

ASX ANNOUNCEMENT

12 OCTOBER 2026



Notice of Annual General Meeting

Eagle Mountain Mining Limited (ASX:EM2) advises that its Annual General Meeting will be held at 10:30am (WST) on Wednesday, 11 November 2026.

Attached is a Notice of Meeting and a letter to shareholders advising further details of the meeting and access to meeting documents.

This ASX announcement was authorised for release by the Company Secretary, Mark Pitts, on behalf of the Board of Eagle Mountain Mining Limited.

For further information please contact:

Fabio Vergara

Executive Director

fabio@eaglemountain.com.au

Mark Pitts

Company Secretary

mark@eaglemountain.com.au

Eagle Mountain Mining Limited

ASX:EM2

ACN: 621 541 204

Registered office:
Level 5, 191 St George's Tce
Perth WA 6000

Contact:
info@eaglemountain.com.au

Website:
eaglemountain.com.au

Shares on issue: 1.54Bn

Current Market Cap: \$7.7M

Cash: \$2.9M at 30 June 2026

Board of Directors

Rick Crabb
Non-Executive Chairman

Fabio Vergara
Executive Director

Roger Port
Non-Executive Director

Michael Fennell
Non-Executive Director

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on exploration and development of the Oracle Ridge and Silver Mountain Projects. Both projects are in Arizona, USA, the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution.

Oracle Ridge is an advanced exploration asset which was mined in the 1990s and benefits from significant underground and surface infrastructure.

In April 2026 the Company entered a Joint Venture with Nittetsu Mining Co. of Japan (Nittetsu) regarding the Oracle Ridge Project. Nittetsu is 80% owner and operator of the Joint Venture. Eagle Mountain retains a 20% interest, free-carried until a US\$20 million expenditure milestone is met. Nittetsu is a base metals and limestone producer with operations in Chile, Peru and Japan, including an interest in the Hibi copper smelter.

Silver Mountain is an exploration opportunity with potential to host base and precious metals mineralisation with porphyry and volcanogenic massive sulphide affinity.

The Company is also pursuing the acquisition of new assets complementing its project portfolio.

Follow the Company's developments through our website and social media channels





2026 Annual General Meeting Notice and Proxy Form

12 October 2026

Dear Shareholder

Eagle Mountain Mining Limited (**Eagle Mountain** or the **Company**) is convening its Annual General Meeting (**Meeting**) to be held at 52 Ord Street, West Perth, Western Australia on **Wednesday, 11 November 2026 at 10:30 am (AWST)**.

The Board has made the decision that it will hold a physical Meeting. In accordance with the Corporations Amendment (Meetings and Documents) Act 2022, the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically and can be viewed and downloaded from the Company's website at: <https://eaglemountain.com.au/investor-centre/#ANNOUNCEMENTS>. Alternatively, the Meeting Materials have been posted on the Company's ASX market announcements page (ASX: EM2).

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 10:30am (AWST) on Monday, 9 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

The Company will update shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://eaglemountain.com.au/investor-centre/#ANNOUNCEMENTS>.

In order to be able to receive communications electronically from the Company in the future, please update your details online at www.investorcentre.com/au.

Mark Pitts
Company Secretary
Eagle Mountain Mining Limited

EAGLE MOUNTAIN MINING LIMITED ACN 621 541 204

Level 5, 191 St Georges Terrace, Perth WA 6000 | PO Box 3365 Nedlands WA 6009
info@eaglemountain.com | eaglemountain.com.au



Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Eagle Mountain Mining Limited
ACN 621 541 204

Venue

52 Ord Street
West Perth, Western Australia 6005

Time and Date

10:30am (WST)
Wednesday, 11 November 2026

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your lawyer or other professional adviser prior to voting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10:30am (WST) on Monday, 9 November 2026
Snapshot date for eligibility to vote	4:00pm (WST) on Monday, 9 November 2026
Annual General Meeting	10:30am (WST) on Wednesday, 11 November 2026

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Eagle Mountain Mining Limited (ACN 621 541 204) (**Company**) will be held at 52 Ord Street, West Perth, Western Australia 6005 at 10:30am (WST) on 11 November 2026.

Agenda

Receive and Consider Reports	To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report.
Resolution 1 Adoption of Remuneration Report (advisory only)	To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: <i>That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2026, as contained in the Company's 2026 Annual Report, be adopted by the Company.</i> Note: This Resolution is advisory only and is not binding.
Resolution 2 Re-Election of Director – Roger Port	To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution: <i>That for the purpose of Listing Rule 14.5 and article 6.3 of the Constitution, and for all other purposes, Roger Port, a Non-Executive Director of the Company, who retires by rotation in accordance with article 6.3(c) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.</i>
Resolution 3 Approval to issue Incentive Options to Related Party – Rick Crabb	To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution: <i>That for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 8,000,000 Incentive Options to Mr Rick Crabb (or his nominee) on the terms and conditions set out in this Explanatory Statement.</i>
Resolution 4 Approval to issue Incentive Options to Related Party – Roger Port	To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution: <i>That, subject to and conditional upon the passing of Resolution 2, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 8,000,000 Incentive Options to Mr Roger Port (or his nominee) on the terms and conditions set out in this Explanatory Statement.</i>
Resolution 5 Approval of Additional Placement Facility	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: <i>That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for 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 Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.</i>
Resolution 6 Approval of proportional takeover provisions	To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: <i>That, for the purposes of section 648G of the Corporations Act, and for all other purposes, Shareholders approve the renewal of the proportional takeover provisions in Schedule 5 of the Constitution, with effect from the conclusion of the Meeting, in the manner and on the terms and conditions set out in the Explanatory Statement.</i>

Voting Prohibitions and Voting Exclusion Statements

Resolution	Excluded Persons	Exceptions
Corporations Act prohibitions		
Resolution 1	For the purposes of sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast: - by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or - by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.	A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution: - in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or - by the Meeting Chair in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.
Resolutions 3 and 4	For the purposes of section 250BD of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast: - by or on behalf of a member of the Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or - by a proxy for a member of the Key Management Personnel at the date of the Meeting or their Closely Related Parties.	
Listing Rule voting exclusion statements		
Resolutions 3 and 4	For the purposes of Listing Rules 10.11 and 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an ‘associate’ (as defined in the Listing Rules) of such person. In relation to Resolution 3, this includes Mr Rick Crabb (or his nominee) or an associate of that person or those persons. In relation to Resolution 4, this includes Mr Roger Port (or his nominee) or an associate of that person or those persons.	The Company need not disregard a vote cast in favour of the Resolution if it is cast by: - a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or - the Meeting Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Meeting Chair on the Resolution as the Meeting 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’ (as defined in the Listing Rules) of a person excluded from voting, on the

Resolution	Excluded Persons	Exceptions
		Resolution; and the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 5	At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.	

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Glossary

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Glossary of Terms set out in the Explanatory Statement.

By order of the Company's Board of Directors.



Mark Pitts
Company Secretary

12 October 2026

Meeting and Voting Information

Voting entitlement	The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at <u>4:00pm (WST) on Monday, 9 November 2026.</u>
Participation	The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person or by proxy, attorney or corporate representative.
Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder. To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded. Appointing the Meeting Chair as proxy Shareholders may appoint the Meeting Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Meeting Chair as proxy will be deemed an appointment of the Meeting Chair. The Meeting Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting. Directing a proxy how to vote Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions. Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Meeting Chair who will be required to vote proxies as directed on a poll. Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution. Voting restrictions that may affect proxy appointment Voting under the Corporations Act and/or Listing Rules apply to certain Resolutions. Please refer to the 'Voting Prohibitions and Exclusion Statements' section above for further details in this regard. Shareholders intending to appoint the Meeting Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as proxy are encouraged to direct them how to vote on all the Resolutions. A Shareholder who appoints a proxy but subsequently attends the Meeting may vote on the items of business at the Meeting. Any such vote by the Shareholder will invalidate the votes cast by their proxy.

Lodgement of appointment documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before **10:30am (WST) on Monday, 9 November 2026**. Documents received after that time will be invalid.

To appoint a proxy please complete the enclosed Proxy Form and deliver as follow:

online: www.investorvote.com.au

by mail: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, Australia 3001

by fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

by mobile: Scan the QR Code on your proxy form and follow the prompts

custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Proxy voting intention of Meeting Chair

The Meeting Chair intends to vote all undirected proxies **FOR** each of the Resolutions. In exceptional cases, the Meeting Chair may change his or her voting intention, in which case the Company will make an announcement to ASX in this regard.

Voting procedure

Voting on each Resolution at the Meeting will be conducted by way of a poll.

Questions by Shareholders

The Meeting Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report. The Meeting Chair will also allow a reasonable opportunity for Shareholders to put questions to the representative of the Auditor about the following matters, and for the representative to respond:

- 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 financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

Please submit any questions to the Company by **5:00pm (WST) on Wednesday, 4 November 2026** in the same manner as outlined above for lodgement of appointment documents. The Company will make available at the Meeting questions directed to the Auditor which the Auditor considers relevant to the conduct of the audit of the 2026 Annual Report received in writing before this time.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Annual Financial Report

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2026 be tabled at the Meeting. These reports are contained in the 2026 Annual Report which is available on the Company's website, eaglemountain.com.au/.

Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the Auditor.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the reports and ask questions of the Company's Auditor.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

Resolution 1 is an ordinary resolution to approve the Remuneration Report. The Remuneration Report is set out in the Directors' report which forms part of the 2026 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

2.2 Corporations Act requirements

Section 250R(2) of Corporations Act requires a listed public company put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The resolution is advisory only and does not bind the relevant company or its directors.

If 25% or more of votes that are cast on the resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings of a company, its shareholders will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that a further meeting be held within 90 days at which all of the offices of director are vacated (other than the office of managing director) and each such office will be put to a vote.

It is noted that at the Company's 2025 annual general meeting, the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a Spill Resolution will not under any circumstances be required for this year's Annual General Meeting.

2.3 Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

3. Resolution 2: Re-Election of Director – Roger Port

3.1 Background

Resolution 2 is an ordinary resolution to approve the re-election of Roger Port as a Director by rotation.

Mr Port was first appointed as a Director on 6 September 2017. He was last re-elected at the 2023 annual general meeting of the Company held on 29 November 2023.

Mr Port will retire at the Meeting by rotation, and being eligible, submits himself for re-election.

If Resolution 2 is passed, Mr Port will be re-elected as Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Port will not be re-elected to his current directorship position and Resolution 4 will be withdrawn.

3.2 Legal requirements

Listing Rule 14.5 requires that a listed entity which has directors must hold an election of directors at each annual general meeting. The rule does not apply to an entity's managing director, unless there is more than one managing director, in which case only one is entitled not to be subject to re-election.

Article 6.3(c) of the Constitution provides that if the Company has 3 or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting of the Company. The Directors to retire must be those who have held their office as Director the longest period of time since their last election or appointment to that office. A Director who retires is eligible for re-election at that meeting.

3.3 Biography

Roger Port was a partner of PricewaterhouseCoopers from 1997 to 2016. He has over 30 years' experience in financial analysis, company and business valuations, transaction due diligence and mergers and acquisitions and led the PricewaterhouseCoopers Perth Deals team from 2009 to 2016. He also has had significant experience in the resources sector and jointly led the PwC Australia Deals Energy & Mining industry group for 5 years.

Mr Port is a graduate of Macquarie University and gained a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia. He is a Fellow of Chartered Accountants Australia and New Zealand, a former Senior Fellow of the Financial Services Institute of Australasia and a Fellow of the Australian Institute of Company Directors.

Mr Port is currently a board member of CTI Logistics Limited (ASX:CLX), chair of Linear Clinical Research Limited and chair of Cullen Wines (Australia) Pty Ltd.

3.4 Directors' recommendations

The Directors (other than Mr Port) support the re-election of Mr Port and recommend that Shareholders vote in favour of Resolution 2. Mr Port declines to make a voting recommendation noting his interest in the Resolution.

4. Resolutions 3 and 4: Approval to issue Incentive Options to Related Parties

4.1 Background

The Company is proposing to issue 8,000,000 Incentive Options to each of Mr Rick Crabb and Mr Roger Port (or their respective nominees) (together, the **Participating Directors**), each of whom is a Related Party of the Company.

Resolutions 3 and 4 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to an aggregate of 16,000,000 Incentive Options to the Participating Directors (or their respective nominees). The terms and conditions of the Incentive Options are set out in Schedule 2.

The Board considers that the grant of the Incentive Options will further align the interests of the Participating Directors with those of the Company and its Shareholders. The Board also considers that incentivising with Options is a prudent means of preserving the Company's available cash reserves.

Resolutions 3 and 4 are ordinary resolutions.

4.2 Listing Rules requirements

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

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

unless it obtains the approval of its shareholders.

The issues of Incentive Options to the Participating Directors fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Therefore, Shareholder approval is required under Listing Rule 10.11. If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1 in relation to the securities to be issued.

The issue of Incentive Options to Mr Port (or his nominee) under Resolution 4 is subject to and conditional upon Resolution 2 (being the election of Mr Port as a Director) being approved. If Resolution 2 is not approved, the Company will withdraw Resolution 4.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Incentive Options to Mr Crabb (or his nominee).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of Incentive Options to Mr Crabb (or his nominee) and will need to identify other alternatives to incentivise Mr Crabb.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Incentive Options to Mr Port (or his nominee).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Incentive Options to Mr Port (or his nominee) and will need to identify other alternatives to incentivise Mr Port.

4.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 3 and 4:

(a) Names of the persons

The Incentive Options will be issued to Mr Rick Crabb and Mr Roger Port (or their nominees).

(b) Which category in Listing Rules 10.11.1 to 10.11.5 the persons fall and why

Mr Crabb and Mr Port are Directors of the Company and, as such, are persons who fall within Listing Rule 10.11.1.

(c) Number and class of securities to be issued

A maximum of 16,000,000 Incentive Options will be issued to the Participating Directors as follows:

- (i) 8,000,000 Incentive Options to Rick Crabb (or his nominee), being the subject of Resolution 3; and
- (ii) 8,000,000 Incentive Options to Roger Port (or his nominee), being the subject of Resolution 4.

(d) Summary of the material terms of the securities

The Incentive Options will be issued on the terms and conditions set out in Schedule 2.

The Company will not apply to ASX for official quotation of the Incentive Options.

(e) Date or dates on or by which the Company will issue the securities

The Company anticipates that the Incentive Options will be issued as soon as practicable after the date of the Meeting and in any event not later than 1 month after the date of the Meeting (or such later date as permitted by ASX waiver or modification of the Listing Rules).

(f) Price or other consideration for the securities

The Incentive Options will be issued for nil cash consideration.

(g) Purpose of the issue and use of any funds raised

The purpose of the proposed issue of Incentive Options is to remunerate the Participating Directors, as noted above. No funds will be raised from the grant of the Incentive Options. The funds raised from the exercise of the Incentive Options are intended to be used for general working capital. As the Company has no specific use of the funds in mind given the uncertainty of timing or receipt of the funds, the funds will be spent in line with the Company's goals as announced to ASX at the time the funds become available.

(h) Details of the Directors' current remuneration package

Details of the current remuneration of each Director (including any related entities of the Directors), who is proposed to receive securities under Resolutions 3 and 4 are set out below.

Director	Fees and superannuation contributions ¹	Incentive Options ²
Rick Crabb	\$50,000	\$43,100
Roger Port	\$50,000	\$43,100

Notes:

1. The above fees and superannuation contributions relate to the financial year ending 30 June 2026. It is anticipated that the remuneration payable for the current financial year ending 30 June 2027 will be the same.
2. The value attributed to the Incentive Options has been determined using a valuation date of 22 September 2026 and the methodology set out below.

As the actual exercise price for the options will be set on the date of issue, for the purposes of Listing Rule 10.13.8, an indicative valuation of the Incentive Options has been calculated using the following assumptions:

Variable	Input
Assumed Share price at the date of issue	\$0.007
Exercise Price	\$0.0117
Exercise period	2.9 years
Risk-free interest rate	4.55%
Volatility	154.12%
Indicative value per Incentive Option	\$0.005388

(i) If the securities will be issued under an agreement, summary of any other material terms of the agreement

The Incentive Options will not be issued under any agreement.

(j) Voting exclusion statement

Voting exclusion statements for Resolutions 3 and 4 are included in the Notice preceding this Explanatory Statement.

4.4 Corporations Act requirements

Chapter 2E of the Corporations Act regulates the provision of “financial benefits” to “related parties” by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act, and includes the directors of the Company. As such, the Directors are related parties of the Company for the purposes of Section 208 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

Section 211 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the benefit constitutes remuneration which would be reasonable given the Company’s and the Related Party’s circumstances.

The Directors (other than Mr Crabb who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of

Incentive Options to Mr Crabb, because the issue of Incentive Options is considered to be remuneration which is reasonable having regard to the circumstances of the Company and Mr Crabb. Accordingly, the proposed issue falls within the exception set out in section 211 of the Corporations Act.

The Directors (other than Mr Port who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options to Mr Port, because the issue of Incentive Options is considered to be remuneration which is reasonable having regard to the circumstances of the Company and Mr Port. Accordingly, the proposed issue falls within the exception set out in section 211 of the Corporations Act.

4.5 **Directors' recommendations**

The Directors (other than Mr Crabb who has a material personal interest in the outcome of Resolution 3) recommends that Shareholders vote in favour of Resolution 3.

The Directors (other than Mr Port who has a material personal interest in the outcome of Resolution 4) recommends that Shareholders vote in favour of Resolution 4.

5. **Resolution 5: Approval of Additional Issuance Capacity**

5.1 **Background**

Resolution 5 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Issuance Capacity**).

If approved, the Resolution will enable the Company to issue additional Equity Securities (calculated below) over a 12 month period without having to obtain Shareholder approval. If the Resolution is not approved, the Company's ability to issue Equity Securities without Shareholder approval will remain limited to the amount permitted under Listing Rule 7.1.

Resolution 5 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

5.2 **Applicable Listing Rules**

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (i.e. the Additional Issuance Capacity). This capacity is in addition to the 15% annual issuance capacity under Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company meets the requirements of an eligible entity for this purpose because it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

5.3 **Overview of Listing Rule 7.1A**

(a) **Quoted securities**

Equity Securities issued under the Additional Issuance Capacity must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of this Notice, the Company has two classes of quoted Equity Securities on issue, being fully paid ordinary Shares (ASX:EM2) and quoted Options (ASX:EM2O).

(b) **Formula for calculating Additional Issuance Capacity**

Listing Rule 7.1A.2 provides that the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula under the Additional Issuance Capacity:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

A is the number of Shares on issue 12 months before the commencement of the relevant period:

- plus the number of Shares issued in the period from the date the Company was admitted to the official list of ASX to the date immediately preceding the date of the issue or agreement (**Relevant Period**) under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);
- plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within 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 these rules to have been approved, under Listing Rules 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within 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 these rules to have been approved, under Listing Rules 7.1 or rule 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rules 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and
- less the number of Shares cancelled in the Relevant Period;

D is 10%; and

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

(c) Interaction with Listing Rule 7.1

Listing Rule 7.1 limits the number of Equity Securities that an entity may issue without the approval of its shareholders over any 12 month period to 15% of the fully-paid ordinary shares it had on issue at the start of that period, subject to certain exceptions.

The Additional Issuance Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

5.4 Listing Rule requirements

The following information is provided in relation Resolution 5, in accordance with Listing Rule 7.3A:

(a) Period over which approval will be valid

The Additional Issuance Capacity will commence on date of the Meeting and expire on the earlier of:

- 12 months from the Meeting date (11 November 2027);
- the Company's next annual general meeting; and
- when a transaction under Listing Rules 11.1.2 (change to nature or scale of activities) or 11.2 (change involving main undertaking) is approved by Shareholders.

(b) Minimum price at which Equity Securities may be issued

The issue price of any Equity Security under the Additional Issuance Capacity will not be less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

(c) Purposes for which funds may be used

The Company does not have any current intention to issue Equity Securities using the Additional Issuance Capacity. However, it may decide to do so for cash consideration to fund working capital requirements, advancing projects, potential acquisitions, meet financial commitments and capital management activities.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon any issue of Equity Securities under Listing Rule 7.1A.

(d) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Issuance Capacity.

The Company has not yet identified allottees to receive the Equity Securities under the Additional Issuance Capacity. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or Associates of Related Parties.

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

(e) Risk of economic and voting dilution

Any issue of Equity Securities under the Additional Issuance Capacity will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 5 is approved and the Company issues Equity Securities under the Additional Issuance Capacity, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

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

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Issuance Capacity (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
1,538,759,590 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	\$0.007 (current price)	153,875,959	\$1,077,132	10.00%	0.00%
	\$0.0053 (25% decrease)	153,875,959	\$815,543	10.00%	2.27%
	\$0.0035 (50% decrease)	153,875,959	\$538,566	10.00%	4.55%
2,308,139,385 (50% increase)	\$0.007 (current price)	230,813,938	\$1,615,698	10.00%	0.00%
	\$0.0053 (25% decrease)	230,813,938	\$1,223,314	10.00%	2.27%
	\$0.0035 (50% decrease)	230,813,938	\$807,849	10.00%	4.55%
3,077,519,180 (100% increase)	\$0.007 (current price)	307,751,918	\$2,154,263	10.00%	0.00%
	\$0.0053 (25% decrease)	307,751,918	\$1,631,085	10.00%	2.27%
	\$0.0035 (50% decrease)	307,751,918	\$1,077,132	10.00%	4.55%

Notes: The above table has been prepared on the following assumptions:

- the current market price is the closing price at which Shares were traded on 22 September 2026;
- the current Shares on issue are the Shares as at 22 September 2026;
- the Company issues the maximum number of Equity Securities available under the Additional Issuance Capacity;
- existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Issuance Capacity;
- the Company issues Shares only and does not issue other types of Equity Securities (such as Options) under the Additional Issuance Capacity;
- the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options) is not included in the calculations; and
- economic dilution (**ED**) is calculated using the following formula:

$$ED = (MP - (NMC / TS)) / MP$$

where:

- MP** = the market price of shares traded on ASX, expressed in dollars;
- MC** = market capitalisation prior to issue of Equity Securities, being the MP multiplied by the number of shares on issue;
- NMC** = notional market capitalisation, being the market capitalisation plus the NSV;
- NSV** = new security value, being the number of new Equity Securities multiplied by the issue price of those Equity Securities; and
- TS** = total shares on issue following new Equity Security issue.

(f) Details of prior issues

Shareholders approved an Additional Placement Facility at the Company's 2025 annual general meeting, held on 14 November 2025.

Details of the Equity Securities issued by the Company under Listing Rule 7.1A in the 12 months prior to the date of the Meeting are set out in Schedule 1.

5.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

6. Resolution 6: Approval of proportional takeover provisions

6.1 Background

Resolution 6 is a special resolution seeking Shareholder approval for the proportional takeover provisions set out in Schedule 5 of the Constitution (**Proportional Takeover Provisions**).

An extract of the Proportional Takeover Provisions is set out in Schedule 2.

Although the Proportional Takeover Provisions are set out in the Constitution, under the Corporations Act, their operation and effectiveness is separate to the rest of the document.

If Resolution 6 is not approved, the Proportional Takeover Provisions will not have any effect.

6.2 Corporations Act requirements

Sections 648D to 648H of the Corporations Act regulate the incorporation of provisions in a company's constitution related to proportional takeovers.

Specifically, section 648G of the Corporations Act requires that, if a company is to include such provisions in its constitution, the provisions must be approved by shareholders at a general meeting. The approval is effective for up to 3 years.

The Company provides the information set out in this Section 6 for the purposes section 648G(5) of the Corporations Act.

6.3 What is a proportional takeover bid?

Chapter 6 of the Corporations Act regulates the acquisition (direct and indirect) of interests in shares of listed companies and other companies with more than 50 members.

Subject to certain exceptions, section 606 of the Corporations Act prohibits the acquisition of an interest which results in any person's voting power in such companies increasing to more than 20% (or any person's voting power increasing between 20% and 90%).

A takeover bid made under Chapter 6 of the Corporations Act is an exception to this prohibition. It is an offer (or 'bid') by a potential acquirer to all the shareholders of a target company to acquire all or part of their shares on the same terms.

However, a proportional takeover bid is a takeover bid sent to all shareholders of a company, but only in respect of the acquisition of a proportion of each shareholder's shares. If a shareholder accepts the offer, they will dispose of the specified proportion of their shares and retain the balance.

6.4 Effect of Proportional Takeover Provisions

Sections 648D to H of the Corporations Act allow a company to include in its constitution certain provisions regarding proportional takeover bids. The Proportional Takeover Provisions in the Constitution have been drafted to reflect these sections.

The Proportional Takeover Provisions require the Directors refuse to register any transfer of Shares (**Bid Shares**) made in acceptance of a proportional takeover bid (**Bid**) until the holders of Bid Shares (**Bid Shareholders**) have approved the Bid at a meeting of the Bid Shareholders held in accordance with the Constitution (**Bid Meeting**).

A resolution approving the Bid will be taken to have been passed if more than 50% of Bid Shares voted at the meeting, excluding any Bid Shares held by the bidder and its 'associates' (within the meaning of that term under the Corporations Act), vote in favour of the resolution.

If a resolution to approve the Bid has not been voted on as at the end of the day before the 14th day before the last day of the Bid period, or a later day allowed by ASIC, then that resolution is taken to have been passed.

The proportional takeover provisions do not apply to takeover bids for 100% of the shares on issue.

In accordance with section 648G of the Corporations Act, the Proportional Takeover Provisions will only apply for 3 years after the date of their adoption by Shareholders. They may be renewed, but only by a further special resolution of Shareholders.

6.5 **Purpose of the Proportional Takeover Provisions**

Without the Proportional Takeover Provisions, a Bid may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder.

Further, if the provisions are not adopted, Shareholders could be at risk of passing control of the Company to a bidder without payment of an adequate 'control premium' for all of their Shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover provisions are intended to protect Shareholders as a whole by requiring a Bid be put to a Bid Meeting. The benefit of this is that Shareholders may decide whether the Bid is acceptable in principle and appropriately priced.

6.6 **Potential advantages**

Some potential advantages of enlivening the Proportional Takeover Provisions include:

- the provisions give all Bid Shareholders with the opportunity to consider, discuss and vote on whether a Bid should be approved and proceed;
- the provisions should encourage Bids to be structured in a way that they are more attractive to at least the majority of Bid Shareholders, and should discourage more 'opportunistic' Bids; and
- the provisions potentially:
 - enhance the bargaining power of Directors in relation to negotiating a potential sale of the Company, as the Directors must make a recommendation to Bid Shareholders whether or not to approve a Bid;
 - enhance the bargaining power of Shareholders in relation to a Bid as it allows them to collectively vote and determine whether a Bid proceeds;
 - assist in ensuring that any Bid is appropriately priced as the provisions would likely encourage a potential Bidder to make the offer price more attractive to Bid Shareholders;
 - allow the Bid Shareholders themselves to express a view on a Bid as opposed to only the Directors doing so on behalf of the Company; and
 - assist Bid Shareholders in deciding whether or not to accept the Bid by providing an indication of how the other Bid Holders view the Bid and its likely outcome.

6.7 **Potential disadvantages**

Some potential disadvantages of enlivening the Proportional Takeover Provisions include:

- a Bidder may be discouraged from making a Bid due to the additional requirements of satisfying the proportional takeover provisions;
- a vote on a Bid resolution will likely suffer from a bias in favour of the incumbent Directors;
- the provisions restrict the ability of Bid Shareholders to freely sell their Bid Shares (potentially at an attractive price) without the consent of other Bid Shareholders; and
- a Bid Shareholder may not have sufficient financial interest in the Company to have an incentive to determine whether a Bid is appropriate.

6.8 **Knowledge of present acquisition proposals**

As at the date of this Explanatory Statement, the Board is not aware of any proposals by a person to acquire, or to increase the extent of, a substantial interest in the Company (i.e. control of 5% or more of the ordinary shares).

6.9 **Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6 for the reasons outlined above.

Glossary

In this Explanatory Statement, the following terms have the meaning set out below, unless the context otherwise requires:

2026 Annual Report	The annual report of the Company for the financial year ended 30 June 2026, including the annual financial report, the Directors' report and the Auditor's report.
Additional Issuance Capacity	Has the meaning given to that term on Section 5.1 of this Explanatory Statement.
Annual General Meeting or Meeting	The annual general meeting of Shareholders convened by this Notice, including or any adjournment of such meeting.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Auditor	The auditor of the Company, being at the date of this Notice, William Buck Audit (WA) Pty Ltd (ACN 125 012 124).
Board	The Company's Board of Directors.
Closely Related Parties	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Eagle Mountain Mining Limited (ACN 621 541 204).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company as at the date of this Notice.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Meeting.
Glossary	This glossary of terms.
Incentive Option	An Option to be issued on the terms and conditions set out in Schedule 2.

Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Meeting Chair	The chairperson of the Meeting.
Notice or Notice of Annual General Meeting	The notice of Annual General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Proxy Form	The proxy form accompanying the Notice.
Related Party	Has the same meaning as given to that term in the Listing Rules.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2026, appearing in the Director's report as set out in the 2026 Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Notice.
Securities Registry	The Company's securities registry, being Computershare Investor Services Pty Limited (ACN 078 279 277).
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
VWAP	The volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 – Prior issues of Equity Securities under Listing Rule 7.1A

Issue Date	Allottee(s)	Equity Securities issued or agreed to be issued	Issue price and discount to market price on date of issue	Total cash consideration	Consideration spent and use of funds	Amount spent and intended use of balance (if any)
19 November 2025	Non-Related Party participants in placement.	113,503,729 Shares	\$0.009 each (nil discount to the market price on the date of issue)	\$1,021,533	Exploration activities at the Company's Silver Mountain Project, business development opportunities and general working capital requirements.	Approximately \$0.7 million of these funds have been spent, and the Company proposed to apply the balance towards the stated purpose.

Schedule 2 – Terms and conditions of the Incentive Options

Item	Details
Entitlement	Each Incentive Option entitles the holder (Option Holder) to subscribe for one fully paid ordinary Share in the Company.
Subscription on grant	The Option Holder is not required to pay a subscription amount on the grant of the Incentive Options.
Exercise price	The Incentive Options may be exercised at any time up until the Expiry Date. The exercise price of each Incentive Option will be at a 50% premium to the 5-day VWAP share price at issue date (Exercise Price).
Expiry date	Each Incentive Option may be exercised at any time before 5.00pm (WST) on 30 September 2029 (Expiry Date). Any Incentive Option not exercised by the Expiry Date will automatically expire.
Certificate or Holding Statement	The Company must give the Option Holder a certificate or Holding Statement stating: - the number of Incentive Options issued to the Option Holder; - the Exercise Price of the Incentive Options; and - the date of issue of the Incentive Options.
Transfer	The Incentive Options are not transferable, subject to compliance with applicable law.
Quotation of Shares	The Company will apply to ASX for official quotation of the Shares issued on exercise of Incentive Options.
Incentive issues	The Option Holder is not entitled to participate in any incentive issue to Shareholders of Securities in the Company unless it has exercised its Incentive Options before the record date for determining entitlements to the Incentive issue of Securities and participate as a result of holding Shares.
Bonus issues	If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.
Reorganisation	If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Incentive Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation. Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder. The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Incentive Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of a Incentive Option.
Exercise of Incentive Options	To exercise Incentive Options, the Option Holder must give the Company or its Share Registry, at the same time: - a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Incentive Options being exercised and Shares to be issued; - payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and

	- any certificate for the Incentive Options. The Option Holder may only exercise Incentive Options in multiples of 10,000 Incentive Options unless the Option Holder exercises all Incentive Options held by the Option Holder. Incentive Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company. If the Option Holder exercises less than the total number of Incentive Options registered in the Option Holder's name: - the Option Holder must surrender their Incentive Option certificate (if any); and - the Company must cancel the certificate for the Incentive Option (if any) and issue the Option Holder a Incentive certificate or Holding Statement stating the remaining number of Incentive Options held by the Option Holder.
Issue of Shares on exercise of Incentive Options	Within five Business Days after receiving an application for exercise of Incentive Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application. Subject to the Constitution, all Shares issued on the exercise of Incentive Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
Governing law	These terms of the Incentive Options are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

Schedule 3 – Proportional Takeover Provisions

(extracted from Schedule 5 of the Constitution)

1. Definitions

In this Schedule 5, unless expressly stated otherwise:

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

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

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

2. Refusal of Transfers

2.1 Requirement for an Approving Resolution

- (a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 5.
- (b) This Schedule 5 ceases to apply on the 3rd anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

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

Need assistance?

**Phone:**

1300 850 505 (within Australia)
+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 (WST)** on **Monday, 9 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:

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: 189171

SRN/HIN:

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.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/we being a member/s of Eagle Mountain Mining Limited hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 Eagle Mountain Mining Limited to be held at 52 Ord Street, West Perth, Western Australia 6005 on Wednesday, 11 November 2026 at 10:30am (WST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3 and 4 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 Director – Roger Port	☐	☐	☐
Resolution 3	Approval to issue Incentive Options to Related Party – Rick Crabb	☐	☐	☐
Resolution 4	Approval to issue Incentive Options to Related Party – Roger Port	☐	☐	☐
Resolution 5	Approval of Additional Placement Facility	☐	☐	☐
Resolution 6	Approval of proportional takeover provisions	☐	☐	☐

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