value of the Performance Rights to be issued to Mr Sennitt (or his nominee) at \$180,979. The value may increase or decrease after the date of the valuation as it will depend upon the future price of shares in the Company. The valuation has applied the Black-Scholes valuation methodology together with the following assumptions:

- (i) A volatility index of 74.51% based on the historic volatility of the Company's shares;

- (ii) an assumed market value of \$0.1098 being the average closing price at which the Company's shares have traded on ASX over 30 trading days up to 17 September 2026;
- (iii) for the purposes of the valuation it is assumed that the Performance Rights will not be exercised any earlier than the expiration date; and
- (iv) a risk free rate of 4.74% has been used.

The remuneration and emoluments from the Company for Mr Sennitt for current financial year are:

Related party	Current financial year remuneration
Mr Robert Sennitt	\$336,000 per annum inclusive of superannuation* 1,648,257 Performance Rights per Resolution 6 (subject to shareholder approval)

Mr Sennitt is also entitled to reimbursement of all reasonable travelling, accommodation and other expenses that he may properly incur in attending meetings of Directors or any meetings of committees of Directors, in attending meetings of shareholders or in connection with the business of the Company.

Mr Sennitt currently has a relevant interest in the following securities of the Company (ie before Resolution 6).

Related party	Shares	Options	ZEPOs	Performance Rights
Mr Robert Sennitt	600,000	Nil	Nil	1,800,000

If Resolution 6 is approved by shareholders, the relevant interests (ie after the Resolutions are approved) of Mr Sennitt in the securities of the Company will be as set out below:

Related party	Shares	Options	ZEPOs	Performance Rights
Mr Robert Sennitt	600,000	Nil	Nil	3,448,257

6.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (1) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (2) 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 Performance Rights constitutes giving a financial benefit and Mr Sennitt, is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Sennitt) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Sennitt, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

6.5 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (1) in accordance with ASX Listing Rule 10.14.1, a director of the company; or
- (2) in accordance with ASX Listing Rule 10.14.2, an associate of a director of the company; or
- (3) in accordance with ASX Listing Rule 10.14.3, a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Performance Rights falls within ASX Listing Rule 10.14.1 and therefore requires the approval of the Company's shareholders under ASX Listing Rule 10.14.

Resolution 6 seeks the required shareholder approval to the issue of the Performance Rights under and for the purposes of ASX Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Performance Rights the subject of that Resolution.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Performance Rights the subject of that Resolution and may need to consider other ways to remunerate Mr Sennitt.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Performance Rights as approval is being obtained under ASX Listing Rule 10.14.

Accordingly, the issue of the Performance Rights will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

6.6 Technical Information Required ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to RESOLUTION 6 and the proposed issue of Performance Rights to Mr Sennitt:

- (1) Subject to shareholder approval, it is proposed that the Performance Rights will be issued under the Company's Performance Rights Plan to Mr Sennitt, or his nominee.
- (2) Mr Sennitt is a director of the Company and therefore falls within ASX Listing Rule 10.14.1.
- (3) The number of Performance Rights proposed to be issued is as follows:

Mr Sennitt: 1,648,257 Performance Rights
- (4) The terms and conditions of the Performance Rights to be issued to Mr Sennitt, and the conditions required for vesting, are summarised in Annexure C to this Explanatory Memorandum, and a summary of the Performance Rights Plan is attached as Annexure D to this Explanatory Memorandum.
- (5) Shares issued on vesting and exercise of the Performance Rights will rank equally in all respects with the existing fully paid ordinary shares in the Company.
- (6) No funds will be raised by the issue of the Performance Rights to Mr Sennitt (or his nominee) as they have been granted for no consideration.
- (7) 1,800,000 Performance Rights have previously been issued under the Performance Rights Plan since it was approved at the Extraordinary General Meeting held on 20 March 2025.
- (8) There are no loans associated with the issue of the Performance Rights.
- (9) The primary purpose of the issue of the Performance Rights is to provide cost effective remuneration and incentives for Mr Sennitt in their role as Directors and reflects what the Board considers to be appropriate in the circumstances.
- (10) It is considered appropriate to grant the Performance Rights to Mr Sennitt as part of his remuneration (as outlined in paragraph 3.4) in order to retain his experience and incentivise service.
- (11) A valuation of the Performance Rights has been conducted and is included in paragraph 3.4, together with an explanation as to the basis for the number of Performance Rights proposed to be issued, and dilution effect of the issue on existing shareholders.
- (12) If shareholder approval is obtained, the Performance Rights will be issued as soon as practicable after the Meeting, and in any case not later than 3 years after the date of the Meeting.
- (13) Details of any securities issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

- (14) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Rights Plan after the resolutions are approved and who are not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.
- (15) The total remuneration and emoluments from the Company for Mr Sennitt for the current financial year is set out in section 3.4 above.
- (16) A voting exclusion statements have been included for the purposes of Resolution 6.

Resolution 6 is an ordinary resolution.

The Directors (with Mr Sennitt abstaining) recommend that shareholders vote in favour of Resolution 6.

Please note that if the chair of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the chair to exercise your proxy on Resolution 6 even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the chair. If you appoint the chair as your proxy you can direct the chair to vote for or against or abstain from voting on Resolution 6 by marking the appropriate box on the proxy form.

The chair intends to vote undirected proxies in favour of each of Resolution 6.

7. **RESOLUTION 7: APPROVAL OF 10% PLACEMENT FACILITY**

7.1 **General**

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

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. As of 17 September 2026, the Company's market capitalisation is \$39,526,477. The Company is therefore an eligible entity for these purposes.

Resolution 7 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without shareholder approval. The exact number of Equity Securities which may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.2(c)).

If Resolution 7 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 7 is not passed, the Company will not be able to access the 10% Placement Facility and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in ASX Listing Rule 7.1.

7.2 Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

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

The Company, as at the date of the Notice, has on issue the following classes of Equity Securities:

- ordinary shares quoted on ASX
- options not quoted on ASX
- performance rights not quoted on ASX

(c) Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may, during the period of the approval, issue or agree to issue, during the 10% Placement Period (refer to section 7.2(f)), a number of Equity Securities calculated in accordance with the following formula:

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

Where:

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

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

- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

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

D is 10%

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

*(Note that **relevant period** has the same meaning in ASX Listing Rule 7.1, namely:*

- *if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or*
- *if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the*

official list to the date immediately preceding the date of the issue or agreement.)

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

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

At the date of this Notice, the Company has on issue 395,264,770 quoted ordinary shares and therefore has a capacity to issue:

- (1) 59,289,716 Equity Securities under ASX Listing Rule 7.1; and
- (2) 39,526,477 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.2(c)).

(e) Minimum Issue Price

The Equity Securities issued under ASX Listing Rule 7.1A.2 must be issued for a cash consideration per 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:

- (1) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (2) if the Equity Securities are not issued within 10 Trading Days of the date referred to in section 7.2 (e)(1), the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of:

- (1) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (2) the time and date of the entity's next annual general meeting; and
- (3) the time and date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking),

(10% Placement Period).

7.3 **ASX Listing Rule 7.1A**

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period in addition to using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of at least 75% of the votes cast by shareholders entitled to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) on the resolution.

7.4 **Specific information required by ASX Listing Rule 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows to the extent that such information is not disclosed elsewhere in this Explanatory Memorandum:

- (a) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition) and/or general working capital.
- (b) There is a risk that:
 - (1) the market price for the Company's Equity Securities in the same class may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (2) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities in the same class on the issue date,

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

The table below shows the risk of voting dilution of existing shareholders on the basis of the current market price of shares and the current number of ordinary shares for variable 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in formula in ASX Listing Rule 7.1A.2		Issue Price		
		\$0.05 50% decrease in issue price	\$0.10 issue price	\$0.20 100% increase in issue price
Current Variable 'A' 395,264,770 shares	10% voting dilution	39,526,477 shares	39,526,477 shares	39,526,477 shares
	Funds raised	\$1,976,324	\$3,952,648	\$7,905,295
50% increase in current Variable 'A' 592,897,155 shares	10% voting dilution	59,289,716 shares	59,289,716 shares	59,289,716 shares
	Funds raised	\$2,964,486	\$5,928,972	\$11,857,943
100% increase in current Variable 'A' 790,529,540 shares	10% voting dilution	79,052,954 shares	79,052,954 shares	79,052,954 shares
	Funds raised	\$3,952,648	\$7,905,295	\$15,810,591

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No current options are exercised into shares before the date of the issue of the Equity Securities.
 - 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 pursuant to 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 ASX Listing Rule 7.1A and no other issues of Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of shares.
 - The issue price is \$0.10, being the closing price of the shares on ASX on 17 September 2026.
- (c) 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 and the number of Equity Securities allotted to each will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which the existing security holders can participate;
- (2) the effect of the issue of the Equity Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) 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 (subject to shareholder approval, if required) and/or new shareholders who are not related parties or associates of a related party of the Company.

- (d) The Company previously obtained shareholder approval under ASX Listing Rule 7.1A at its 2024 annual general meeting.
 - (1) The Company not issued any Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of this Meeting
- (e) At the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2.

Resolution 7 is a **special resolution**.

The Directors recommend that shareholders vote in favour of Resolution 7.

The chair intends to vote undirected proxies in favour of Resolution 7.

8. GLOSSARY

In this Explanatory Memorandum and Notice of Annual General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

10% Placement Facility has the meaning given in section 7.1;

10% Placement Period has the meaning given in section 7.2(f);

ASX means ASX Limited ACN 008 624 691;

ASX Listing Rules means the listing rules of ASX;

Board means the board of directors of the Company;

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

- (a) a spouse or child of the member;

- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the *Corporations Regulations 2001* (Cth);

Company means PTR Minerals Limited ACN 106 806 884;

Constitution means the existing constitution of the Company;

Corporations Act means *Corporations Act 2001* (Cth);

Director means a director of the Company;

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

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company);

Meeting means the meeting of shareholders convened by the Notice;

Notice means the notice of annual general meeting to which this Explanatory Memorandum is attached;

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

VWAP means volume weighted average market price.

ANNEXURE A

(SUMMARY OF TERMS OF ZERO EXERCISE PRICE OPTIONS (ZEPOS) TO BE ISSUED TO NON-EXECUTIVE DIRECTOR, MR COLIN BWYE UNDER THE PTR MINERALS LIMITED EMPLOYEE OPTION PLAN (PLAN))

1. Each ZEPO entitles the holder to one ordinary share in the Company.
2. Each of the ZEPOs has an exercise price of zero.
3. Subject to paragraph 4, the ZEPOs held by the optionholder are exercisable in whole or in part at any time during the period (**Exercise Period**) commencing on the date of grant and expiring, in respect of each Tranche, at 5.00 pm (Adelaide time) on that date which is two (2) years after the relevant Vesting Date (**Expiry Date**). ZEPOs not exercised on or before the Expiry Date will lapse.
4. Prior to the Expiry Date, the ZEPOs shall vest in three individual tranches as shown below (**Vesting Date**):

Tranche 1 400,000 ZEPOs – Vesting date 31 December 2026

Tranche 2 600,000 ZEPOs – Vesting date 31 December 2027

providing the participant remains a Director of the Company as at the respective tranche Vesting Date (each a **Vesting Condition**).
5. ZEPOs are exercisable by notice in writing to the Board delivered to the registered office of the Company.
6. The Company will not apply for official quotation on ASX of the ZEPOs. The Company will make application for official quotation on ASX of new shares allotted on exercise of the ZEPOs. Those shares will participate equally in all respects with existing issued ordinary shares, and in particular new shares allotted on exercise of the ZEPOs will qualify for dividends declared after the date of their allotment.
7. Notwithstanding the above, but subject to the written consent of the Directors, all ZEPOs may be exercised during a Bid Period, at any time after a Change of Control Event has occurred or where a Court orders a meeting to be held concerning a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company (as those terms are defined in the Plan and by reference to the corresponding provisions of the Corporations Act).
8. If, prior to the expiry date of ZEPOs, a Director ceases to be a Director (other than pursuant to a determination by the Directors that the relevant Director has acted fraudulently, dishonestly or in breach of their obligations to the Company and that ZEPO is to be forfeited) the ZEPOs held by that Director (or that Director's nominee) must be exercised within 30 days after that Director ceases to be a Director (but prior to the expiry date of the ZEPOs) otherwise they will automatically lapse. Where a Director is removed from office by resolution of a general meeting of the Company, they will only be entitled to exercise a proportion of their ZEPOs.

9. ZEPOs can only be transferred with Board approval. The Directors may in their discretion, and subject to the requirements of Division 1A of Part 7.12 of the Corporations Act or other applicable requirements from time to time, allow the transfer of ZEPOs to an associate or Related Body Corporate of a participant (as defined in the Plan and by reference to the corresponding provisions of the Corporations Act).
10. A holder of ZEPOs may only participate in new issues of securities to holders of ordinary shares in the Company if the ZEPO has been exercised and shares allotted in respect of the ZEPO before the record date for determining entitlements to the issue. The Company must give prior notice to the holder of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules.
11. If there is a bonus issue to the holders of ordinary shares in the capital of the Company, the number of ordinary shares over which the ZEPO is exercisable will be increased by the number of ordinary shares which the holder of the ZEPO would have received if the ZEPO had been exercised before the record date for the bonus issue.
12. If, during the currency of the ZEPOs the issued capital of the Company is reorganised, those ZEPOs will be reorganised to the extent necessary to comply with ASX Listing Rules.

ANNEXURE B

(SUMMARY OF TERMS OF THE PTR MINERALS LIMITED EMPLOYEE OPTION PLAN (PLAN))

Eligible Participant

An Eligible Person, being an Eligible Employee, Eligible Associate or Eligible Service Provider as defined in the Plan, and including an Eligible Prospective Person (a person who can only accept an offer of an Option if an arrangement is entered into that results in them becoming an Eligible Person of another kind) and a person otherwise prescribed under the Corporations Act. An offer may also be renounced in favour of an Eligible Related Person (a spouse, parent, child or sibling of an Eligible Person, a body corporate they control, a related self-managed superannuation fund trustee, or another prescribed person) who, on acceptance, becomes a Permitted Related Person and a Participant (an Eligible Person to whom Options have been issued) in their own right.

Plan administration

The Plan is administered by the Directors, who may determine administration procedures, resolve conclusively all questions of fact or interpretation, delegate their powers, and alter, modify, add to or repeal the Plan (including retrospectively and even where this may adversely affect an existing Participant) provided that power is not exercised in a capricious, malicious or unreasonable manner.

Eligibility, invitation and application

The Directors may make an offer of Options at such times and on such terms as they consider appropriate. Each offer must be expressed to be made under Division 1A of Chapter 7 of the Corporations Act and state the minimum number (and multiple) of Options that may be accepted, the acceptance period and exercise period, the method of calculating the exercise price, and any other required matters. An Eligible Person may accept the offer in whole or part, or renounce it in favour of an Eligible Related Person, which the Directors may refuse without giving reasons. Certificates for the Options are dispatched within a fixed period of the issue date.

Grant of Options

Options are granted on such terms and to such Eligible Persons as the Directors see fit. Unless otherwise determined, the option price is nil, and the exercise price is fixed by the Directors and notified in the offer.

Rights attaching to Options

The Plan does not confer on a Participant any right to receive Shares, any right for a Director who is a Participant to continue as a Director, or any right for an employee, service provider or contractor to continue in that capacity, and does not affect the Company's termination rights or increase damages on termination.

Restrictions on dealing with Options

Options may not be transferred, and will not be quoted on ASX, except that the Directors may, in their discretion and subject to the Corporations Act, allow transfer to an associate or related body corporate of a Participant.

Vesting of Options

The Directors may impose vesting conditions and performance conditions at the time of an offer. An Option cannot be exercised until it has vested (or vesting has been waived) and any performance conditions have been satisfied or waived.

Forfeiture of Options

A Participant who is a Director has their Options lapse at the earliest of the end of the exercise period, a fixed period after ceasing to be a Director, or a determination by the other Directors of fraud, dishonesty or breach of obligations; on removal by shareholder resolution, only a time-proportionate part of the Options remains exercisable, the balance lapsing on passage of the resolution. An Eligible Employee's or Eligible Service Provider's Options lapse a fixed period after voluntary or no-cause termination, or immediately on termination for cause, in each case subject to the exercise period.

Listing of Options

The Options will not be listed on, or quoted by, ASX.

Exercise of Options

Options are exercised by lodging an exercise notice, paying the exercise price in immediately available funds, and lodging the certificate for cancellation. Options cannot be exercised in parcels below a stated minimum, unless a Participant holds fewer than that number in total. The Directors may instead make an interest-free loan to a Participant to fund the exercise price, secured over the resulting Shares until the loan is repaid; this facility only takes effect on shareholder approval.

Timing of issue of Shares and quotation of Shares on exercise

Within 15 business days after exercise, the Company must allot and issue the Shares, comply with applicable law (including any required ASX notice or prospectus lodgement), and apply for official quotation of the Shares, if the Company is then admitted to the official list.

Restriction periods and restrictions on transfer of Shares on exercise

Shares acquired with the assistance of a loan may not be sold, encumbered or otherwise dealt with, and the Company will not register a transfer, until the loan has been repaid in full. No restriction period applies to Shares acquired without a loan beyond the general dealing and Listing Rule constraints referenced elsewhere in the Plan.

Rights attaching to Shares on exercise

Shares issued on exercise rank equally with all existing Shares of that class from their issue date. A Participant is entitled to dividends and bonus entitlements on Shares acquired with a loan, but the Plan requires those dividends to be applied (up to the after-tax value at the highest marginal rate, including the Medicare Levy but not the Medicare Levy Surcharge, after allowing for franking) towards repayment of the loan.

Change of control

All Options may be exercised, with the Directors' consent, on:

- (a) a change of control event, being an entity that does not have control of the Company acquiring control;
- (b) a bid period for the Company's Shares; or
- (c) a court ordering a scheme meeting under the Corporations Act.

Participation in entitlements and bonus issues

A Participant may only participate in a new issue if the Option has been exercised and Shares allotted before the record date; the Company must give a minimum period of notice (or longer if the Listing Rules require) before the record date.

Adjustment for bonus issue

On a bonus issue, the number of Shares over which an Option is exercisable increases by the number of Shares the Participant would have received had the Option been exercised before the record date; those Shares rank equally with existing Shares from issue.

Reorganisation

On a pro rata issue other than a bonus issue, the exercise price is reduced by a formula set out in the Plan. On a reorganisation of capital, Options are reorganised as necessary to comply with the ASX Listing Rules. Simultaneous exercises may be aggregated, with only the aggregate fraction disregarded. Rights and entitlements are changed as necessary to comply with the Listing Rules applying to a reorganisation, and any reorganisation must not prejudice Participants' rights or the value of their Options immediately before it.

Amendment of Plan

The Directors may alter, modify, add to or repeal the Plan at any time, including with retrospective or adverse effect on existing rights, and irrespective of whether Options or Shares have vested, subject to a good faith constraint. The Directors may terminate or suspend the Plan at any time.

ANNEXURE C

(SUMMARY OF TERMS OF PERFORMANCE RIGHTS TO BE ISSUED TO MANAGING DIRECTOR, MR ROBERT SENNITT UNDER THE PTR MINERALS LIMITED PERFORMANCE RIGHTS PLAN (PLAN))

1. Each Performance Right entitles the holder to acquire one ordinary share in the Company for nil consideration.
2. Each Performance Right has an exercise price of nil.
3. The Performance Rights are subject to a performance period commencing on 1 July 2026 and ending on 30 June 2029 (**Milestone Date**), and will be tested by the Board as at the Milestone Date against the Performance Conditions set out in paragraph 4 below.
4. Subject to paragraph 5, vested Performance Rights (**Vested Performance Rights**) are exercisable in whole or in part at any time during the period commencing on the date of vesting and expiring at 5.00 pm (Adelaide time) on the date which is two (2) years after that date (**Expiry Date**). Performance Rights which have not vested by the Milestone Date will lapse. Vested Performance Rights not exercised on or before the Expiry Date will lapse.
5. Prior to the Milestone Date, the Performance Rights shall vest, subject to satisfaction of the following performance conditions, as shown below (**Vesting Condition**):

Tranche 1 – 659,303 Performance Rights (Absolute TSR condition, 40% weighting)

- (a) 0% of the Performance Rights vest if Absolute TSR is less than 10% compound annual growth rate (**CAGR**);
- (b) the Performance Rights vest on a straight-line pro-rata basis between 0% and 100% where Absolute TSR is between 10% and 25% CAGR; and
- (c) 100% of the Performance Rights where Absolute TSR is above 25% CAGR.

Tranche 2 – 988,954 Performance Rights (Relative TSR condition, 60% weighting)

- (a) 0% of the Performance Rights vest if Relative TSR is below the 50th percentile of the comparator group;
- (b) 50% of the Performance Rights vest at the 50th percentile;
- (c) the Performance Rights vest on a straight-line pro-rata basis between 50% and 100% where Relative TSR is between the 50th and 75th percentile; and
- (d) 100% of the Performance Rights vest at or above the 75th percentile.

For these purposes:

- (a) Absolute TSR and Relative TSR are measured over the performance period referred to in paragraph 3, using the VWAP of the Company's shares for the 20 trading days to 30 June 2026 (**Start TSR**) and the VWAP for the 20 trading days to 30 June 2029 (**End TSR**); and

(b) Relative TSR is tested against a comparator group of companies determined by the Board.

2. Notwithstanding paragraph 3, the Performance Rights will automatically vest and become Vested Performance Rights upon the occurrence of a change of control event (as defined in the Plan – see Annexure D below).
3. Vested Performance Rights are exercisable by notice in writing to the Board delivered to the registered office of the Company.
4. The Company will not apply for official quotation on ASX of the Performance Rights. The Company will make application for official quotation on ASX of new Shares allotted on exercise of the Performance Rights. Those Shares will participate equally in all respects with existing issued ordinary shares, and in particular new shares allotted on exercise of the Performance Rights will qualify for dividends declared after the date of their allotment.
5. Where Mr Sennitt's employment ceases due to genuine redundancy, ill health, injury, disability or death, or for any other reason the Board determines constitutes a good leaver circumstance, a pro-rated proportion of his Performance Rights will remain on foot, calculated by reference to the period from the date of grant to the cessation date as a proportion of the three-year performance period referred to in paragraph 3 (for example, where employment ceases after 18 months of that three-year period, 50% of the Performance Rights may remain on foot). The remaining Performance Rights will lapse. Performance Rights retained under this paragraph will not vest at the time employment ceases; they remain subject to the Vesting Conditions and will be tested at the end of the performance period, with vesting determined based on the performance outcome at that time. If Mr Sennitt otherwise ceases to be an Eligible Person, all Performance Rights then held by him (whether unvested or vested but unexercised) will, unless the Board determines otherwise, be deemed to immediately lapse.
6. Except on the death of Mr Sennitt, Performance Rights may not be transferred, assigned or novated without the prior written approval of the Board.
7. A holder of Performance Rights may only participate in new issues of securities to holders of ordinary shares in the Company if the Performance Right has been exercised and shares allotted in respect of the Performance Right before the record date for determining entitlements to the issue. The Company must give prior notice to the holder of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules.
8. If there is a bonus issue to the holders of ordinary shares in the capital of the Company, the number of ordinary shares over which a Performance Right is exercisable will be increased by the number of ordinary shares which the holder would have received if the Performance Right had been exercised before the record date for the bonus issue.
9. If, during the currency of the Performance Rights, the issued capital of the Company is reorganised, the Performance Rights will be reorganised to the extent necessary to comply with the ASX Listing Rules.
10. Performance Rights do not confer on the holder any right to dividends or to vote as a shareholder of the Company, in each case until the Performance Right is exercised and

Shares are allotted.

11. The Board has discretion to settle Vested Performance Rights by the issue or transfer of Shares or by a cash payment, and to determine that fewer Performance Rights (or none) will vest than would otherwise result from the outcome of the Vesting Conditions.
12. There will be no retesting of the Vesting Conditions.

ANNEXURE D

(SUMMARY OF The PTR MINERALS LIMITED PERFORMANCE RIGHTS PLAN (PLAN))

Eligible Participant

An Eligible Person, being an Eligible Employee, Eligible Associate or Eligible Service Provider as defined in the Plan, and including an Eligible Prospective Person (a person who can only accept an offer of a Performance Right if an arrangement is entered into that results in them becoming an Eligible Person of another kind) and a person otherwise prescribed under the Corporations Act. An offer may also be renounced in favour of an Eligible Related Person (a spouse, parent, child or sibling of an Eligible Person, a body corporate they control, a related self-managed superannuation fund trustee, or another prescribed person) who, on acceptance, becomes a Permitted Related Person and a Participant (an Eligible Person who holds one or more Performance Rights) in their own right.

Purpose

The purpose of the Plan is to attract quality Eligible Persons, motivate and retain them, align their interests with the Company, increase shareholder value by motivating them, and provide them with an opportunity to share in the Company's success by acquiring an ownership interest.

Plan administration

The Plan is administered by the Board, which may determine administration procedures, resolve conclusively all questions of fact or interpretation, and delegate its functions and powers. The Board has absolute and unfettered discretion except where the Plan expressly provide otherwise, and may make separate rules for Participants resident outside Australia.

Eligibility, invitation and application

The Company may, in its absolute discretion, offer and grant Performance Rights to any Eligible Person. Each offer must be in writing, expressed to be made under Division 1A of Chapter 7 of the Corporations Act, and accompanied by a copy of the Plan and any documents required by ASIC, the Corporations Act, the Listing Rules or other applicable law. Acceptance is required to be by written notice to the Company. An Eligible Person may instead renounce the offer in favour of an Eligible Related Person, which the Directors may refuse without giving reasons.

Grant of Performance Rights

Performance Rights are granted on delivery of written acceptance, for no consideration, and are issued under and in accordance with the Plan.

Rights attaching to Performance Rights

A Participant has no legal or equitable interest in a Share merely by holding a Performance Right. No dividend or voting rights attach until the Performance Right vests and is exercised and the Share is allocated.

Restrictions on dealing with Performance Rights

Performance Rights may not be transferred, assigned or novated (other than on the holder's death) without the Board's prior written approval and subject to the Corporations Act. A holder must not grant a security interest over, or otherwise dispose of or deal with, a Performance Right before the underlying Share is issued or transferred, and any such dealing is not recognised by the Company.

Vesting of Performance Rights

Each Performance Right has a milestone date by which the relevant performance condition(s) must be satisfied. The Board has sole discretion to determine satisfaction and may extend the milestone date for unforeseen delay, but not beyond the expiry date. The expiry date itself cannot be extended without shareholder approval. On the Board determining satisfaction, the Performance Right vests and becomes a vested Performance Right.

Forfeiture of Performance Rights

An unvested Performance Right lapses on the earliest of several specified events or non-satisfaction of the performance condition by the milestone date or expiry date; a vested but unexercised Performance Right lapses at the earlier of the end of the exercise period (period on and from the vesting date to the expiry date), the same specified events, or six months after a change of control vesting event.

On fraudulent or dishonest conduct or breach of obligations, the Board may deem unvested or unexercised vested Performance Rights to have lapsed and may deem issued Shares forfeited. The Plan preserves Performance Rights (subject to Board discretion) on death, total and permanent disability, bona fide redundancy or retirement, or removal from Managerial or Executive Office (as defined in the Corporations Act), but cause automatic lapse on any other cessation as an Eligible Employee or Eligible Service Provider. A holder returning from approved leave is treated as not having ceased to be eligible.

Listing of Performance Rights

The Performance Rights will not be listed on ASX.

Exercise of Performance Rights

Vested Performance Rights are exercised in the form and manner determined by the Board, subject to allotment not contravening the Corporations Act, the Listing Rules, the Company's securities dealing policy or other applicable law.

Timing of issue of Shares and quotation of Shares on exercise

Following exercise, the Company must allot or transfer the Shares within a reasonable period. After allotment, the Company will apply to ASX for quotation of the Shares within the period required by the ASX, if the Shares are then quoted.

Restriction periods and restrictions on transfer of Shares on exercise

From the date of allotment or transfer, the holder must not sell or transfer Shares if to do so would breach the insider trading provisions of the Corporations Act, any other law, or the Company's securities dealing policy.

Rights attaching to Shares on exercise

From allotment or transfer, the holder is the absolute indefeasible beneficial owner of the Shares and, subject to the insider trading restriction and Applicable Law, may sell, transfer, dispose of, mortgage, pledge or otherwise deal with them. Shares rank equally in all respects with existing Shares of that class, save for entitlements by reference to a record date preceding allotment.

Change of control

Performance Rights automatically vest and become vested Performance Rights on:

- (a) an unconditional takeover bid where the bidder has a relevant interest in 50% or more of the Shares;

- (b) court approval of a scheme of arrangement giving a third party a relevant interest in 50% or more of the Shares (excluding a scheme for a corporate restructure such as change of domicile, consolidation, sub-division, reduction or return);
- (c) a third party otherwise acquiring a relevant interest in 50% or more of the Shares; or
- (d) a third party acquiring, following shareholder approval, a direct or indirect interest in at least 50% of the Company's interest in a material project.

Participation in entitlements and bonus issues

A holder participates in a pro rata rights issue only to the extent that Performance Rights have already been exercised and Shares allotted before the record date. No adjustment is made to the number of Shares or to any share-price-based performance condition merely because of a rights issue.

Adjustment for bonus issue

On a pro rata bonus issue to shareholders (other than under an incentive scheme, including the Plan itself), the number of Shares to which a holder is entitled is increased by the number of securities the holder would have received had the Performance Rights been exercised immediately before the record date.

Reorganisation

On any reconstruction of issued capital (other than a rights or bonus issue), the number of Performance Rights is reconstructed in accordance with the ASX Listing Rules then applying, without conferring additional benefit relative to holders of Shares generally, the exercise terms otherwise remaining unchanged. The adjustment provisions in the Plan apply cumulatively, without duplication, to successive corporate actions.

Amendment of Plan

The Board may terminate, suspend or amend the Plan at any time, subject to any shareholder resolution required by the ASX Listing Rules, and must give written notice of any suspension, termination or amendment to affected Participants as soon as reasonably practicable.

Income Tax Assessment Act

The Rules provide that the Plan is a plan to which tax deferral under the relevant Subdivision of the Income Tax Assessment Act 1997 (Cth) applies (subject to the requirements of that Act), unless the offer of Performance Rights specifically states otherwise.



PTR MINERALS LTD
ACN 106 806 884

PTR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (Adelaide time) on Tuesday, 10 November 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of PTR Minerals Ltd hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of PTR Minerals Ltd to be held at HLB Mann Judd, Level 1, 169 Fullarton Road, Dulwich, SA 5065 on Thursday, 12 November 2026 at 10:30am (Adelaide time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5 and 6 by marking the appropriate box in step 2.

Step 2

Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Derek Carter as Director	☐	☐	☐
Resolution 3	Re-election of Simon Taylor as Director	☐	☐	☐
Resolution 4	Election of Colin Bwye as Director	☐	☐	☐
Resolution 5	Approval for Issue of Zero Exercise Price Options to Non-Executive Director, Mr Colin Bwye	☐	☐	☐
Resolution 6	Approval for Issue of Performance Rights to Managing Director, Mr Robert Sennitt	☐	☐	☐
Resolution 7	Approval of 10% Placement Facility	☐	☐	☐

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

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