
FIRST LITHIUM LIMITED
ACN 009 081 770
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am AWST
DATE: 12 November 2026
PLACE: Mining Corporate Boardroom
Level 8, 216 St Georges Terrace
PERTH WA 6000

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

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 4:00pm AWST on 10 November 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

1. 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 as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – ANDREW LAW

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Andrew Law, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES ON CONVERSION OF JULY 2026 LOAN AGREEMENTS TO UNRELATED INVESTORS

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,117,250 Shares and 3,058,625 Options to various unrelated professional and sophisticated investors (or their nominee(s)) on conversion of the July 2026 Loan Agreements and on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES ON CONVERSION OF JULY 2026 LOAN AGREEMENTS TO INTERMIN MINES CORPORATION

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,177,530 Shares and 3,088,765 Options to Intermin Mines Corporation (or its nominee(s)) on conversion of the July 2026 Loan Agreements and on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,500,000 CPS Lead Manager Options and 3,000,000 CPS Broker Options to CPS Capital Group Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 13,021,330 Options under the employee incentive scheme titled "Employee Share Option Plan", on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statement

Resolution 1 – Adoption of Remuneration Report	A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 7 – Approval to Issue Securities under an Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 4 – Approval to Issue Securities on Conversion of July 2026 Loan Agreements to Unrelated Investors	The lenders under the July 2026 Loan Agreements (other than Intermin Mines Corporation) (or their respective nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval to Issue Securities on Conversion of July 2026 Loan Agreements to Intermin Mines Corporation	Intermin Mines Corporation (or its nominee(s)) or any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 6 – Approval to Issue Options to CPS Capital	CPS Capital Group Pty Ltd (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to Issue Securities under an Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by the time and in accordance with the instructions set out on the Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9481 0389.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at firstlithium.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a Resolution that the remuneration report to be adopted must be put to the 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 financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 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 of the company who were in office when the directors' report (as included in the company's annual 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 of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – ANDREW LAW

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Andrew Law, who has held office without re-election since 28 November 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Andrew Law is set out below.

Qualifications, experience and other material directorships	Mr Law has over 35 years' experience in the mining industry in Australia, Africa and South America. His extensive technical and management experience ranges from deep level underground mining environments (bulk and narrow vein); to large open pit environments (across multi commodities); and to large mineral sands dredging environments. Executive Management experience has been gained at both the senior operations level and the corporate level with companies such as Anglo American Corporation, Plutonic Resources, Roche Mining, Placer Dome, Millennium Minerals, Mundo Minerals Limited and St Barbara Limited. Mr Law's specialist skills are in corporate strategic business planning and due diligence; management of feasibility studies; operational performance optimisation and improvement reviews; Ore Reserve compliance and auditing (ASX, TSX, SEC, SGX, JSE); corporate management mentoring; mentoring senior operational management and personnel; as well as peer reviewing mining studies and projects. He is a Fellow of the AusIMM, a Fellow of the Institute of Quarrying – Australia, a Member of the Australian Institute of Company Directors and an Associate Fellow of the Australian Institute of Management. Mr Law is also a director of Arcadia Minerals Limited (ASX: AM7) (since 24 September 2021).
Term of office	Mr Law has served as a Director since 22 April 2022 and was last re-elected on 28 November 2023.
Independence	If re-elected the Board considers that Mr Law will be an independent Director.
Board Recommendation	Having received an acknowledgement from Andrew Law that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Andrew Law since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Andrew Law) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Law will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Law will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special Resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special Resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As at the date of this Notice, the Company's securities remain suspended from trading on ASX (Suspension) and there is accordingly no current market price against which to calculate the Company's market capitalisation. Based on the last closing price of Shares prior to the Suspension of \$0.14, the Company is an Eligible Entity as it has a market capitalisation of \$18,229,863.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

REQUIRED INFORMATION	DETAILS																																								
	(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																								
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration of the Mali Lithium Project through geological mapping, surface sampling, trenching and drilling with the aim of defining an economic mineral resource, progress project studies on the Mali Lithium Project, continue to pursue other acquisitions that have a strategic fit for the Company, mineral exploration or other resource opportunities that have the potential to deliver growth for Shareholders, the implementation of a growth strategy to seek out further exploration and acquisition opportunities and provide working capital for the Company.																																								
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares as at 16 March 2026 and the number of Equity Securities on issue or proposed to be issued as at the date of the Meeting. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="3"></th><th colspan="3">DILUTION</th></tr><tr><th colspan="3" rowspan="4">Number Of Shares On Issue (Variable A In Listing Rule 7.1a.2)*</th><th rowspan="4">Shares Issued – 10% Voting Dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.070</th><th>\$0.140</th><th>\$0.210</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% Increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>130,213,304 Shares</td><td>13,021,330 Shares</td><td>\$911,493</td><td>\$1,822,986</td><td>\$2,734,479</td></tr><tr><td>50% increase</td><td>195,319,956 Shares</td><td>19,531,995 Shares</td><td>\$1,367,239</td><td>\$2,734,479</td><td>\$4,101,718</td></tr><tr><td>100% increase</td><td>260,426,608 Shares</td><td>26,042,660 Shares</td><td>\$1,822,986</td><td>\$3,645,972</td><td>\$5,468,958</td></tr></table> *The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 130,213,304 Shares on issue. - This table excludes all proposed issues of Shares for which approval is sought under this Notice.				DILUTION			Number Of Shares On Issue (Variable A In Listing Rule 7.1a.2)*			Shares Issued – 10% Voting Dilution	Issue Price			\$0.070	\$0.140	\$0.210	50% decrease	Issue Price	50% Increase	Funds Raised			Current	130,213,304 Shares	13,021,330 Shares	\$911,493	\$1,822,986	\$2,734,479	50% increase	195,319,956 Shares	19,531,995 Shares	\$1,367,239	\$2,734,479	\$4,101,718	100% increase	260,426,608 Shares	26,042,660 Shares	\$1,822,986	\$3,645,972	\$5,468,958
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REQUIRED INFORMATION	DETAILS
	3. The issue price set out above is the closing market price of the Shares on the ASX on 16 March 2026 (being \$0.140) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 4. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 6. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).

REQUIRED INFORMATION	DETAILS
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 13 November 2025 (Previous Approval). During the 12 month period preceding the date of the Meeting, being on and from 12 November 2025, the Company has not issued any Equity Securities pursuant to the Previous Approval.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. BACKGROUND TO RESOLUTIONS 4 TO 6 – JULY 2026 LOAN FUNDING

5.1 Background

On 29 July 2026, the Company announced that it had secured a loan of up to a total of \$1,200,000 (before costs) pursuant to separate loan agreements with sophisticated and professional investors, including existing substantial shareholders, made available in two tranches of \$600,000 each, being \$600,000 available until 30 July 2026 and \$600,000 available from 18 September 2026 (**July 2026 Loan Agreements**).

Interest on the amounts owing under the July 2026 Loan Agreements accrues at a rate of 10% per annum, calculated and accrued monthly.

Further information on the July 2026 Loan Agreements is set out in the Company's announcement dated 29 July 2026. A summary of the material terms of the July 2026 Loan Agreements is set out in Schedule 1.

As at the date of this Notice, the Company has drawn \$500,000 of the \$1,200,000 available under the July 2026 Loan Agreements, comprising \$300,000 advanced by Intermin Mines Corporation and \$200,000 advanced by the other lenders. The balance of \$700,000 (comprising \$300,000 to be advanced by Intermin Mines Corporation and \$400,000 to be advanced by the other lenders) is expected to be drawn prior to the Meeting. The Company will only issue July 2026 Loan Conversion Securities in respect of amounts actually advanced under the July 2026 Loan Agreements (and interest accrued on those amounts).

The funds raised under the July 2026 Loan Agreements have been used, and are intended to continue to be used, primarily to fund the Company's working capital requirements and to progress exploration activities at the Mali Lithium Project, including finalisation of the Maiden Mineral Resource Estimate.

5.2 Lead Manager

The Company engaged CPS Capital Group Pty Ltd (**CPS Capital**) as lead manager to facilitate the July 2026 Loan Agreements. Under CPS Capital's mandate (**Lead Manager Mandate**), CPS Capital is entitled to receive a fee of 6% of funds raised under the July 2026 Loan Agreements, together with:

- (a) 1,500,000 unlisted options, each exercisable at \$0.30 and expiring on 30 June 2029 (CPS Lead Manager Options); and
- (b) 3,000,000 unlisted options, each exercisable at \$0.30 and expiring on 30 June 2029, issued at an issue price of \$0.00001 per Option and conditional on conversion of tranche 1 of the loan amount under the July 2026 Loan Agreements (CPS Broker Options),

(together, **the CPS Options**).

The issue of the CPS Options requires the approval of Shareholders under Listing Rule 7.1, which is sought under Resolution 6. Further information on the proposed issue of the CPS

Options is set out in Section 8 below, and the terms and conditions of the CPS Options are set out in Schedule 2.

5.3 Conversion of Loan Amounts

The Company has agreed with the lenders to repay all amounts owing under the July 2026 Loan Agreements (including accrued interest) through the issue of Shares at \$0.10 per Share (**Funding Price**) (**July 2026 Loan Conversion Shares**), together with one Option for every two July 2026 Loan Conversion Shares issued, each exercisable at \$0.30 on or before 30 June 2029 (**July 2026 Loan Conversion Options**).

The July 2026 Loan Conversion Shares and July 2026 Loan Conversion Options are together referred to as the **July 2026 Loan Conversion Securities**.

The total amount to be repaid by the issue of July 2026 Loan Conversion Securities is up to \$1,229,478, comprising the principal amount of \$1,200,000 and interest accrued to 30 November 2026 of approximately \$29,478, as follows:

Lender	Principal (\$)	Interest to 30 November 2026 (\$)	Total (\$)	July 2026 Loan Conversion Shares	July 2026 Loan Conversion Options
Lenders other than Intermin Mines Corporation (Resolution 4)	600,000	11,725	611,725	6,117,250	3,058,625
Intermin Mines Corporation (Resolution 5)	600,000	17,753	617,753	6,177,530	3,088,765
Total	1,200,000	29,478	1,229,478	12,294,780	6,147,390

The above assumes that the balance of the \$1,200,000 is drawn on prior to the Meeting and that interest accrues at 10% per annum, calculated on the daily balance on the basis of a 365-day year, up to 30 November 2026. The number of July 2026 Loan Conversion Securities to be issued to each lender will be calculated by dividing the principal amount advanced by that lender (together with interest accrued on that amount) by \$0.10.

The July 2026 Loan Conversion Securities are to be allotted within 60 days of the Company's reinstatement to trading on ASX, subject to the Company obtaining all required Shareholder approvals under the Corporations Act and the Listing Rules (including Listing Rules 7.1 and 10.11, as applicable).

As at the date of this Notice, the Company's securities remain suspended from official quotation on ASX. The Board has been in consultation with ASX in relation to the proposed reinstatement of the Company's securities to official quotation and will continue to progress the reinstatement. ASX's decision on reinstatement is at its discretion, and there is no guarantee that the Company's securities will be reinstated, or of the timing of any reinstatement. The Company will keep the market informed in accordance with its continuous disclosure obligations.

6. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES ON CONVERSION OF JULY 2026 LOAN AGREEMENTS TO UNRELATED INVESTORS

6.1 General

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue up to 6,117,250 July 2026 Loan Conversion Shares and 3,058,625 July 2026 Loan Conversion Options to the lenders (other than Intermin Mines Corporation) on conversion of the July 2026 Loan Agreements.

6.2 Listing Rule 7.1

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

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the July 2026 Loan Conversion Securities to the lenders. In addition, the issue of the July 2026 Loan Conversion Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the July 2026 Loan Conversion Securities to the lenders. In these circumstances, the Company would be in default under the July 2026 Loan Agreements and would be required to negotiate an alternative means of repaying the lenders, which may involve repaying the lenders in cash.

6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who loaned funds to the Company under the July 2026 Loan Agreements. The lenders were identified by CPS Capital. Entities associated with Timothy Paul Neesham, a substantial (5%+) holder of the Company, will be issued more than 1% of the issued capital of the Company: Other than as disclosed above, the Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 6,117,250 July 2026 Loan Conversion Shares and 3,058,625 July 2026 Loan Conversion Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the July 2026 Loan Conversion Securities within 60 days of the Company's reinstatement to official quotation on ASX (refer to Section 5.3). In any event, the Company will not issue any July 2026 Loan Conversion Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The July 2026 Loan Conversion Securities are being issued to repay all amounts owed to the lenders under the July 2026 Loan Agreements. The July 2026 Loan Conversion Shares will convert at \$0.10 per Share (see Section 5.3 above) and nil per July 2026 Loan Conversion Option, as they are being issued free-attaching to the July 2026 Loan Conversion Shares on a 1:2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to repay the lenders for the amounts owing under the July 2026 Loan Agreements.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The July 2026 Loan Conversion Securities are being issued under the July 2026 Loan Agreements, a summary of the material terms of which is set out in Schedule 1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES ON CONVERSION OF JULY 2026 LOAN AGREEMENTS TO INTERMIN MINES CORPORATION

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to 6,177,530 July 2026 Loan Conversion Shares and 3,088,765 July 2026 Loan Conversion Options to Intermin Mines Corporation (or its nominee(s)) (**Intermin Mines Corp**).

Intermin Mines Corp currently has a relevant interest in approximately 31.14% of the Shares in the Company and has nominated Venkatesh Padala as a Director of the Company.

The Company will not issue any July 2026 Loan Conversion Securities to Intermin Mines Corp (or its nominee(s)) if, and to the extent that, the issue would result in Intermin Mines Corp (or any other person) acquiring a relevant interest in issued voting shares of the Company in breach of the takeover provisions in Chapter 6 of the Corporations Act (including section 606). Any amount owing to Intermin Mines Corp that cannot be repaid by the issue of July 2026 Loan Conversion Securities for this reason will be dealt with in accordance with the July 2026 Loan Agreements, or any variation thereof.

7.2 Listing Rule 10.11

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

- 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 and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 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 issue of July 2026 Loan Conversion Securities falls within Listing Rule 10.11.2 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the July 2026 Loan Conversion Securities to Intermin Mines Corp. In these circumstances, the Company would be in default under the July 2026 Loan Agreements with Intermin

Mines Corp and the Company would be required to negotiate an alternative means of repaying Intermin Mines Corp, which may involve repaying Intermin Mines Corp in cash.

7.4 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Intermin Mines Corp (or its nominee(s)).
Categorisation under Listing Rule 10.11	Intermin Mines Corp falls within the category set out in Listing Rule 10.11.2 by virtue of being a substantial (30%+) holder in the Company. Intermin Mines Corp has also nominated Venkatesh Padala as a Director pursuant to a relevant agreement which gives Intermin Mines Corp a right or expectation to do so. Any nominee(s) of Intermin Mines Corp who receives Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 6,177,530 July 2026 Loan Conversion Shares and 3,088,765 July 2026 Loan Conversion Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 60 days of the Company's reinstatement to official quotation on ASX (refer to Section 5.3). In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The July 2026 Loan Conversion Securities are being issued to repay all amounts owed to Intermin Mines Corp under the July 2026 Loan Agreements. The July 2026 Loan Conversion Shares will convert at \$0.10 per Share (see Section 5.3 above) and nil per July 2026 Loan Conversion Option, as they are being issued free-attaching to the July 2026 Loan Conversion Shares on a 1:2 basis.
Amount advanced and calculation of Securities	As at the date of this Notice, Intermin Mines Corp has advanced \$300,000 to the Company. The remaining \$300,000 of Intermin Mines Corp's \$600,000 commitment is expected to be advanced prior to the Meeting. The maximum number of Securities the subject of this Resolution has been calculated on the basis that Intermin Mines Corp advances the full \$600,000 and that interest accrues at 10% per annum (calculated on the daily balance on the basis of a 365-day year) up to 30 November 2026, being approximately \$17,753. The total amount of \$617,753 converts at \$0.10 per Share into 6,177,530 July 2026 Loan Conversion Shares, together with 3,088,765 July 2026 Loan Conversion Options (on a 1:2 basis). If Intermin Mines Corp does not advance the full \$600,000, the Company will only issue July 2026 Loan Conversion Securities in respect of the amount actually advanced (and interest accrued on that amount), and the number of

REQUIRED INFORMATION	DETAILS
	Securities issued to Intermin Mines Corp will be reduced accordingly.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to repay Intermin Mines Corp for the amounts owing to it under the July 2026 Loan Agreements.
Summary of material terms of agreement to issue	The July 2026 Loan Conversion Securities are being issued under the July 2026 Loan Agreements, a summary of the material terms of which is set out in Schedule 1.
Other information	The July 2026 Loan Conversion Securities the subject of this Resolution are not being issued to remunerate or incentivise Intermin Mines Corp or Mr Venkatesh Padala.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

8.1 General

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 1,500,000 CPS Lead Manager Options and 3,000,000 CPS Broker Options (together, 4,500,000 CPS Options) to CPS Capital (or its nominee(s)), in consideration for CPS Capital acting as lead manager to the Company in connection with the July 2026 Loan Agreements. Further information on the CPS Options is set out in Section 5.2 above.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the CPS Options to CPS Capital. In addition, the issue of the CPS Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to issue the CPS Options to CPS Capital in reliance on Listing Rule 7.1. In these circumstances, the Company would need to consider alternative means of satisfying CPS Capital's entitlement under its Lead Manager Mandate, which may include a cash payment in lieu of some or all of the CPS Options, or issuing some or all of the CPS Options under the Company's available placement capacity under Listing Rule 7.1 at the relevant time.

8.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	CPS Capital. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	1,500,000 CPS Lead Manager Options and 3,000,000 CPS Broker Options (together, 4,500,000 CPS Options) will be issued.
Terms of Securities	The CPS Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The CPS Lead Manager Options are expected to be issued within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). The CPS Broker Options are conditional on, and are expected to be issued following, conversion of tranche 1 of the loan amount under the July 2026 Loan Agreements, but in any event no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). The issue of the CPS Broker Options is therefore conditional on Resolutions 4 and 5 being passed at this Meeting.
Price or other consideration the Company will receive for the Securities	The CPS Lead Manager Options and CPS Broker Options are being issued for nil cash consideration (other than an issue price of \$0.00001 per CPS Broker Option), in consideration for CPS Capital acting as lead manager to the Company in respect of the July 2026 Loan Agreements.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to remunerate CPS Capital, in part, for its services as lead manager to the Company in respect of the July 2026 Loan Agreements.
Summary of material terms of agreement to issue	The CPS Options are being issued pursuant to CPS Capital's lead manager mandate with the Company, which is summarised in Section 5.2 above.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

9.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 13,021,330 Options under the employee incentive scheme titled “Employee Share Option Plan” (**Plan**).

The Plan was previously approved by Shareholders for the purposes of Listing Rule 7.2 (Exception 13(b)) at the Company's general meeting held on 13 February 2024. That approval will cease to be available three years after it was given. This Resolution seeks to refresh that approval for a further three years.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the future issue of Options under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's

notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

9.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Options under the Plan to eligible participants over a period of three years. The issue of any Options to eligible participants under the Plan (up to the maximum number of Options stated in Section 9.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Options under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Options under the Plan to eligible participants, but any issues of Options will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Options.

9.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
Number of Securities previously issued under the Plan	The Company has issued 5,000,000 Options under the Plan since the Plan was last approved by Shareholders on 13 February 2024.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Options proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13), following Shareholder approval, is 13,021,330 Options. It is not envisaged that the maximum number of Options for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Options under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

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

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

- (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 First Lithium Limited (ACN 009 081 770).

Constitution means the Company's constitution.

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

CPS Broker Options has the meaning given in Section 5.2.

CPS Capital means CPS Capital Group Pty Ltd (ACN 088 055 636).

CPS Lead Manager Options has the meaning given in Section 5.2.

CPS Options has the meaning given in Section 5.2.

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Funding Price has the meaning given in Section 5.3

Intermin Mines Corp has the meaning given in Section 7.1.

July 2026 Loan Agreements has the meaning given in Section 5.1.

July 2026 Loan Conversion Options has the meaning given in Section 5.3, with the terms and conditions set out in Schedule 2.

July 2026 Loan Conversion Securities has the meaning given in Section 5.3.

July 2026 Loan Conversion Shares has the meaning given in Section 5.3.

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.

Lead Manager Mandate has the meaning given in Section 5.2.

Listing Rules means the Listing Rules of ASX.

Mali Lithium Project means the mineral permits held by the Company subject to renewal by the government of Mali.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Persons means a related party of the Company, a member of the Key Management Personnel, a substantial holder of the Company, an adviser to the Company or an associate of any of those persons.

Meeting means the meeting convened by the Notice.

Notice means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Plan has the meaning given in Section 9.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2026.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Suspension means the suspension of trading in the Company's securities on ASX, as at the date of this Notice.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

SCHEDULE 1 – SUMMARY OF THE JULY 2026 LOAN AGREEMENTS

The key terms of the July 2026 Loan Agreements are set out below:

Advance	An advance of up to \$1,200,000 (before costs) will be made available as follows: (a) (Tranche 1) \$600,000 available until 30 July 2026; and (b) (Tranche 2) \$600,000 available from 18 September 2026.
Repayment Date	Repayment of all amounts owing (including accrued interest) is to be effected by the allotment of the July 2026 Loan Conversion Securities within 60 days of the Company's reinstatement to trading on ASX, subject to the Company obtaining all required Shareholder approvals (including approval of the allotment of those Securities).
Interest	Interest accrues on amounts owing at 10% per annum, calculated and accrued monthly, payable in Shares on the same terms as the July 2026 Loan Conversion Shares.
Conversion	Amounts owing (including accrued interest) convert into fully paid ordinary Shares at \$0.10 per Share (July 2026 Loan Conversion Shares). One free-attaching Option (exercisable at \$0.30 and expiring 30 June 2029) is issued for every two July 2026 Loan Conversion Shares issued on conversion (July 2026 Loan Conversion Options).
Shareholder Approval	The issue of any July 2026 Loan Conversion Shares and July 2026 Loan Conversion Options is subject to the Company obtaining any required Shareholder approvals under the <i>Corporations Act 2001</i> (Cth) or the Listing Rules prior to issue.
Security	The loan is unsecured.
Loan Terms	The July 2026 Loan Agreements are on market standard terms and do not contain any of the features noted in section 5.9 of ASX Guidance Note 21.

SCHEDULE 2 – TERMS AND CONDITIONS OF LOAN CONVERSION OPTIONS AND CPS OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.30 (**Exercise Price**).

(c) **Expiry Date**

The Options will expire at 5:00 pm (AWST) on 30 June 2029 (**Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – SUMMARY OF EMPLOYEE SHARE OPTION PLAN

1. The Plan is to extend to Eligible Persons or their Related Persons (as the case may be and as defined in the Plan) of the Company or an Associated Entity of the Company as the Board may in its discretion determine.
2. If the Company is relying on Division 1A of Part 7.12 of the Corporations Act, and subject to applicable law, an offer that involves consideration must not be made unless the Company reasonably believes:
 - (a) the total number of Shares in the Company that are, or are covered by, the securities of the Company that may be issued under the offer; and
 - (b) the total number of Shares in the Company that are, or are covered by, the securities that have been issued, or may be issued, under offers that were both received in Australia and made in connection with the Plan (or other employee share scheme) at any time during the three year period prior to the offer being made,does not exceed either the specified percentage in the Constitution, or if no percentage is specified in the Constitution, 5% of the number of those Shares actually issued by the Company.
3. The Shares are to be issued at an issue price determined by the Board.
4. The Options are to be issued for no consideration.
5. The exercise price of an Option is to be determined by the Board at its sole discretion.
6. In lieu of paying the aggregate exercise price to purchase Shares, a participant may elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the formula included in the Plan.
7. The Option commencement date will be any such date or dates with respect to the Options or tranches of Options (as the case may be) as may be determined by the Board prior to the issue of the relevant Options.
8. The Option period commences on the Option commencement date and ends on the earlier of:
 - (a) the expiration of such period nominated by the Board at its sole discretion at the time of the grant of the Option but being not less than two years;
 - (b) if an Eligible Person's employment or engagement with the Company or an Associated Entity ceases because of an Uncontrollable Event (as defined below), the earlier of:
 - (i) the expiry of the Option period; or
 - (ii) six months (or such other period as the Board shall, in its absolute discretion, determine) from the date on which the Eligible Person ceased that employment or engagement;
 - (c) if an Eligible Person's employment or engagement with the Company or an Associated Entity ceases because of a Controllable Event (as defined below):
 - (i) the expiry of the Option period; or
 - (ii) one month (or such other period as the Board shall, in its absolute discretion, determine) from the date on which the Eligible Person ceased that employment or engagement; or
 - (d) the Eligible Person ceasing to be employed or engaged by the Company or an Associated Entity of the Company due to fraud, dishonesty or being in material breach of their obligations to the Company or an Associated Entity.

9. Eligibility to participate is determined by the Board. Eligibility is restricted to Eligible Persons (or their Related Persons where applicable) of the Company or an Associated Entity of the Company. The Board is entitled to determine:
- (a) subject to paragraph 2, the total number of Shares and Options to be offered in any one year to Eligible Persons or Related Persons;
 - (b) the Eligible Persons to whom offers will be made; and
 - (c) the terms and conditions of any Shares and Options granted, subject to the Plan.
10. In respect of Options, Option holders do not participate in dividends or in bonus issues unless the Options are exercised.
11. Option holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
12. In the event of a pro rata issue (except a bonus issue) made by the Company during the term of the Options the Company may adjust the exercise price for the Options in accordance with the formula in the terms of the Plan.
13. The Board has the right to vary the entitlements of participants to take account of the effect of capital reorganisations, bonus issues or rights issues.
14. The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of Shares in the Company approve of such a change. However, the terms of the Options shall not be changed to reduce the exercise price, increase the number of Options or change any period for exercise of the Options.
15. The Board may impose as a condition of any offer of Shares and Options under the Plan any restrictions on the transfer or encumbrance of such Shares and Options as it determines.
16. The Board may by Resolution amend, add to, revoke, or replace the Plan or any of the terms of allotment of a participant Share or Option, subject to certain terms of the Plan and the Listing Rules. The Board may not amend the Plan if the amendment would materially reduce the rights of a participant in respect of a participant Share or Option allotted before the date of the amendment unless the amendment is introduced primarily to comply with relevant legislation, the Constitution or the Listing Rules, to correct a manifest error, or to address possible adverse tax implications (arising from rulings or legislative changes or interpretations).
17. The Plan is separate to and does not in any way form part of, vary or otherwise affect the rights and obligations of an Eligible Person under the terms of his or her employment or arrangement.
18. At any time from the date of an offer under the Plan until the acceptance date of that offer, the Board undertakes that it shall provide information as to:
- (a) the current market price of the Shares; and
 - (b) the acquisition price of the Shares or Options offered where this is calculated by reference to a formula, as at the date of the offer,
- to any participant within three Business Days of a written request to the Company from that participant to do so.
19. Any offer made pursuant to the Plan will specify whether subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to that offer such that any tax payable by a participant under the offer will be deferred to the applicable deferred taxing point described in that subdivision.

In this Schedule:

Associated Entity has the meaning given to that term in section 50AAA of the Corporations Act.

Controllable Event means cessation of employment or engagement other than by an Uncontrollable Event.

Uncontrollable Event means:

- (a) death, serious injury, disability or illness which renders the Eligible Person incapable of continuing their employment or engagement (or providing the services the subject of the engagement) with the Company or Associated Entity;
- (b) forced early retirement, retrenchment or redundancy; or
- (c) such other circumstances which results in an Eligible Person leaving the employment of or ceasing their engagement with the Company or Associated Entity and which the Board determines is an Uncontrollable Event.

First Lithium Limited
ACN 009 081 770

Your Annual General Meeting Proxy Form



Proxy Voting Instructions

Appointment of a Proxy

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

Step 1: Decide Who Will Be Your Proxy

You have two options:

OPTION A: Appoint the Chair of the Meeting

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

OPTION B: Appoint Someone Else

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

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

Step 2: Direct How Your Proxy Should Vote

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

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

Voting Exclusions and Prohibitions

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

Step 3: Sign the Proxy Form

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

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



Attending the Meeting

Date and time	Thursday, 12 November 2026 at 10:00am (AWST)
Location	Mining Corporate Boardroom, Level 8, 216 St Georges Terrace, Perth WA 6000
Arriving at the Meeting & What to Bring	• Arrive early (15-30mins before the meeting time) to allow for registration • Go to the registration desk • Present your proxy form - helps with registration • Photo ID - may be required • Corporate Representative Form - if attending on behalf of a company

How to Lodge a Proxy



Online (Recommended Fastest)

Method 1: Scan QR Code

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



Method 2: Go to Website

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

Select: First Lithium Limited

Enter HIN/SRN: «AccountNumber»

Enter Postcode: if within Australia or

Select Country: if outside Australia

Method 3: Registered Users

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

Enter your username and password, then click voting

@ Email

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



Post

Mail your completed and signed proxy form to:

Xcend Pty Ltd

PO Box R1905

Royal Exchange NSW 1225

Allow extra time for postal delivery

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

SRN/HIN:

Registered Name & Address

If Your Address is Incorrect

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

Your Proxy Form – First Lithium Limited
Annual General Meeting November 2026

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

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

OR

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

or failing the person or body corporate named, or if no person or body corporate is named above, the Chair of the Meeting, as my/our proxy to vote on my/our behalf at the Annual General Meeting on Thursday, 12 November 2026 at 10:00am (AWST) at Mining Corporate Boardroom, Level 8, 216 St Georges Terrace, Perth WA 6000 (including any postponement or adjournment).

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

Authority for Chair to vote undirected proxies on remuneration related resolutions:

Where I/we have appointed the Chair of the Meeting as my/our proxy (or where the Chair of the Meeting becomes my/our proxy by default), I/we expressly authorise the Chair of the Meeting to exercise my/our proxy on Resolutions 1 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company, which includes the Chair of the Meeting.

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

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report			
2 Re-election of a Director – Andrew Law			
3 Approval of 7.1A Mandate			
4 Approval to Issue Securities on Conversion of July 2026 Loan Agreements to Unrelated Investors			
5 Approval to Issue Securities on Conversion of July 2026 Loan Agreements to Intermin Mines Corporation			
6 Approval to Issue Options to CPS Capital			
7 Approval to Issue Securities under an Incentive Plan			

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

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

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