

13 October 2026

Level 28
197 St George's Tce
Perth WA 6000
T: +61 8 9200 3427

Dear Shareholder

ABN 60 149 637 016
ACN 149 637 016

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the annual general meeting (**Meeting**) of Shareholders of Earth's Energy Limited (ACN 149 637 016) (**Earth's Energy** or the **Company**) will be held at Level 28, 197 St George's Terrace, Perth WA 6000 on Thursday, 12 November 2026 at 11:30 am (AWST).

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Earth's Energy's Company Secretary, Stuart McKenzie, at stuart.mckenzie@eel.com.au at least 48 hours before the Meeting.

The Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders. Instead, a copy of the NOM is available on the Company's website at <https://eel.com.au/announcements/>.

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.

Proxies should be returned as follows:

Online	At https://investor.automic.com.au/#/loginsah
By mail	Share Registry – Automic, GPO Box 5193, Sydney NSW 2001
By fax	+ 61 2 8583 3040
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

To be valid, your proxy voting instruction must be received by 11:30 am (WST) on Tuesday, 10 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 NOM 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 NOM, please contact the Company Secretary by email at stuart.mckenzie@eel.com.au.

Yours sincerely

Stuart McKenzie
Company Secretary
Earth's Energy Limited



EARTH'S ENERGY LIMITED
A C N 1 4 9 6 3 7 0 1 6

NOTICE OF ANNUAL GENERAL MEETING

For the annual general meeting of the Company to be held at Level 28, 197 St George's Terrace, Perth WA 6000 on Thursday, 12 November 2026 at 11:30 am (AWST)

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 9200 3425

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Earth's Energy Limited (**Company**) will be held at Level 28, 197 St George's Terrace, Perth WA 6000 on Thursday, 12 November 2026 at 11:30 am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 10 November 2026 at 4:00pm (AWST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

1. Financial Statements and Reports

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

2. Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report for the financial year ended 30 June 2026, on the terms and conditions in the Explanatory Memorandum.”

Note: The vote on Resolution 1 will be an advisory vote of Shareholders only and will not bind the Directors or the Company.

Voting Exclusion Statement – see page 4.

3. Resolution 2 – Re-election of Director – David Wheeler

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

“That, for the purposes of Article 7.3 of the Constitution and for all other purposes, Mr David Wheeler retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion Statements

Resolution 1 – Remuneration Report

The Company will disregard any votes cast on this Resolution:

1. By or on behalf of any member of the Company's Key Management Personnel, or their Closely Related Parties, regardless of the capacity in which the vote is cast; or
2. 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 the vote is cast as proxy for a person entitled to vote on Resolution 1:

1. In accordance with a direction in the proxy form; or
2. By the Chair of the Meeting pursuant to an express authorisation in the proxy form to exercise the proxy even though Resolution 1 is connected to the remuneration of Key Management Personnel.

By order of the Board

Stuart McKenzie
Company Secretary
Dated 13 October 2026

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the business to be conducted at the Meeting to be held at Level 28, 197 St George's Terrace, Perth WA 6000 on Thursday, 12 November 2026 at 11:30 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolution.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 1:	Introduction
Section 2:	Action to be taken by Shareholders
Section 3:	Financial Statements and Reports
Section 4:	Resolution 1 – Adoption of Remuneration Report
Section 5:	Resolution 2 – Re-election of Director – David Wheeler
Schedule 1:	Definitions

A Proxy Form is located at the end of this Explanatory Memorandum.

1.1 Time and place of Meeting

Notice is given that the Meeting will be held at Level 20, 140 St Georges Terrace, Perth WA 6000 on Thursday, 12 November 2026 at 11:30 am (AWST).

1.2 Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

1.3 Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 10 November 2026 at 4:00pm (AWST).

1.4 Defined terms

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in Schedule 1 or where the relevant term is first used.

1.5 Responsibility

This Notice of Meeting and Explanatory Memorandum have been prepared by the Company under the direction and oversight of its Directors.

1.6 ASX

This Notice of Meeting and Explanatory Memorandum have been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

1.7 No internet site is part of this document

No internet site is part of this Notice of Meeting and Explanatory Memorandum. The Company maintains an internet site (www.ee1.com.au). Any reference in this document to this internet site is a textual reference only and does not form part of this document.

2. Action to be taken by Shareholders

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

The Company advises that a poll will be conducted for all Resolutions.

2.1 Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

2.2 Voting by corporate representative

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

2.3 Proxies

(a) Voting by proxy

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

Please note that:

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

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

(b) **Proxy vote if appointment specifies way to vote**

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

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the Resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the Meeting at which the Resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) **Transfer of non-Chair proxy to chair in certain circumstances**

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

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a Meeting of the Company's members;
- (ii) the appointed proxy is not the Chair of the Meeting;
- (iii) at the Meeting, a poll is duly demanded on the Resolution; and
- (iv) either the proxy is not recorded as attending the Meeting or the proxy does not vote on the Resolution,

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

2.4 Chair's voting intentions

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

2.5 Lodgement of proxy documents

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11:30 am AWST on 10 November 2026. Any Proxy Form received after that time will not be valid for the scheduled meeting. Proxies should be returned as follows:

Online	At https://investor.automic.com.au/#/loginsah
By mail	Automic, GPO BOX 5193, Sydney NSW 2001
By email	meetings@automicgroup.com.au
By Facsimile	+61 2 8583 3040
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

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

2.6 Voting exclusions

Pursuant to the requirements of the Listing Rules, certain voting exclusions apply in relation to certain Resolutions. Please refer to the Notice and to the discussion of the Resolutions below for details of the applicable voting exclusions.

3. Financial Statements and Reports

Section 317(1) of the Corporations Act requires each of the Financial Report, which includes the Financial Statements, Directors' Declaration, the Directors' Report and the Auditor's Report for the last financial year (the financial year ended 30 June 2026) to be laid before the Meeting. There is no requirement for these reports to be formally approved by Shareholders.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and comment on these reports and on the business, operations and management of the Company.

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

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

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

4. Resolution 1 – Adoption of 2026 Remuneration Report

4.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to Shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report and is set out in pages 14 to 19 of the 2026 Annual Report.

The Chair of the Meeting shall allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the annual general meeting.

4.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' Report (as included in the Company's Financial Report for the most recent financial year) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors.

4.3 Previous voting results

At the 2024 AGM (under the Company's previous name, Cradle Resources Limited), the votes cast against the Remuneration Report were less than 25% and accordingly the Spill Resolution is not relevant for this Meeting.

4.4 Undirected proxies

The Chair intends to exercise all undirected proxies in favour of Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form you are considered to have provided the Chair with an express authorisation to vote your proxy in accordance with the Chair's intention even though Resolution 1 relates to the remuneration of Key Management Personnel.

5. Resolution 2 – Re-election of Director – David Wheeler

5.1 General

Article 7.3 of the Company's constitution requires that at each AGM one third of the Directors (rounded down to the nearest whole number) must retire.

The Directors to retire at an AGM are those who have held office for the longest period since their last election or appointment to that office, and if two or more Directors have held office for the same period of time determined by lot unless those Directors agree otherwise.

Under Article 7.3 of the Constitution, a Director who retires at an annual general meeting is eligible for re-election. The clauses of the Constitution concerning retirement of Directors do not apply to the managing director of the Company.

5.2 Background and experience

Mr David Wheeler was most recently re-elected as a Director on 29 November 2023. Resolution 2 provides that he retires from office and seeks re-election as a Director as described above.

Mr Wheeler has more than 30 years of senior executive management, directorship and corporate advisory experience. He is a founding Director and Partner of Pathways Corporate, a boutique corporate advisory firm that provides strategic advisory services to family offices, private clients and ASX-listed companies. Mr Wheeler is a Fellow of the Australian Institute of Company Directors.

5.3 Other current directorships of listed companies

Mr Wheeler is also a Non-Executive Director of OZZ Resources Limited, Avira Resources Ltd, Union Star Metals Limited, Ragnar Metals Ltd, MOAB Minerals Ltd, Cycliq Group Ltd, Indiana Resources Limited, Invex Therapeutics Ltd and YUGO Metals Ltd.

5.4 Interests in Earth's Energy securities

At the date of this Notice of Meeting, Mr Wheeler holds 2,250,000 Shares and 4,000,000 unquoted Options as follows:

Number	Expiry Date	Exercise Price	Vesting Conditions
2,000,000	1 January 2029	\$0.00	20 day VWAP of \$0.04
2,000,000	1 January 2029	\$0.00	20 day VWAP of \$0.05

5.5 Independence

If elected, the Board considers that Mr Wheeler will be an independent director.

5.6 Board recommendation

The Board (excluding Mr Wheeler) supports the re-election of Mr Wheeler and recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies in favour of this Resolution.

6. Enquiries

Shareholders are requested to contact Earth's Energy's company secretary, Mr Stuart McKenzie on +61 8 9200 3425 if they have any queries in respect of the matters set out in this Notice.

SCHEDULE 1 – DEFINITIONS

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

A\$ means Australian dollars.

AGM means annual general meeting.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2026.

ASX means ASX Limited, or the financial market operated by ASX, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Auditor's Report means the auditor's report on the Financial Report.

Board means the current board of directors of the Company.

Business Day means a day which is not a Saturday, Sunday or public holiday in Perth, Western Australia.

Chair means the chair of the Meeting.

Closely Related Party means a party related to Key Management Personnel as:

- (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 *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Earth's Energy Limited (ACN 149 637 016).

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

Directors means the current directors of the Company.

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

Explanatory Memorandum means the explanatory statement which forms part of the Notice.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

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

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated

entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option to acquire a Share in the Company.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution set out in this Notice.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 4.2.

Spill Resolution has the meaning given in Section 4.2.

Your proxy voting instruction must be received by **11:30am (AWST) on Tuesday, 10 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE 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 these 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 Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

