
ZEUS RESOURCES LIMITED
ACN 139 183 190
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4:00pm (WST)
DATE: 25 November 2026
PLACE: Level 1
9 Bowman Street
SOUTH PERTH WA 6151

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.

Shareholders are urged to attend or vote by lodging the Proxy Form enclosed with 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 Shareholders at 4:00pm (WST) on 23 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.

Note: at the Company's previous annual general meeting, at least 25% of the votes cast on the resolution to adopt the remuneration report were cast against the adoption of that report. If at least 25% of the votes cast on this Resolution are cast against the adoption of the Remuneration Report, the Spill Resolution (Resolution 5) will be put to the vote at the Meeting. Refer to Sections 2.3 and 6 of the Explanatory Statement.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR HUGH PILGRIM

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

“That, for the purpose of article 13.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Hugh Pilgrim, a director, retires by rotation, and being eligible, is re-elected as a director.”

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS TO A RELATED PARTY – MR HUGH PILGRIM

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 60,000,000 Options to Mr Hugh Pilgrim (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – 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.”

5. RESOLUTION 5 – CONDITIONAL SPILL RESOLUTION

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

“That, subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report, and for the purposes of section 250V of the Corporations Act and for all other purposes, approval is given for:



- (a) a general meeting of the Company (Spill Meeting) to be held within 90 days of the date of the Meeting;**
- (b) all of the Directors who were in office when the resolution to make the Directors' report for the financial year ended 30 June 2026 was passed, other than the managing director of the Company (if any), and who remain in office at the time of the Spill Meeting, to cease to hold office immediately before the end of the Spill Meeting; and**
- (c) resolutions to appoint persons to the offices that will be vacated immediately before the end of the Spill Meeting to be put to the vote at the Spill Meeting."**

Note: this Resolution is a conditional resolution and will only be put to the vote at the Meeting if at least 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report. If put, the Resolution will be passed if more than 50% of the votes cast on it are in favour.

Note: the Directors recommend that Shareholders vote AGAINST this Resolution. Refer to Section 6.4 of the Explanatory Statement.

Dated: 14 October 2026

By Order of the Board



Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD(2) and 250R of the Corporations Act, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. 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 5 – Conditional Spill Resolution	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. <i>These restrictions apply to the Spill Resolution by reason of section 250V(2) of the Corporations Act.</i>
Resolution 3 – Approval to Issue Options to a Related Party – Mr Hugh Pilgrim	In accordance with section 250BD of the Corporations Act, 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.
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Voting Exclusion Statement

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 3 – Approval to Issue Options to a Related Party – Mr Hugh Pilgrim	Mr Hugh Pilgrim (and his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Director Options (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.
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However, this does not apply to a vote cast in favour of a 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.

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and, accordingly, a voting exclusion statement is not required in respect of Resolution 4.



Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy 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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 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.

Shareholders should note that Resolution 5 (the Spill Resolution) is a conditional resolution which will only be put to the vote at the Meeting if at least 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report. Shareholders are nonetheless encouraged to direct their proxy how to vote on Resolution 5 in case it is put to the vote.

The Chair intends to vote all available undirected proxies in favour of Resolutions 1 to 4, and against Resolution 5.

Voting in person

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

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company will need to verify your identity. You can register from 8:00am (WST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Robert Marusco, on 0412 593 363.



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 www.zeusresources.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 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 its 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.

As explained in Section 2.3 below, a Spill Resolution is required to be included in this Notice as a conditional resolution. The Spill Resolution is set out as Resolution 5 and is explained further in Section 6.

2.3 Previous voting results

At the Company's previous annual general meeting, held on 26 November 2025, at least 25% of the votes cast on the resolution to adopt the remuneration report considered at that annual general meeting were cast against the adoption of that report. Accordingly, the Company received a "first



strike” for the purposes of Part 2G.2 of the Corporations Act. A Spill Resolution was not required to be, and was not, put to the vote at that annual general meeting.

If at least 25% of the votes cast on Resolution 1 at this Meeting are cast against the adoption of the Remuneration Report, the Company will have received a “second strike” and the Spill Resolution (Resolution 5) must be put to the vote at the Meeting.

If less than 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report, the Spill Resolution will not be put to the vote at the Meeting, and no further action will be taken in relation to it.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR HUGH PILGRIM

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. Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following the director’s appointment or 3 years, whichever is longer.

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

Mr Hugh Pilgrim, who has held office without re-election since 29 November 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Pilgrim is set out below.

Qualifications, experience and other material directorships	Mr Pilgrim has extensive experience in capital raising, project acquisition in the mineral sector and structuring corporate transactions on the ASX. Mr. Pilgrim is a founding partner of Caravel Securities, a specialist corporate advisory and investment brokerage in Perth WA. Mr Pilgrim holds a Bachelor of Commerce from the University of Western Australia, majoring in economics and finance. Mr Pilgrim has not acted as a director of any other listed public company in the last 3 years.
Term of office	Mr Pilgrim was appointed as a Director on 6 June 2024 and, if re-elected, will have served continuously from that date. Mr Pilgrim was last elected by Shareholders at the Company’s annual general meeting held on 29 November 2024.
Independence	If re-elected, the Board does not consider that Mr Pilgrim will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person’s experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Pilgrim.
Board recommendation	Having received an acknowledgement from Mr Pilgrim that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Pilgrim since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr



	Pilgrim) recommend that Shareholders vote in favour of this Resolution.
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3.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, Mr Pilgrim will not continue in his role as an executive 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 TO ISSUE OPTIONS TO A RELATED PARTY – MR HUGH PILGRIM

4.1 General

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of 60,000,000 Options to Mr Hugh Pilgrim (or his nominee(s)) (**Director Options**).

The Director Options will comprise a new class of unlisted Options, each entitling the holder to subscribe for one Share on payment of an exercise price of \$0.02 (**Exercise Price**) at any time after vesting and on or before the date that is 4 years from the date of issue. The Director Options will vest 12 months after the date of issue, subject to Mr Pilgrim remaining a Director continuously until that date. The full terms and conditions of the Director Options are set out in Schedule 1.

The Director Options are proposed to be issued as a component of Mr Pilgrim's remuneration as a Director. The Board (other than Mr Pilgrim) considers the issue of the Director Options to be a cost effective and appropriate means of rewarding and retaining Mr Pilgrim's services and aligning his interests with those of Shareholders, while preserving the Company's cash reserves for its operations. As the Exercise Price is materially above the current market price of Shares, value will only accrue to Mr Pilgrim if the market price of Shares appreciates.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Options constitutes the giving of a financial benefit. Mr Pilgrim is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Pilgrim, who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Options because the Director Options form part of Mr Pilgrim's remuneration as an officer of the Company and the giving of that remuneration is considered reasonable given the circumstances of the Company and Mr Pilgrim, such that the exception in section 211 of the Corporations Act applies.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to any of the following persons without the approval of the holders of its ordinary securities:



10.11.1a related party;

10.11.2a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;

10.11.3a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5a person whose relationship with the entity 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 security holders.

The issue of the Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions set out in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval for the issue of the Director Options under and for the purposes of Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Director Options. 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.

Shareholders should note that, where an issue of securities is approved under Listing Rule 10.11, the securities must be issued no later than 1 month after the date of the Meeting, otherwise the approval will lapse (Listing Rule 10.13.5).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Director Options and the Board may need to consider alternative forms of remuneration for Mr Pilgrim, including by way of cash payments, which would reduce the cash reserves available to the Company for its operations.

4.5 Technical information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued (Listing Rule 10.13.1)	Mr Hugh Pilgrim (or his nominee(s)).
Categorisation under Listing Rule 10.11 (Listing Rule 10.13.2)	Mr Pilgrim falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of Mr Pilgrim who receive the Director Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number and class of Securities to be issued (Listing Rule 10.13.3)	60,000,000 Options, being a new class of unlisted Options, and being the maximum number of Director Options to be issued.
Material terms of the Securities (Listing Rule 10.13.4)	Each Director Option entitles the holder to subscribe for one Share on payment of the Exercise Price of \$0.02 per Director Option and expires 4 years from the date of issue. The Director Options vest 12

	months after the date of issue, subject to Mr Pilgrim remaining a Director continuously until that date. The Director Options are unquoted and are not transferable, except with the prior written approval of the Company. The full terms and conditions are set out in Schedule 1.
Date by which the Securities will be issued (Listing Rule 10.13.5)	The Company expects to issue the Director Options within 5 Business Days of the Meeting. In any event, the Director Options will be issued no later than 1 month after the date of the Meeting.
Price or other consideration the Company will receive (Listing Rule 10.13.6)	The Director Options will be issued for nil cash consideration. The Exercise Price payable on exercise of each Director Option is \$0.02.
Purpose of the issue, including the intended use of any funds raised (Listing Rule 10.13.7)	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for Mr Pilgrim, to motivate and reward his performance as a Director, and to provide cost effective remuneration, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. No funds will be raised by the issue of the Director Options as they are being issued for nil cash consideration. If all of the Director Options are exercised, the Company would raise \$1,200,000, which would be applied towards working capital and the Company's exploration and evaluation activities.
Current total remuneration package (Listing Rule 10.13.8)	Mr Pilgrim's current total remuneration package is \$120,000 per annum (exclusive of GST), comprising executive director fees of \$60,000 per annum and consulting fees of \$60,000 per annum. Mr Pilgrim also holds 12,000,000 Performance Rights issued following Shareholder approval at the Company's 2025 annual general meeting, in respect of which a share-based payment expense of \$21,178 was recognised in the financial year ended 30 June 2026. If the Director Options are issued, Mr Pilgrim's total remuneration package will increase by \$236,798, being the value of the Director Options as set out in Schedule 2.
Material terms of any agreement (Listing Rule 10.13.9)	The Director Options are not being issued under an agreement.
Voting exclusion statement (Listing Rule 10.13.10)	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

Resolution 4 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 of the date of this Notice, the Company's market capitalisation is \$7.88 million. The Company is therefore an Eligible Entity.

5.2 Technical information required by Listing Rule 14.1A

For Resolution 4 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 Resolution 4 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 Resolution 4 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.

5.3 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 (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 working capital, due diligence and potential new investments.
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 Resolution 4 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 and the number of Equity Securities on issue or proposed to be issued as at 12 October 2026. 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="2" rowspan="2">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="2">Shares issued – 10% voting dilution</th><th colspan="3">Funds Raised</th></tr><tr><th>\$0.004 50% decrease</th><th>\$0.008 Issue Price</th><th>\$0.012 50% increase</th></tr><tr><td>Current</td><td>1,051,063,965</td><td>105,106,396</td><td>\$420,425</td><td>\$840,851</td><td>\$1,261,276</td></tr><tr><td>50% increase</td><td>1,576,595,948</td><td>157,659,594</td><td>\$630,638</td><td>\$1,261,276</td><td>\$1,891,915</td></tr><tr><td>100% increase</td><td>2,102,127,930</td><td>210,212,793</td><td>\$840,851</td><td>\$1,681,702</td><td>\$2,522,553</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 1,051,063,965 Shares on issue. - The issue price set out above is the closing market price of the Shares on the ASX on 12 October 2026 (being \$0.008) (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. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - 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. - 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. - 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. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements 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.	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Funds Raised			\$0.004 50% decrease	\$0.008 Issue Price	\$0.012 50% increase	Current	1,051,063,965	105,106,396	\$420,425	\$840,851	\$1,261,276	50% increase	1,576,595,948	157,659,594	\$630,638	\$1,261,276	\$1,891,915	100% increase	2,102,127,930	210,212,793	\$840,851	\$1,681,702	\$2,522,553
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)					Shares issued – 10% voting dilution	Funds Raised																						
		\$0.004 50% decrease	\$0.008 Issue Price	\$0.012 50% increase																								
Current	1,051,063,965	105,106,396	\$420,425	\$840,851	\$1,261,276																							
50% increase	1,576,595,948	157,659,594	\$630,638	\$1,261,276	\$1,891,915																							
100% increase	2,102,127,930	210,212,793	\$840,851	\$1,681,702	\$2,522,553																							
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).
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 29 November 2024 (Previous Approval). The Previous Approval expired at the Company's annual general meeting held on 26 November 2025, at which the resolution to approve a further 7.1A Mandate was not passed. During the 12-month period preceding the date of the Meeting, being on and from 25 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 in respect of this Resolution.

6. RESOLUTION 5 – CONDITIONAL SPILL RESOLUTION

6.1 General

At the Company's annual general meeting held on 26 November 2025, at least 25% of the votes cast on the resolution to adopt the remuneration report for that financial year were cast against the adoption of that report. The Company therefore received a "first strike". A Spill Resolution was not required to be, and was not, put to the vote at that annual general meeting.

Under sections 250U and 250V of the Corporations Act, if at least 25% of the votes cast on Resolution 1 at this Meeting are also cast against the adoption of the Remuneration Report (a "second strike"), the Company must put the Spill Resolution to the vote at the Meeting.

Resolution 5 is therefore included in this Notice as a conditional resolution. It will only be put to the vote at the Meeting if a second strike occurs. If less than 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report, Resolution 5 will not be put to the vote and no further action will be taken in relation to it.

The Spill Resolution is an ordinary resolution. If it is put to the vote, it will be passed if more than 50% of the votes cast on the Resolution are cast in favour of it.

The voting prohibitions that apply to Resolution 1 also apply to Resolution 5 by reason of section 250V(2) of the Corporations Act. Refer to the Voting Prohibition Statements in this Notice.

6.2 Consequences if the Spill Resolution is put to the vote and passed

If Resolution 5 is put to the vote at the Meeting and passed:

- (a) the Company must convene the Spill Meeting within 90 days of the date of the Meeting;
- (b) all of the Directors who were in office when the resolution to make the Directors' report for the financial year ended 30 June 2026 was passed, other than the managing director of the Company (if any), and who remain in office at the time of the Spill Meeting, will cease to hold office immediately before the end of the Spill Meeting;



- (c) resolutions to appoint persons to the offices that will be vacated immediately before the end of the Spill Meeting will be put to the vote at the Spill Meeting; and
- (d) those Directors who cease to hold office are eligible to stand for re-election at the Spill Meeting.

Those persons whose appointment or re-appointment as directors is approved at the Spill Meeting will be the Directors of the Company from the end of the Spill Meeting. Section 250X of the Corporations Act contains requirements directed at ensuring the Company has at least three directors following the Spill Meeting. In the event a Spill Meeting is required, a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as Directors of the Company at the Spill Meeting.

The Company would incur the costs of convening and holding the Spill Meeting, including the preparation and despatch of a notice of meeting, registry and legal costs. The Board considers that a Spill Meeting would involve significant cost to the Company and a material distraction of management and Board time from the Company's operations and would create uncertainty as to the composition of the Board.

6.3 Consequences if the Spill Resolution is not put to the vote, or is put and not passed

If Resolution 5 is not put to the vote at the Meeting (because a second strike does not occur), or is put to the vote and not passed, no Spill Meeting will be held and the Directors will continue to hold office in accordance with the Constitution and the Listing Rules.

6.4 Interests of Directors and Board recommendation

Each Director has an interest in the outcome of Resolution 5, as the passing of that Resolution would result in each of them (other than the acting managing director, if any) ceasing to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The Directors consider that a Spill Meeting would not be in the best interests of the Company or Shareholders and recommend that Shareholders vote AGAINST Resolution 5. The Chair of the Meeting intends to vote all available undirected proxies against Resolution 5.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

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

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.

ASX Listing Rules means the Listing Rules of ASX.

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.

Certificate means a duly executed certificate of appointment of corporate representative.

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 dependant 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).

Company means Zeus Resources Limited (ABN 70 139 183 190).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director Options means the 60,000,000 Options the subject of Resolution 3, being Options on the terms and conditions set out in Schedule 1.

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.

Exercise Price means the exercise price of a Director Option, being \$0.02.

Expiry Date means the expiry date of the Director Options as set out in Schedule 1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Glossary means this glossary of definitions.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of



the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company, 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 including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a performance right in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

Proxy Form means the proxy form accompanying the Notice.

Related Party has the meaning given in section 228 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' report contained in the Company's annual financial report for the financial 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.

Security means a Share, an Option or a Performance Right (as applicable).

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 2.2.

Spill Resolution has the meaning given in Section 2.2, being the resolution set out as Resolution 5 in the Notice.

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

WST means Australian Western Standard Time.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE DIRECTOR OPTIONS

The Director Options the subject of Resolution 3 will be issued on the following terms and conditions.

1. Entitlement	Each Director Option entitles the holder to subscribe for one Share upon exercise of the Director Option.
2. Exercise Price	Each Director Option has an exercise price of \$0.02 (Exercise Price).
3. Expiry Date	Each Director Option will expire at 5:00pm (WST) on the date that is 4 years from the date of issue of the Director Options (Expiry Date). A Director Option not exercised on or before the Expiry Date will automatically lapse.
4. Vesting Conditions	The Director Options will vest on the date that is 12 months after the date of issue, subject to Mr Pilgrim remaining a Director continuously from the date of issue until that date (Vesting Condition). If the Vesting Condition is not satisfied (including because Mr Pilgrim ceases to be a Director before the Director Options vest), the unvested Director Options will automatically lapse, subject to the Board's discretion to allow the Director Options to remain on foot.
5. Consideration	The Director Options will be issued for nil cash consideration.
6. Exercise Period	The Director Options are exercisable at any time after they have vested and on or prior to the Expiry Date (Exercise Period).
7. Notice of Exercise	The Director Options may be exercised by notice in writing to the Company in the manner specified on the Director Option certificate (Notice of Exercise) and payment of the Exercise Price for each Director Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
8. 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 Director Option being exercised in cleared funds (Exercise Date).
9. Timing of issue of Shares and quotation of Shares on exercise	Within 5 Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) 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 (c) 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 Director Options. If a notice delivered under paragraph (b) above 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.
10. Shares issued on exercise	Shares issued on exercise of the Director Options rank equally with the then issued Shares of the Company.
11. Quotation of Director Options	The Director Options comprise a new class of unlisted Options. The Company will not apply for quotation of the Director Options on ASX.
12. Transferability	The Director Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
13. Participation in new issues	There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options without exercising the Director Options.
14. Adjustment for bonus issues of Shares	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares over which a Director Option is exercisable will be increased by the number of Shares which the holder would have received if the Director Option had been exercised before the record date for the bonus issue.
15. Adjustment for entitlements issue	If the Company makes a pro rata issue of Shares (other than a bonus issue) to existing Shareholders, the Exercise Price of a Director Option will be reduced according to the formula specified in Listing Rule 6.22.2.
16. Adjustments for reorganisation	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Director Option will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
17. Dividend and voting rights	The Director Options do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
18. No rights to return of capital	A Director Option does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
19. Rights on winding up	A Director Option does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
20. No other rights	A Director Option gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.



SCHEDULE 2 – VALUATION OF THE DIRECTOR OPTIONS

The Director Options to be issued to Mr Pilgrim pursuant to Resolution 3 have been valued internally by management. The Director Options have been valued using the Black & Scholes option pricing model. Using the Black & Scholes pricing model and based on the assumptions set out below, the Director Options were ascribed the following value:

ASSUMPTION	
Valuation date	13 October 2026
Market Price of Shares	\$0.008
Exercise Price	\$0.02
Expiry Date (length of time from issue)	4 years
Risk free interest rate	5%
Volatility	90%
Value per Director Option	\$0.003947
Total number of Director Options	60,000,000
Total value of the Director Options	\$236,798

Note: the valuation is for disclosure purposes only. The value ascribed to the Director Options is not an indication of the value that may ultimately be realised by the holder, which will depend on the market price of Shares over the term of the Director Options.

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 Resolutions 1, 2, 3, 4, 5 and 7.

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	Wednesday, 25 November 2026 at 4:00pm (WST)
Location	Level 1, 9 Bowman Street, South Perth WA 6151
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: Zeus Resources 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: Monday, 23 November 2026 at 4:00pm (WST)
(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 – Zeus Resources Limited
Annual General Meeting November 2026

Appointment of Proxy

I/We, being member(s) of Zeus Resources 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 Wednesday, 25 November 2026 at 4:00pm (WST) at Level 1, 9 Bowman Street, South Perth WA 6151 (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.

The Chair of the Meeting intends to vote undirected proxies in FAVOUR of specific Resolutions. By appointing the Chair of the Meeting as proxy (or where the Chair of the Meeting becomes proxy by default), I/we give the Chair of the Meeting express authority to vote on Resolutions 1 and 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (including the Chair of the Meeting), unless I/we have indicated a different voting intention below.

Provide Your Proxy Voting Directions

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 DIRECTOR – MR HUGH PILGRIM			
3 APPROVAL TO ISSUE OPTIONS TO A RELATED PARTY – MR HUGH PILGRIM			
4 APPROVAL OF 7.1A MANDATE			
5 CONDITIONAL SPILL RESOLUTION			

Please Sign and Return
* This section must be completed.

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

Sole Director/Sole Company Secretary

Print Name of Securityholder

Joint Securityholder 2

Director/Company Secretary

Print Name of Securityholder

Joint Securityholder 3

Director/Company Secretary

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.