

ASX Release

L1 Gold Fund Limited (ASX:LGF)

9 October 2026

2026 Notice of Annual General Meeting

L1 Gold Fund Limited (ASX:LGF) (**LGF**) today issues its 2026 Notice of Annual General Meeting and Explanatory Notes (**Notice**).

The Notice, a sample proxy form and the Chair's letter sent to shareholders regarding the Notice are all attached. The Notice is also available on LGF's website at <https://l1.capital/LGF2026AGM>.

Communications relating to the Notice and proxy forms will be dispatched to shareholders today.

END

This announcement is authorised for release by the Board of Directors.

Investor contact

James Allaway | Chief Financial Officer | L1 Group Limited | (03) 9286 7000 | LGF@L1Group.com.au



2026 Notice of Annual General Meeting

L1 Gold Fund Limited

ABN 13 695 286 938

Notice of Annual General Meeting

Notice is given that the Annual General Meeting (**AGM** or the **Meeting**) of Shareholders of L1 Gold Fund Limited (**LGF** or the **Company**) will be held as follows:

Date: Tuesday, 10 November 2026

Time: 12:00pm (AEDT)

Venue: Online at <https://meetings.openbriefing.com/LGF26>

How to join: Shareholders are requested to participate in the live webcast of our AGM virtually via our secure online platform or alternatively to lodge their proxy appointment prior to the Meeting.

We recommend logging into our platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

Enter <https://meetings.openbriefing.com/LGF26> into a web browser on your computer or mobile device:

- Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) to ask questions or vote at the Meeting; and
- Proxyholders will need their proxy code which MUFG Corporate Markets will provide via email prior to the Meeting.

Further information on how to participate virtually is set out in this Notice and the Online Meeting Guide at <https://l1.capital/LGF2026AGM>.

This Notice should be read in conjunction with the accompanying Explanatory Notes and Proxy Form.

The business to be considered at the Meeting is set out below.

Items of business

A. Financial and Statutory Reports (not voted on)

To receive and consider the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2026.

B. Items for Shareholder Approval

Resolution 1: Adoption of the Remuneration Report

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

"That the Company adopt the Remuneration Report for the year ended 30 June 2026 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolution 2: Re-election of Mr Andrew Larke as a Non-Executive Director

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

"That Mr Andrew Larke, being eligible, be re-elected as a Non-Executive Director of the Company."

Resolution 3: Re-election of Mr Douglas Farrell as a Non-Executive Director

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

"That Mr Douglas Farrell, being eligible, be re-elected as a Non-Executive Director of the Company."



Notice of Annual General Meeting

Continued

Resolution 4: Re-election of Mr David Gray as a Non-Executive Director

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

"That Mr David Gray, being eligible, be re-elected as a Non-Executive Director of the Company."

Resolution 5: Re-election of Mr Julian Russell as a Non-Executive Director

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

"That Mr Julian Russell, being eligible, be re-elected as a Non-Executive Director of the Company."

Resolution 6: Re-election of Ms Jane Stewart as a Non-Executive Director

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

"That Ms Jane Stewart, being eligible, be re-elected as a Non-Executive Director of the Company."

Resolution 7: Ratification of Prior Issue of Placement Shares – September 2026

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue by the Company of 71,250,000 Shares to sophisticated and professional investors on 2 September 2026 on the terms and conditions set out in the Explanatory Notes (Placement Shares) is ratified."

Resolution 8: Appointment of Auditor

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

"That Ernst & Young, having been nominated by a member of the Company and having consented to act as auditor of the Company, be appointed as auditor of the Company."

Other information

Explanatory Notes accompany and form part of this Notice of Meeting. All Shareholders should read the Explanatory Notes carefully and in their entirety.

All resolutions by poll

All votes will be taken on a poll.

Voting online during the AGM

If you attend the AGM virtually by logging into the online portal at <https://meetings.openbriefing.com/LGF26> you will be able to vote during the AGM.

Voting on each item of business will be by poll. The Chair will open the poll shortly after the AGM commences and you will be able to vote at any time during the AGM and for a short time afterwards (you will be notified of how much time is left on the portal).

If you appoint a proxy and subsequently wish to attend the Meeting and vote yourself, any proxy voting directions received before the AGM will be revoked.

Voting by proxy

Any Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.



Notice of Annual General Meeting

Continued

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes. Fractions of votes will be disregarded.

With respect to Resolution 1, if a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on that resolution, the Shareholder authorises the Chair to vote in accordance with the Chair's voting intention as stated in this Notice of Meeting, namely in favour of the resolution, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**KMP**).

Proxies must be received not later than 12:00pm (AEDT) on 8 November 2026 and may be:

- a. lodged at the Company's share registry, MUFG Corporate Markets;
- b. faxed to the fax number specified below; or
- c. lodged online at <https://au.investorcentre.mpms.mufg.com> in accordance with the instructions there.

Address (hand deliveries): MUFG Corporate Markets
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

Address (postal deliveries): C/- MUFG Corporate Markets
Locked Bag A14
Sydney South NSW 1235

Fax number for lodgement: within Australia (02) 9287 0309
outside Australia +61 2 9287 0309

Please read all instructions carefully before completing the Proxy Form.

Entitlement to vote

The Company has determined that, for the purposes of the Meeting, all Shares will be taken to be held by the persons who held them as registered Shareholders at 7:00pm (AEDT) on 8 November 2026. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting intentions

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

Questions and comments by Shareholders

In accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), a reasonable opportunity will be given to Shareholders, as a whole, to ask questions or make comments about any of the resolutions being considered at the Meeting or about the performance, business and management of the Company. You may also ask questions of the Company's external auditor about the content of the Auditor's Report or the conduct of the audit.

You can ask or submit questions using one of the options below. Questions should be relevant to the Meeting.

Before the AGM

The Company requests that Shareholders submit any questions directed to the Company at least 48 hours prior to the Meeting using the following methods:

- a. emailing LGF@L1Group.com.au with a subject line indicating that the email relates to a question to be put to the Meeting; or
- b. logging into the Investor Centre at <https://au.investorcentre.mpms.mufg.com>. Once logged in, follow the prompts to ask a question. You will need your SRN or HIN to lodge your question.



Notice of Annual General Meeting

Continued

Shareholders may also submit written questions to the Company's auditor, Ernst & Young, relating to the audit, which must be received by the Company or MUFG Corporate Markets by 7:00pm (AEDT) on 3 November 2026. See further information on questions to the auditor below.

During the AGM

Questions may be asked during the Meeting. Detailed information on how to ask questions during the Meeting is provided in the Online Meeting Guide available online at <https://l1.capital/LGF2026AGM>.

A telephone facility will also be available for Shareholders (or their proxy, attorney or corporate representative) who prefer to ask questions verbally. To ask questions during the Meeting using the telephone facility, you can phone 1800 043 996, or +61 2 8016 6152 (outside Australia), and use your unique personal identification number (**PIN**). Your unique PIN is required for verification purposes and may be obtained by contacting MUFG Corporate Markets on 1800 990 363. For further information, refer to the Online Meeting Guide available online at <https://l1.capital/LGF2026AGM>.

Information on questions

To ensure that as many Shareholders as possible have the opportunity to speak or submit questions, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

A reasonable opportunity will be given to Shareholders, as a whole, to ask questions of the Company's external auditor, Ernst & Young, relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Ernst & Young if the question is relevant to the content of the Auditor's Report or the conduct of its audit of the Company's Financial Report for the year ended 30 June 2026.

Questions to the Company's external auditor can be submitted online, by email, by mail, by fax or in person in accordance with the details related to proxy appointments set out above. Written questions to the Company's external auditor must be received by the Company or MUFG Corporate Markets by 7:00pm (AEDT) on 3 November 2026.

Procedural questions

If you have any queries regarding how to cast your vote or other procedural questions, please call the Company's share registry, MUFG Corporate Markets, on 1300 554 474 or +61 1300 554 474 (from outside Australia) between 8:30am and 7:30pm (AEDT).

By order of the Board



Olivia Byron

Company Secretary

9 October 2026



Explanatory Notes

These Explanatory Notes set out further information regarding the proposed resolutions to be considered by Shareholders of the Company at the 2026 AGM commencing at 12:00pm (AEDT) on Tuesday, 10 November 2026 online at <https://meetings.openbriefing.com/LGF26>.

The Directors recommend that Shareholders read these Explanatory Notes before determining whether or not to support the resolutions.

A. Financial and Statutory Reports (not voted on)

The Corporations Act requires that the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2026 are considered at the Meeting. These reports are in the Annual Report which is available on the Company's website at <https://l1.capital/LGFInvestorCentre>. Meeting attendees are invited to direct questions to the Chair in respect of any aspect of the reports they wish to discuss.

Representatives of the Company's auditor, Ernst & Young, will be present for discussion purposes on matters of relevance to the audit, the Company's accounting policies, their Auditor's Report and their independence as the Company's auditor.

B. Items for Shareholder Approval

Resolution 1: Adoption of the Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2026 forms part of the Directors' Report and is set out in the Company's 2026 Annual Report, which is available on the Company's website at <https://l1.capital/LGFInvestorCentre>.

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report.

This vote is advisory only and does not bind the Directors or the Company.

Voting exclusions

In accordance with the Corporations Act, the Company will disregard any votes cast on the resolution (in any capacity):

- by or on behalf of a member of the Company's Key Management Personnel (**KMP**) whose remuneration details are disclosed in the Remuneration Report for the year ended 30 June 2026 or their Closely Related Parties; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their Closely Related Parties,

unless it is cast as proxy for a person who is entitled to vote on Resolution 1 where the proxy appointment specifies the way the proxy is to vote on this resolution. This restriction on voting undirected proxies does not apply to the Chair where the proxy appointment expressly authorises the Chair to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Board recommendation and undirected proxies

The Board unanimously recommends that Shareholders vote **FOR** Resolution 1. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 1.

Resolution 2: Re-election of Mr Andrew Larke as a Non-Executive Director

Mr Larke was appointed as the Independent Non-Executive Chair of the Company on 13 February 2026. Mr Larke will retire in accordance with the Company's Constitution and, being eligible, has offered himself for re-election.

Resolution 2 provides for the re-election of Mr Larke as a Director of the Company in accordance with the Company's Constitution.

A summary of Mr Larke's qualifications and experience is set out below:

Andrew Larke, LLB, BComm, Grad Dip (Corporations & Securities Law)

Mr Larke has over 30 years' experience in mergers, acquisitions, capital markets and senior executive leadership positions.

He was formerly CEO and Managing Director of IXOM chemicals group and prior to that he was Global Head of Strategy, Planning and Mergers & Acquisitions at Orica Limited. Mr Larke was previously a director of DuluxGroup and Diversified United Investment Limited.

Mr Larke is also the Independent Non-Executive Chair of L1 Long Short Fund Limited and a director of the TSE-listed Nippon Paint Holdings Co Ltd.

The Board has assessed and considers that Mr Larke is independent.

Explanatory Notes

Continued

Board recommendation and undirected proxies

The Board (with Mr Larke abstaining due to his interest in the outcome) recommends that Shareholders vote **FOR** Resolution 2. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 2.

Resolution 3: Re-election of Mr Douglas Farrell as a Non-Executive Director

Mr Farrell was appointed as an Independent Non-Executive Director of the Company on 26 February 2026. Mr Farrell will retire in accordance with the Company's Constitution and, being eligible, has offered himself for re-election.

Resolution 3 provides for the re-election of Mr Farrell as a Director of the Company in accordance with the Company's Constitution.

A summary of Mr Farrell's qualifications and experience is set out below:

Douglas Farrell, BCom, BApp Fin

Douglas Farrell is the Managing Partner of Quintet Partners, a firm focused on private equity and real estate. He holds several board roles, including as a Non-Executive Director of L1 Global Long Short Fund Limited (ASX:GLS), Ashley & Martin, Talent International and Derwent Search, and is Chair of the Australian World Orchestra.

Previously, Mr Farrell was Head of M&A and Real Estate Investment Banking at Citigroup Australia & New Zealand, and held senior roles at Nomura, Lehman Brothers and Deutsche Bank. With over 25 years of experience in the financial services sector, he has advised on more than US\$100 billion of transactions for clients including Westfield, Woolworths, Heineken and KKR. He is a Chartered Accountant and holds a Bachelor of Commerce (Accounting) and a Bachelor of Applied Finance from Macquarie University.

The Board has assessed and considers that Mr Farrell is independent.

Board recommendation and undirected proxies

The Board (with Mr Farrell abstaining due to his interest in the outcome) recommends that Shareholders vote **FOR** Resolution 3. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 3.

Resolution 4: Re-election of Mr David Gray as a Non-Executive Director

Mr Gray was appointed as an Independent Non-Executive Director of the Company on 26 February 2026. Mr Gray will retire in accordance with the Company's Constitution and, being eligible, has offered himself for re-election.

Resolution 4 provides for the re-election of Mr Gray as a Director of the Company in accordance with the Company's Constitution.

A summary of Mr Gray's qualifications and experience is set out below:

David Gray, BBus, GAICD

David Gray is the CEO of Insight Capital Advisors and an active equity investor, with over 30 years' experience across investment banking, corporate advisory, global capital markets and funds management. He is also a Non-Executive Director of L1 Global Long Short Fund Limited (ASX:GLS).

Previously, he held senior leadership roles at J.P. Morgan, Deutsche Bank and UBS, including Managing Director & Head of Equity Capital Markets. He has led more than 300 advisory and capital raising transactions, raising over A\$200 billion. Mr Gray holds a Bachelor of Business and is a Graduate of the Australian Institute of Company Directors (GAICD).

The Board has assessed and considers that Mr Gray is independent.

Board recommendation and undirected proxies

The Board (with Mr Gray abstaining due to his interest in the outcome) recommends that Shareholders vote **FOR** Resolution 4. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 4.

Resolution 5: Re-election of Mr Julian Russell as a Non-Executive Director

Mr Russell was appointed as a Director of the Company on 13 February 2026. Mr Russell will retire in accordance with the Company's Constitution and, being eligible, has offered himself for re-election.

Resolution 5 provides for the re-election of Mr Russell as a Director of the Company in accordance with the Company's Constitution.

Explanatory Notes

Continued

A summary of Mr Russell's qualifications and experience is set out below:

Julian Russell, BComm, MBS, FCCA (UK)

Julian Russell is Chief Executive Officer and Managing Director of L1 Group Limited. Mr Russell has 25 years' experience in financial services, spanning investment banking and the broader finance sector.

Before joining L1 Group Limited, he was CEO of ASX-listed Eclix Group (now FleetPartners, ASX:FPR), where he led a successful turnaround of the business. Prior to Eclix, Mr Russell was Co-Head of Financial Institutions at UBS Investment Bank in Australia. Earlier in his career, he worked with Merrill Lynch in EMEA.

Mr Russell is also a Director of L1 Group Limited (ASX:L1G), L1 Global Long Short Fund Limited (ASX:GLS) and L1 Long Short Fund Limited (ASX:LSF).

As Chief Executive Officer and Managing Director of L1 Group Limited, the ultimate holding company of the investment manager, L1 Capital Pty Ltd (Investment Manager), the Board considers Mr Russell to be a non-independent Director.

Board recommendation and undirected proxies

The Board (with Mr Russell abstaining due to his interest in the outcome) recommends that Shareholders vote **FOR** Resolution 5. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 5.

Resolution 6: Re-election of Ms Jane Stewart as a Non-Executive Director

Ms Stewart was appointed as a Non-Independent Non-Executive Director of the Company on 13 February 2026. Ms Stewart will retire in accordance with the Company's Constitution and, being eligible, has offered herself for re-election.

Resolution 6 provides for the re-election of Ms Stewart as a Director of the Company in accordance with the Company's Constitution.

A summary of Ms Stewart's qualifications and experience is set out below:

Jane Stewart, BA, LLB, DML (French), GAICD

Jane Stewart is General Counsel for L1 Group, responsible for legal, compliance, governance and risk management. She has worked in funds management law, regulation and compliance since 2008. She is also a Director of L1 Group Limited (ASX:L1G) and L1 Long Short Fund Limited (ASX:LSF).

Prior to joining L1 Group Limited, Ms Stewart worked as Head of Compliance at Invesco Australia and before that at PwC and Colchester Global Investors in London.

Ms Stewart holds a Bachelor of Laws, a Bachelor of Arts and a Diploma in Modern Languages (French) from the University of Melbourne and a Graduate Diploma of Corporate Governance from the Governance Institute of Australia. Ms Stewart is also a Graduate of the Australian Institute of Company Directors.

As a Director of L1 Group Limited, the ultimate holding company of the Company's Investment Manager, and her executive role as General Counsel of the L1 Group, the Board considers Ms Stewart to be a non-independent Director.

Board recommendation and undirected proxies

The Board (with Ms Stewart abstaining due to her interest in the outcome) recommends that Shareholders vote **FOR** Resolution 6. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 6.

Resolution 7: Ratification of Prior Issue of Placement Shares – September 2026

On 2 September 2026, the Company issued 71,250,000 Shares to sophisticated and professional investors to raise \$160.3 million before costs (**Placement Shares**) under the Company's 15% placement capacity under ASX Listing Rule 7.1.

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 (**15% placement capacity**).

The Company determined that it was able to issue all of the Placement Shares within the 15% placement capacity and accordingly no Shareholder approval for the issue of the Placement Shares was required. As a result, however, the issue of the Placement Shares effectively exhausted the Company's 15% placement capacity at that time, subject to the issuance of new Shares as part of the broader equity raising the Company undertook in September 2026.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If this approval is received, the issue is taken to have been approved by shareholders under ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future should it decide to do so to meet future needs. The effect of Resolution 7 will be to refresh the Company's 15% placement capacity, so that it would be the same as if the Placement Shares had been issued with Shareholder approval.



Explanatory Notes

Continued

If Resolution 7 is not passed, the Company's capacity to issue further securities under the ASX Listing Rule 7.1 capacity over the next 12 months without approval by Shareholders will be reduced.

ASX Listing Rule 7.5 Information

The following information is provided in accordance with ASX Listing Rule 7.5:

Number of securities issued	71,250,000 Shares
Date on which securities were issued	The Placement Shares were allotted on 2 September 2026.
Issue price of securities	The Placement Shares were issued for \$2.25 per Share.
Allottees of the securities	The Placement Shares were allotted to sophisticated and professional investors who included both existing and new Shareholders. None of the allottees were related parties of the Company.
Terms of securities	The Placement Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.
The intended use of the funds	The funds raised from issuing the Placement Shares were used for investments in accordance with the strategy of the Investment Manager.

Voting exclusions

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of any Shareholders who participated in the issue of Placement Shares, or any associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 7 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.

Board recommendation and undirected proxies

The Board recommends that Shareholders vote **FOR** Resolution 7. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 7.

Resolution 8: Appointment of Auditor

On 2 March 2026, in accordance with section 327A of the Corporations Act, the Company appointed Ernst & Young as auditor of the Company following the incorporation of the Company.

Following the above appointment, and in accordance with section 327A(2) of the Corporations Act, Ernst & Young holds office as auditor of the Company until the Company's first annual general meeting, being the Meeting the subject of this Notice of Meeting.

In accordance with section 327B(1)(a) of the Corporations Act, the Company now seeks Shareholder approval for the ongoing appointment of Ernst & Young as auditor of the Company and its controlled entities. In accordance with section 328B of the Corporations Act, notice in writing nominating Ernst & Young as auditor has been given to the Company by a Shareholder. A copy of the notice is included in this Notice of Meeting at Annexure A.

Ernst & Young has provided to the Company, and has not withdrawn, its written consent to act as auditor.

Board recommendation and undirected proxies

The Board recommends that Shareholders vote **FOR** Resolution 8. The Chair of the Meeting intends to vote undirected proxies **FOR** Resolution 8.

Glossary

AEDT means Australian Eastern Daylight Time.

Annual General Meeting, AGM or Meeting means the annual general meeting of the Company convened by the Notice of Meeting to be held on Tuesday, 10 November 2026 commencing at 12:00pm (AEDT) to which the Notice relates.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the official listing rules of ASX.

Board means the board of directors of the Company.

Chair means the person chairing the Meeting.

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

Company means L1 Gold Fund Limited (ACN 695 286 938).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company.

Explanatory Notes means the explanatory notes accompanying the Notice of Meeting.

HIN means Holder Identification Number.

Investment Manager means L1 Capital Pty Ltd (ACN 125 378 145).

Key Management Personnel or KMP has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

LGF means L1 Gold Fund Limited (ACN 695 286 938).

Notice of Meeting or Notice means this notice of meeting giving notice to the Shareholders of the Meeting, accompanying these Explanatory Notes.

PIN means personal identification number.

Placement Shares means 71,250,000 Shares issued to sophisticated and professional investors on 2 September 2026.

Proxy Form means the proxy form accompanying this Notice of Meeting.

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

Shareholder means a registered holder of a Share.

SRN means Shareholder Reference Number.



Annexure A – Auditor Nomination

NOTICE OF NOMINATION OF AUDITOR

Given under section 328B of the Corporations Act 2001 (Cth)

1 October 2026

The Directors
L1 Gold Fund Limited
Level 45, 101 Collins Street
Melbourne VIC 3000

Dear Directors

I, Platinum Asset Pty Ltd, being a member of L1 Gold Fund Limited (**Company**), give notice under section 328B(1) of the *Corporations Act 2001* (Cth) that I nominate the following firm for appointment as auditor of the Company at the Annual General Meeting of the Company to be held on 10 November 2026:

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000

Please distribute copies of this nomination as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours faithfully



Julian Russell
Director of Platinum Asset Pty Ltd



Andrew Stannard
Director of Platinum Asset Pty Ltd



For more insights, visit
www.L1Gold.com.au

LODGE YOUR VOTE



ONLINE

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



Please see reverse for Mobile Voting



BY MAIL

L1 Gold Fund Limited
c/o MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

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



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of L1 Gold Fund Limited (ABN 13 695 286 938) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **12:00pm (AEDT) on Tuesday, 10 November 2026** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.openbriefing.com/LGF26> (refer to details in the Virtual Annual General Meeting Online Guide).

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

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

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

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

Resolution

For Against Abstain*

For Against Abstain*

1 Adoption of the Remuneration Report

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5 Re-election of Mr Julian Russell as a Non-Executive Director

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2 Re-election of Mr Andrew Larke as a Non-Executive Director

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6 Re-election of Ms Jane Stewart as a Non-Executive Director

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3 Re-election of Mr Douglas Farrell as a Non-Executive Director

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7 Ratification of Prior Issue of Placement Shares – September 2026

☐	☐	☐
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4 Re-election of Mr David Gray as a Non-Executive Director

☐	☐	☐
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8 Appointment of Auditor

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

LGF PRX2601N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIR OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:00pm (AEDT) on Sunday, 8 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

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

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



BY MOBILE DEVICE

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

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

QR Code



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



BY MAIL

L1 Gold Fund Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

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

* in business hours (Monday to Friday, 9:00am–5:00pm)

9 October 2026

Dear Shareholder,

L1 Gold Fund Limited's 2026 Annual General Meeting

On behalf of the Board of Directors, I am pleased to invite you to attend the 2026 Annual General Meeting (AGM) of L1 Gold Fund Limited (**LGF** or the **Company**) which will be held virtually at 12:00pm (AEDT) on Tuesday, 10 November 2026.

The AGM is an important opportunity for shareholders to engage with the Company and its Board. Shareholders are able to participate in the live webcast of our AGM virtually via our secure online platform.

Details are enclosed below and in the Notice of Meeting on how you can view the live webcast, ask questions in relation to the business of the meeting and vote in real time at the meeting.

Notice of Meeting

The Notice of Meeting and other important information about the AGM are available for download from LGF's website at L1.Capital/LGF2026AGM.

Items of Business

At the AGM, I will present the Company's Financial Report, Directors' Report and Auditor's Report.

The AGM also provides you with an opportunity to vote on matters important to you as a shareholder. You may choose to consider and vote on the following resolutions:

- the adoption of the L1 Gold Fund Limited Remuneration Report;
- the re-election of Non-Executive Directors Andrew Larke, Douglas Farrell, David Gray, Julian Russell and Jane Stewart;
- the ratification of the prior issue of Placement Shares in September 2026 for the purposes of ASX Listing Rule 7.4; and
- the appointment of Ernst & Young as auditor of the Company.

Further detail on each of these resolutions is set out in the Notice of Meeting.

How to participate in the AGM online, vote and ask questions

Shareholders, proxyholders and authorised representatives may participate in this year's AGM via the online meeting platform accessible at the following website address:

<https://meetings.openbriefing.com/LGF26>.

The online meeting platform will allow shareholders to cast votes in real time during the meeting, however if you cannot attend or have concerns about your access to technology, we encourage you to submit your votes in advance of the meeting.

The proxy form, a sample of which is available online at [L1.Capital/LGF2026AGM](https://l1.capital/LGF2026AGM), provides instructions on how to appoint a proxy to vote on your behalf. You can also cast your proxy by filling out the proxy form and mailing it back in the reply-paid envelope provided if you have received this letter in hard copy, or by lodging your proxy appointment online at <https://au.investorcentre.mpms.mufg.com>. **Proxy forms must be received, and proxy appointments made, by no later than 12:00pm (AEDT) on 8 November 2026.**

Shareholders will be able to ask questions during the meeting through the online platform or using a telephone facility that will be available for shareholders who prefer to ask questions verbally. You are also encouraged to submit written questions in advance of the meeting by logging into the Investor Centre at <https://au.investorcentre.mpms.mufg.com> or by emailing LGF@L1Group.com.au. Written questions to the Company must be received at least 48 hours prior to the meeting. Written questions to the Company's external auditor must be received by the Company or MUFG Corporate Markets by 7:00pm (AEDT) on 3 November 2026, and can be submitted online, by email, by mail, by fax or in person (as set out in the Notice of Meeting). We will attempt to address the more frequently asked questions in the Chair's address presentation to the AGM.

Further detail on how to participate in this year's virtual AGM is set out in the Notice of Meeting and in the Online Meeting Guide accessible at [L1.Capital/LGF2026AGM](https://l1.capital/LGF2026AGM). The Guide explains how you can check if your browser is compatible with the online meeting platform, as well as a step-by-step guide to successfully log in and navigate the site.

Further Information

Shareholders are encouraged to monitor L1 Gold Fund's website at [L1.Capital/LGFInvestorCentre](https://l1.capital/LGFInvestorCentre) and the ASX for any important announcements from the Company in relation to this year's AGM.

We look forward to your virtual attendance and the opportunity to engage with you at our 2026 AGM.

Yours faithfully,

Andrew Larke

Chair
L1 Gold Fund Limited