

ASX Announcement

19 October 2026



Dear Shareholder

The Annual General Meeting (**Meeting**) of shareholders of Altamin Limited (ABN 63 078 510 988) (**Company**) will be held at the Quest South Perth Foreshore, 22 Harper Terrace, South Perth 6151, Western Australia on Friday, 20 November 2026 at 02:00pm (AWST).

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice can be viewed and downloaded from the Company's website at www.altamin.com.au/ or ASX at www2.asx.com.au.

You may vote by attending the Meeting in person (or by attorney), by proxy or by appointing a corporate representative. The Company strongly encourages shareholders to submit their proxy appointment and voting instructions prior to the meeting in person, by post, electronically via the internet or by facsimile.

Your proxy form must be received by 02:00pm (AWST) on 18 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

If the Company needs to make alternative arrangements to the way in which the Meeting is held, we will notify you of any changes by way of announcement on ASX and the details will also be made available on our website at www.altamin.com.au/.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary on 08 9321 5000 or email info@altamin.com.au.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please visit the Company's share registry website at <https://investor.automic.com.au/#/home>, contact at hello@automicgroup.com.au or call 1300 288 664 or +61 2 9698 5414 (overseas).

Yours sincerely,

Catherine Earlie
Company Secretary





Altamin Limited

ABN 63 078 510 988

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Friday, 20 November 2026

Time of Meeting

2:00 pm AWST

Place of Meeting

Quest South Perth Foreshore, 22 Harper Terrace, South Perth, WA 6151

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

ALTAMIN LIMITED

ABN 63 078 510 988

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Altamin Limited ABN 63 078 510 988 will be held at Quest South Perth Foreshore, 22 Harper Terrace, South Perth, WA 6151 on **Friday, 20 November 2026 at 2:00 pm (AWST)** for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://www.altamin.com.au/>.

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2026, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

1 Resolution 1 – Non-binding Resolution to adopt Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 June 2026 as set out in the 2026 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution, and a vote must not be cast (in any capacity), by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote, and it may be cast, if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Election of Mr Aviv Kirshenbaum as a Director

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

"That Mr Aviv Kirshenbaum, who ceases to hold office in accordance with rule 6.1(e) of the Company's Constitution and Listing Rule 14.4, being eligible, offers himself for election, be elected a Director of the Company."

3 Resolution 3 – Re-election of Mr Peter Edwards as a Director

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

"That, Mr Peter Edwards, who retires in accordance with rule 6.1(f)(i) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

4 Resolution 4 – Ratification of issue of Shares to Terracon Resources

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 572,000 Terracon Shares (at a deemed issue price of \$0.025 per Share) on 1 July 2026 to Terracon Resources on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Terracon Resources; or
- (b) an Associate of those persons.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

5 Resolution 5 – Ratification of issue of GBA Options to GBA Capital

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,400,000 GBA Options (each with an exercise price of \$0.0375 and expiring 31 December 2028) on 30 June 2026 to GBA Capital on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) GBA Capital; or
- (b) an Associate of those persons.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

6 Resolution 6 – Issue of Performance Rights to Mr Geraint Harris (Director) or his nominee(s)

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

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 800,000 Performance Rights for no cash consideration to Mr Geraint Harris, a Director of the Company, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure B and Annexure C to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Geraint Harris and his nominee(s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or
- (b) an Associate of those persons.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

7 Resolution 7 – Approval of potential benefits in relation to Performance Rights to be issued to Mr Geraint Harris or his nominee(s)

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

“That, subject to the passing of Resolution 6, for the purpose of Listing Rule 10.19 and sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential benefits in relation to the Performance Rights described in the Explanatory Memorandum which may become payable to Mr Geraint Harris or his nominee(s) be approved.”

Voting exclusion statement (Listing Rule 10.19): The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Geraint Harris and his nominee(s); or
- (b) an Associate of that person.

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

- (a) a person as 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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 prohibition (Corporations Act): In addition, in accordance with section 200E(2A) of the Corporations Act, a vote on the Resolution must not be cast (in any capacity) by or on behalf of Mr Geraint Harris, his nominee(s) or an Associate of those persons. However, in accordance with section 200E(2B) of the Corporations Act, a vote may be cast by a person as a proxy appointed by writing that specifies the way the proxy is to vote on the Resolution, provided the vote is not cast on behalf of Mr Geraint Harris, his nominee(s) or an Associate of those persons.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

8 Resolution 8 – Approval of Plan

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

"That, for the purpose of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Plan, a summary of the rules of which are set out in Annexure C to the Explanatory Memorandum, and the issue of up to a maximum of 39,872,837 Incentives under the Plan to Eligible Participants on the terms and conditions described in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Plan; or
- (b) an Associate of 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 of the Meeting as a 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;

- (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.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

9 Resolution 9 – Approval of Additional 10% Placement Capacity

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

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.

AGENDA

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Mr Henko Vos and Ms Catherine Earlie
Joint-Company Secretaries

Dated: 8 October 2026

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Questions at the Meeting

Please note, only Shareholders may ask questions once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to submit questions prior to the AGM (please see below).

A Shareholder who is entitled to vote at the meeting may submit a written question to the Company in advance of the Meeting. We ask that all pre-Meeting questions be received by the Company no later than two business days before the date of the AGM, being 2:00 pm (AWST) on Wednesday, 18 November 2026.

Any questions should be directed to info@altamin.com.au.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).

- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 6, 7 and 8 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by **2:00 pm (AWST) on Wednesday, 18 November 2026**. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed Proxy Form in person to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
 - by post to Automic, GPO Box 5193, Sydney New South Wales 2001;
 - by email to meetings@automicgroup.com.au;
 - by faxing a completed Proxy Form to + 61 2 8583 3040; and

- by recording the proxy appointment and voting instructions via the internet at <https://investor.automic.com.au/#/loginsah> or scanning the QR code on the Proxy Form using your smartphone. Only registered Shareholders may access this facility and will need their Holder Identification Number (HIN) or Securityholder Reference Number (SRN).] [**G+T note: Automic to confirm.**]
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by **2:00 pm (AWST) on Wednesday, 18 November 2026**. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at **4:00 pm (AWST) on Wednesday, 18 November 2026**.

ALTAMIN LIMITED

ABN 63 078 510 988

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2026, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non-binding Resolution to adopt Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2026 Annual Report be adopted. The Remuneration Report is set out in the Company's 2026 Annual Report and is also available on the Company's website (<https://www.altamin.com.au>).

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

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2025 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on Thursday, 20 November 2025. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

3 Resolution 2 – Election of Mr Aviv Kirshenbaum as a Director

3.1 Background

Resolution 2 seeks approval for the election of Mr Aviv Kirshenbaum as a Director.

Rule 6.1(d) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Listing Rule 14.4 similarly requires that any director appointed to fill a casual vacancy or as an addition to the board does not hold office (without re-election) past the next annual general meeting of the entity.

Mr Aviv Kirshenbaum having been appointed by the Board with effect from 1 October 2026, retires from office in accordance with the requirements of rule 6.1(e) of the Constitution and Listing Rule 14.4 and submits himself for election in accordance with rule 6.1(e) of the Constitution.

If Resolution 2 is passed, Mr Aviv Kirshenbaum will be elected and will continue to act as a Director. If Resolution 2 is not passed, Mr Aviv Kirshenbaum will not be elected and will cease to act as a Director.

3.2 Qualifications

Mr Aviv Kirshenbaum is an energy and natural resources executive who has worked internationally for almost 20 years, with a particular focus on Europe and the Eastern Mediterranean. He has worked on both onshore and offshore projects in the mining and energy sectors. His technical background covers mineral exploration and development, gas drilling and exploration, well production testing and production operations.

On the commercial side, Mr Aviv Kirshenbaum has carried out cross-border M&A transactions, arranged project financing and set up investment and joint venture partnerships with strategic counterparties. He has progressed resource assets from early-stage exploration through to development and production. This gives him a practical understanding of both the operational and investment decisions involved in advancing a project.

Mr Aviv Kirshenbaum is also committed to advancing environmental, social and governance outcomes in the energy sector and to promoting responsible and sustainable resource development.

3.3 Other material directorships

Mr Aviv Kirshenbaum is also the founder and managing director of TEN Pacific Energy, a renewable energy and hydrogen development and investment platform advancing projects across Australia, with responsibility for strategy, investment evaluation and capital structuring.

3.4 Independence

The Board considers that Mr Aviv Kirshenbaum, if elected, will continue to be classified as an independent director.

3.5 Board recommendation

The Company confirms it has conducted appropriate checks into Mr Aviv Kirshenbaum's background and experience and those checks have not revealed any information of concern.

Based on Mr Aviv Kirshenbaum's relevant experience and qualifications, in particular Mr Aviv Kirshenbaum's expertise in project development in the mining and energy sectors, financing and joint venture partnerships, the Board (other than Mr Aviv Kirshenbaum) considers that Mr Aviv Kirshenbaum will assist the Company in achieving its strategic objectives as it continues to advance its flagship Lazio Project in Italy.

The members of the Board, in the absence of Mr Aviv Kirshenbaum, support the election of Mr Aviv Kirshenbaum as a director of the Company.

The Chair intends to vote all available undirected proxies in favour of Resolution 2.

4 Resolution 3 – Re-election of Mr Peter Edwards as a Director

4.1 Background

Pursuant to rule 6.1(f)(i) of the Constitution, Mr Peter Edwards, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Rule 6.1(f)(i) of the Constitution provides that one third of the Directors (excluding Directors required to retire under rule 6.1(e) and the managing director) must retire at each annual general meeting (rounded down, if necessary, to the nearest whole number). Rule 6.1(f)(i) of the Constitution also provides that any Director who, if he or she does not retire, will at the conclusion of the Annual General Meeting have been in office for three or more years or for three or more annual general meetings since he or she was last elected to office, must retire at the relevant annual general meeting.

As one third of the Directors, excluding Mr Aviv Kirshenbaum who is required to retire under rule 6.1(e) of the Constitution, must retire, Mr Peter Edwards, who was last re-elected as a Director at the Company's 2025 annual general meeting, therefore retires and submits himself for re-election.

If Resolution 3 is passed, Mr Peter Edwards will be re-elected and will continue to act as a Director. If Resolution 3 is not passed, Mr Peter Edwards will not be re-elected and will cease to act as a Director.

4.2 Qualifications

Mr Peter Edwards represents the Company's major shareholder, the Victor Smorgon Group. The Victor Smorgon Group is one of Australia's most established family offices and has operated since 1995 as a family-run operating and investment company across multiple asset classes.

Under Mr Peter Edwards' leadership, the Victor Smorgon Group's portfolio has grown to include a range of successful businesses, partnerships and investments. He has played a key role in the Victor Smorgon Group's strategic investments in the resources sector. As Executive Chairman and Co-Chief Investment Officer of the Victor Smorgon Group's investment portfolio, he oversees investments in themes including gold, decarbonisation, automation and emerging markets. This gives him a deep understanding of resource-based opportunities and their long-term value.

Mr Peter Edwards is also actively involved in philanthropy, continuing a tradition that has long been a hallmark of the Victor Smorgon family.

4.3 Other material directorships

Mr Peter Edwards does not currently hold any other material directorship positions.

4.4 Independence

The Board considers that Mr Peter Edwards, if re-elected, will continue to be classified as a non-independent Director, because he represents the Company's major shareholder, the Victor Smorgon Group.

4.5 Board recommendation

Based on Mr Peter Edwards' relevant experience and qualifications, in particular his experience in strategic investment in the resources sector and his leadership of the Board, the Board (other than Mr Peter Edwards) consider that he will continue to assist the Company in achieving its strategic objectives as it advances its flagship Lazio Project in Italy.

The members of the Board, in the absence of Mr Peter Edwards, support the re-election of Mr Peter Edwards as a director of the Company.

The Chair intends to vote all available undirected proxies in favour of Resolution 3.

5 Resolution 4 – Ratification of issue of Shares to Terracon Resources

5.1 Background

On 24 October 2025, the Company entered into an ongoing consultancy services agreement with Terracon Resources srl (Company Nr. 06569100966) (**Terracon Resources**), an Italian consultancy based in Florence (**Terracon Agreement**) pursuant to which Terracon Resources provides technical advisory services for the Company's Italian projects.

The material terms of the Terracon Agreement are as follows:

- (a) Terracon Resources was engaged to help the Company build a relationship with ENEL/ENEL Green Power with a view to agreeing a cooperation memorandum of understanding, in addition to the provision of various ad hoc services, including representing the Company's Italian subsidiary, Lithium Italy srl, before stakeholders and authorities, and supporting land access negotiations and permitting;
- (b) the Terracon Agreement has a minimum term of four months from 24 October 2025 and continues thereafter until terminated by either party on one month's written notice;
- (c) in consideration for its services in relation to ENEL/ENEL Green Power, Terracon Resources was to be paid a fixed fee of €32,000 over four months, as follows:
 - (i) €8,000 in cash, invoiced at commencement of the Terracon Agreement;
 - (ii) €8,000 in cash, invoiced at the end of November 2025;
 - (iii) €8,000 in cash, invoiced at the end of December 2025; and
 - (iv) the balance of €8,000 (A\$14,300), invoiced at the end of January 2026 and satisfied by the issue of 572,000 Shares at a deemed issued price of \$0.025 (**Terracon Shares**);
- (d) the ad hoc services are charged at €1,200 per eight-hour working day;
- (e) the Company will reimburse Terracon Resources for reasonable expenses incurred in performing the services;
- (f) each party's liability is capped at one month's fees, except for gross negligence, death or personal injury, or wilful misconduct; and
- (g) the Terracon Agreement is otherwise on terms customary for an agreement of this nature.

Part of Terracon's fixed fee was satisfied by the issue of 572,000 Terracon Shares at a deemed issue price of A\$0.025 per Terracon Share on 1 July 2026.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 4.

5.2 Listing Rules 7.1 and 7.4

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 period.

The issue of the Terracon Shares pursuant to the Terracon Agreement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity

Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued the Terracon Shares pursuant to the Terracon Agreement.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Terracon Shares pursuant to the Terracon Agreement under and for the purposes of Listing Rule 7.4.

5.3 Consequences of passing Resolution 4

If Resolution 4 is passed, the Terracon Shares issued pursuant to the Terracon Agreement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Terracon Shares pursuant to the Terracon Agreement.

If Resolution 4 is not passed, Terracon Shares issued pursuant to the Terracon Agreement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Terracon Shares pursuant to the Terracon Agreement.

5.4 Information Requirements – Listing Rule 7.5

The following information in relation to the Terracon Shares issued pursuant to the Terracon Agreement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Terracon Shares were issued to Terracon Resources. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Terracon Resources is not a related party, a member of the Company's Key Management Personnel, a substantial Shareholder or an adviser of the Company or an Associate of any of those persons;
- (b) the Terracon Shares were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (c) the Terracon Shares were issued on 1 July 2026;
- (d) the Terracon Shares were issued for nil consideration in satisfaction of part consideration under the Terracon Agreement, no funds will be raised from the issue;
- (e) the Terracon Shares were issued in connection with the Terracon Agreement, a summary of which is included in Section 5.1 above;
- (f) the Company confirms the issue of the Terracon Shares did not breach Listing Rule 7.1; and
- (g) a voting exclusion applies in respect of Resolution 4 as set out in the Notice.

The Chair intends to vote all available undirected proxies in favour of Resolution 4.

6 Resolution 5 – Ratification of issue of Options to GBA Capital

6.1 Background

On 19 November 2025, the Company announced that it had appointed GBA Capital Pty Limited (**GBA Capital**) as lead manager for the placement of shortfall securities under the Company's accelerated non-renounceable entitlement offer to raise up to approximately A\$6.46 million (before costs),

announced on 22 September 2025 (**Entitlement Offer**). The terms of the appointment are set out in an engagement letter between the Company and GBA Capital (**Lead Manager Mandate**).

The material terms of the Lead Manager Mandate are as follows:

- (a) GBA Capital was engaged to lead manage the placement of the shortfall securities under the Entitlement Offer and to support the Company in placing those securities in the Australian market;
- (b) in consideration for its services, GBA Capital was entitled to:
 - (i) a capital raising fee of 6% of the proceeds raised under the Entitlement Offer for new investors, other than any securities placed to investors identified by the Company (including via a Chairman's list) or any investors in the United Kingdom (or their nominee);
 - (ii) a management fee of 2% of the proceeds raised from investors identified by the Company (including via a Chairman's list) or any investors in the United Kingdom (or their nominee) to which the capital raising fee noted above does not apply; and
 - (iii) a number of options equal to 15% of the shortfall shares placed by GBA Capital (excluding shares placed with investors identified by the Company) (**GBA Options**);
- (c) each GBA Option is exercisable at A\$0.0375 into one Share in the Company and expires on 31 December 2028; and
- (d) the Lead Manager Mandate is otherwise on terms customary for an agreement of this nature.

On 30 June 2026, the Company issued 2,400,000 GBA Options to GBA Capital in partial consideration for its services under the Lead Manager Mandate.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 5.

6.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 5.2 above.

The issue of the GBA Options pursuant to the Lead Manager Mandate does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued the GBA Options pursuant to the Lead Manager Mandate.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of GBA Options pursuant to the Lead Manager Mandate under and for the purposes of Listing Rule 7.4.

6.3 Consequences of passing Resolution 5

If Resolution 5 is passed, the GBA Options issued pursuant to the Lead Manager Mandate will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the GBA Options pursuant to the Lead Manager Mandate.

If Resolution 5 is not passed, GBA Options issued pursuant to the Lead Manager Mandate will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the GBA Options pursuant to the Lead Manager Mandate.

6.4 Information Requirements – Listing Rule 7.5

The following information in relation to the GBA Options issued pursuant to the Lead Manager Mandate is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the GBA Options were issued to the Company's lead manager, GBA Capital. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that GBA Capital is not a related party of the Company;
- (b) the material terms of the GBA Options are set out in Annexure A to the Explanatory Memorandum;
- (c) the GBA Options were issued on 30 June 2026;
- (d) the Company did not receive any cash consideration for the issue of the GBA Options, as they were issued as part consideration for lead manager services provided by GBA Capital under the Lead Manager Mandate;
- (e) the GBA Options were issued in connection with the Lead Manager Mandate, a summary of which is included in Section 6.1 above;
- (f) the Company confirms the issue of the GBA Options did not breach Listing Rule 7.1; and
- (g) a voting exclusion applies in respect of Resolution 5 as set out in the Notice.

The Chair intends to vote all available undirected proxies in favour of Resolution 5.

7 Resolution 6 – Issue of Performance Rights to Mr Geraint Harris (Director) or his nominee(s)

7.1 Background

Subject to Shareholder approval being obtained, the Company proposes to issue up to 800,000 Performance Rights for nil cash consideration (each having a nil exercise price and expiring five years from the date of issue) to the Company's Director and Chief Executive Officer Mr Geraint Harris or his nominee(s) under the Company's employee incentive plan (**Plan**).

The Performance Rights are subject to the vesting conditions as detailed in the table below and on the terms set out in Annexure B to this Explanatory Memorandum:

Performance Rights		Vesting Condition	
Class	Number		
LTI3 Tenure Cesano EL/Lazio Land	800,000 Performance Rights to Mr Geraint Harris	(a)	the Cesano Exploration Licence has been transferred to the Company or one of its wholly owned subsidiaries; and
		(b)	the Company or one of its subsidiaries has entered into binding agreements securing rights over all land required for start-up drilling and the process plant.

The issue of Performance Rights to Mr Geraint Harris or his nominee(s) encourages Mr Geraint Harris to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through equity ownership. Under the Company's current circumstances, the Directors (in the absence of Mr Geraint Harris in respect of his own remuneration) consider that the incentives intended for Mr Geraint Harris represented by the issue of Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

The number of Performance Rights to be issued to Mr Geraint Harris or his nominee(s) has been determined based upon a consideration of:

- (a) the remuneration of Mr Geraint Harris;
- (b) the extensive experience and reputation of Mr Geraint Harris within the critical minerals industry;
- (c) the current price of Shares;
- (d) the Directors' wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Directors have considered the proposed number of Performance Rights to be issued and will ensure that Mr Geraint Harris' overall remuneration is in line with market practice;
- (e) attracting and retaining suitably qualified directors; and
- (f) incentives to attract and ensure continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

7.2 Related party transactions generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Geraint Harris is a related party of the Company.

The Directors (other than Mr Geraint Harris) have determined that they do not have a material personal interest in the proposed issue of Performance Rights to Mr Geraint Harris.

The Board (in the absence of Mr Geraint Harris) has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Performance Rights to Mr Geraint Harris (or his nominee(s)) as the issue forms part of his remuneration package and is considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

7.3 Total remuneration package

Mr Geraint Harris' fees per annum including those paid for services rendered by his consultancy company, (including superannuation) and the total financial benefit to be received by him in this current period, as a result of the issue of the Performance Rights the subject of Resolution 6, are as follows:

Participating Director	Fees p.a. (A\$)	Value of Performance Rights (A\$)	Total Financial Benefit (A\$)
Mr Geraint Harris, or nominee(s)	\$360,000	\$20,800	\$380,800
Total	\$360,000*	\$20,800	\$380,800

* - This includes director fees of \$60k per year and \$320k per year under a consulting services agreement. The indicative valuation of \$20,800 per Performance Right is a theoretical valuation of each Performance Right based on the assumptions set out in Section 7.4 below. It will be revalued to the market price on the date of issue.

7.4 Valuation of Performance Rights

The value attributed by the Company to the Performance Rights proposed to be issued is \$20,800 (or \$0.026 per Performance Right).

The valuation is calculated based on the Share price of \$0.026 (being the closing price on 8 October 2026, being the date of this Notice which was taken as the valuation date). The Performance Rights, which contain only non-market vesting conditions, was valued at the 'per security' value of the Performance Rights using the share price as at the valuation date.

7.5 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed issue of Performance Rights to Mr Geraint Harris or his nominee(s) pursuant to Resolution 6 falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If Resolution 6 is passed, the Company will issue up to 800,000 Performance Rights to Mr Geraint Harris or his nominee(s) as noted above.

If Resolution 6 is not passed, the Company will not issue up to 800,000 Performance Rights to Mr Geraint Harris or his nominee(s) and the Company may need to consider alternative ways to remunerate Mr Geraint Harris, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the Performance Rights will be issued to Mr Geraint Harris or his nominee(s) as noted above;
- (b) Mr Geraint Harris is a Listing Rule 10.14.1 party because he is a Director of the Company, and his nominee(s) are Listing Rule 10.14.2 parties because they are Associates of a Director of the Company;
- (c) up to 800,000 Performance Rights will be issued to Mr Geraint Harris or his nominee(s);
- (d) Mr Geraint Harris is a Director of the Company and the issue the subject of Resolution 6 is intended to remunerate or incentivise Mr Geraint Harris, whose current total remuneration package is set out above in Section 7.3;
- (e) the Company has issued the following Equity Securities to Mr Geraint Harris or his nominee(s) under the Awards Plan since it was approved by Shareholders on 30 November 2023:
 - (i) 1,500,000 Options (each with an exercise price of \$0.09 and an expiry date of 30 November 2028) for nil cash consideration;
 - (ii) 1,500,000 Options (each with an exercise price of \$0.12 and an expiry date of 30 November 2028);
 - (iii) 1,500,000 Options (each with an exercise price of \$0.15 and an expiry date of 30 November 2028); and
 - (iv) 10,000,000 Options (each with an exercise price of \$0.022 and an expiry date of 1 December 2030).
- (f) the terms and conditions of the Performance Rights are set out in Annexure B to this Explanatory Memorandum;
- (g) the Company has chosen to offer the Performance Rights for the reasons set out in Section 7.1;
- (h) as noted in Section 7.4, the Company's advisers have valued the Performance Rights proposed to be issued to Mr Geraint Harris and it is considered that the estimated average value of the Performance Rights is \$0.026 per Performance Right (for a total of \$20,800);
- (i) the Performance Rights will be issued on a date which will be no later than three years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (j) the Performance Rights will be issued for no cash consideration;
- (k) a summary of the material terms of the Plan under which the Performance Rights have been offered is set out in Annexure B to this Explanatory Memorandum;
- (l) no loan will be made to Mr Geraint Harris in relation to the issue or exercise of the Performance Rights;
- (m) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate);

- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Awards Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and
- (o) a voting exclusion statement applies to this Resolution as set out in this Notice.

The Chair intends to vote all available undirected proxies in favour of Resolution 6.

7.6 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 6.

8 Resolution 7 – Approval of potential benefits in relation to Performance Rights to be issued to Mr Geraint Harris or his nominee(s)

8.1 Background

Subject to the passing of Resolution 6, up to 800,000 Performance Rights are proposed to be issued to Mr Geraint Harris or his nominee(s). A summary of the terms and conditions of the Performance Rights is set out in Annexure B to this Explanatory Memorandum.

The terms of the Performance Rights include potential benefits which may become payable to Mr Geraint Harris or his nominee(s) in connection with the cessation of his employment with the Company, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company. Resolution 7 seeks Shareholder approval for the giving of those potential benefits for all purposes of Part 2D.2 of the Corporations Act and Listing Rule 10.19 as set out in this Explanatory Memorandum.

If Resolution 6 is not passed, then this Resolution will have no effect.

8.2 Benefits payable to Mr Geraint Harris or his nominee(s)

The terms of the Performance Rights and the rules of the Plan allow for the Board to exercise discretion in the following circumstances:

- (a) discretion to determine that any unvested or vested Performance Rights will not immediately lapse upon Mr Geraint Harris ceasing to be employed as a Director of the Company;
- (b) discretion to determine how unvested Performance Rights will be treated if a Change of Control Event occurs; and
- (c) a general discretion to reduce or waive conditions to the Performance Rights in whole or in part at any time and in any particular case, which might include the exercise of that discretion in the context of Mr Geraint Harris's cessation of employment or in connection with a Change of Control Event.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

The exercise of this discretion by the Board may constitute a "benefit" for the purposes of section 200B of the Corporations Act and ASX Listing Rule 10.19. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of the Performance Rights proposed to be issued to Mr Geraint Harris or his nominee(s) pursuant to Resolution 6.

8.3 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

Under section 200C of the Corporations Act, a company may only give a person a benefit in connection with the transfer of the whole or any part of the undertaking or property of the company if it is approved by shareholders under section 200E of the Corporations Act.

Mr Geraint Harris holds a managerial or executive office in the Company.

The term "benefit" has a wide operation and would include the exercise of Board discretion in the circumstances noted above. Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the Performance Rights proposed to be issued to Mr Geraint Harris or his nominee(s) in connection with:

- the cessation of their employment with the Company; or
- a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company,

in accordance with the terms of the Performance Rights and the rules of the Plan, where to do so would involve giving a "benefit" to Mr Geraint Harris or his nominee(s) in connection with that event.

This approval is sought in relation to the Performance Rights proposed to be issued to Mr Geraint Harris or his nominee(s) under Resolution 6.

The value of any benefit relating to the Performance Rights given in connection with the cessation of Mr Geraint Harris' employment with the Company, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of Performance Rights held by Mr Geraint Harris or his nominee(s) prior to the relevant event;
- the length of Mr Geraint Harris' service with the Company and the status of the vesting conditions attaching to the Performance Rights at the relevant time;
- the proportion of the vesting period that has elapsed for the Performance Rights at the relevant time;
- whether the vesting conditions are waived or (if not waived) met, and the number of Performance Rights that vest (which could be a portion of or all of the Performance Rights held by Mr Geraint Harris or his nominee(s)); and
- the market price of the Company's Shares on ASX.

8.4 Listing Rule 10.19

Shareholder approval of the benefits that may be given to Mr Geraint Harris or his nominee(s) by virtue of the exercise of Board discretion under the terms of the Performance Rights and the rules of the Plan as set out above upon termination or cessation of Mr Geraint Harris' employment is also sought under Listing Rule 10.19.

Listing Rule 10.19 provides that, without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Accordingly, Shareholder approval is being sought on the basis that, if Resolution 6 is passed, officers of the Company (including Mr Geraint Harris) may be entitled to termination benefits under the Plan which exceed the 5% Threshold.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if such payment would exceed the 5% Threshold. In the event of such termination benefits crystallising, the Company will comply with Listing Rule 10.19 if Resolution 7 is approved by Shareholders.

8.5 Consequences of passing the Resolution

If Resolution 7 is passed, the Company will be able to give benefits which may exceed the 5% Threshold to Mr Geraint Harris or his nominee(s)) in connection with Mr Geraint Harris ceasing to hold that managerial or executive office, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, in accordance with the terms of the Performance Rights and the rules of the Plan.

If Resolution 7 is not passed, the Company will not be able to give those benefits to Mr Geraint Harris or his nominee(s)) unless:

- (a) the Company obtains future Shareholder approval under section 200E of the Corporations Act for the giving of the particular benefit or (if applicable) another exemption to the restriction in section 200B of the Corporations Act applies; and
- (b) if applicable, the Company obtains future Shareholder approval under Listing Rule 10.19 or those benefits along with termination benefits payable to all officers will not exceed the 5% Threshold.

The Chair intends to vote all available proxies in favour of Resolution 7.

9 Resolution 8 – Approval of Plan

9.1 Purpose of the Plan

The Directors considered that it was desirable to renew the Company's incentive plan under which persons who are employees or directors of, or individuals who provide services to, a Group Company (**Eligible Participants**) may be offered the opportunity to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company in order to increase the range of potential incentives available to them and to strengthen links between the Company and Eligible Participants and accordingly adopted the Plan.

The Plan is designed to provide incentives to Eligible Participants and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the proposed incentives under the Plan to Eligible Participants are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure Eligible Participants who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Participants the opportunity to subscribe for such number of Incentives in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Annexure C to this Explanatory Memorandum and in the offer made to the Eligible Participants under the Plan. Incentives issued under the Plan will be offered to Eligible Participants on the basis of the Board's view of the contribution of that Eligible Participant to the Company.

The maximum number of Incentives proposed to be issued under the Plan following Shareholder approval is expected to be 39,872,837 Incentives. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Incentives is to fall within Listing Rule 7.2 Exception 13.

9.2 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the Plan and the issue of Incentives under the Plan.

Shareholder approval is required if any issue of Incentives pursuant to the Plan is to fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A on the number of Equity Securities which may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rules 7.1 and 7.1A do not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Listing Rule 7.2 Exception 13(b) will only be available if and to the extent that the number of Equity Securities issued under the Plan does not exceed the maximum number set out in this Notice (being a maximum of 39,872,837 Incentives) and will cease to be available if there is a material change to the terms of the Plan from those set out in Annexure C to this Explanatory Memorandum.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an “employee share buy-back”. In order for the Company to undertake a buy-back of Incentives under the Plan (for example, if Incentives held by an Eligible Participant become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

9.3 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the following information is provided to Shareholders:

- (a) a summary of the terms of the Plan is contained in Annexure C to this Explanatory Memorandum;
- (b) a previous version of the Plan was previously approved by Shareholders on 30 November 2023;
- (c) a total of 35,850,000 Incentives have been issued pursuant to the previous version of the Plan since it was last approved by Shareholders on 30 November 2023;
- (d) the maximum number of Incentives proposed to be issued under the Plan under Exception 13(b) to Listing Rule 7.2 following approval of this Resolution is 39,872,837 Incentives; and
- (e) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

9.4 Consequences of passing Resolution 8

If Resolution 8 is passed, the Company will be able to issue Incentives under the Plan up to the maximum number set out in this Notice. In addition, those issues of Incentives 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 and Listing Rule 7.1A. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an “employee share buy-back” for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate Shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If Resolution 8 is not passed, the Company will be able to proceed to issue Incentives under the Plan, however the issue of those Incentives will not fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 8 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

The Chair intends to vote all available undirected proxies in favour of Resolution 8.

10 Resolution 9 – Approval of Additional 10% Placement Capacity

10.1 Background

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 period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Listing Rule 7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes given it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$20.7million as at the date of this Notice.

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

If Resolution 9 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 9 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in 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.

10.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Based on the number of Shares on issue at the date of this Notice, the Company will have 797,456,754 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 79,745,675 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities.

That formula is:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):

- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
- (b) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the Relevant Period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (d) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;

- (e) plus the number of partly paid Shares that become fully paid in the Relevant Period; and
- (f) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%; and

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

10.3 Specific information required by Listing Rule 7.3A

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:
 - (i) the date that is 12 months after the date of the Meeting;
 - (ii) the time and date of the Company's next annual general meeting; and
 - (iii) the time and date on which the Company receives approval by Shareholders for a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Approval Period).

- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The Shares will be issued to support the advancement and maintenance of the Company's Lazio and Gorno Projects, the acquisition of new resource assets or investments (including expenses associated with such acquisitions) and the Company's general corporate purposes and working capital requirements.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date the Listing Rule 7.1A Mandate was approved; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios.

Variable 'A' in Listing Rule 7.1A.2	Dilution			
		\$0.013 50% decrease in Issue Price	\$0.026 Issue Price	\$0.039 50% increase in Issue Price
Current Variable A	10% Voting Dilution (shares)	79,745,675	79,745,675	79,745,675
797,456,754	Funds raised	\$1,036,694	\$2,073,388	\$3,110,081
50% increase in current Variable A	10% Voting Dilution (shares)	119,618,513	119,618,513	119,618,513
1,196,185,131	Funds raised	\$1,555,041	\$3,110,081	\$4,665,122
100% increase in current Variable A	10% Voting Dilution (shares)	159,491,350	159,491,350	159,491,350
1,594,913,508	Funds raised	\$2,073,388	\$4,146,775	\$6,220,163

Note: This table assumes:

- The issue price is the current market price (\$0.026), being the closing price of the Shares on ASX on 8 October 2026.
- No Options or Performance Rights are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case-by-case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:
- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlement offer;
 - (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from the Company's professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice but will not include related parties (or their Associates) of the Company.

- (f) The Company has not previously issued or agreed to issue Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 2026.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2026.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Business Day has the meaning given to that term in the Listing Rules.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Change of Control Event has the meaning given to that term in Annexure C.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Altamin Limited ABN 63 078 510 988.

Constitution means the Company's constitution, as amended from time to time.

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

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

Directors means the directors of the Company.

Eligible Participant has the meaning given in Section 9.1 of the Explanatory Memorandum.

Entitlement Offer has the meaning set out in Section 6.1 of the Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

GBA Capital means GB Capital Pty Ltd ABN 51 643 039 123.

GBA Options has the meaning set out in Section 6.1 of the Explanatory Memorandum.

Group means the Company and each of its subsidiaries.

Group Company means a member of the Group.

Incentives has the meaning given in Section 9.1 of the Explanatory Memorandum.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Lead Manager Mandate has the meaning set out in Section 6.1 of the Explanatory Memorandum.

Listing Rule 7.1A Mandate has the meaning given in Section 10.1 of the Explanatory Memorandum.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice or Notice of Meeting means this Notice of Annual General Meeting.

Offer (in the context of the Plan) has the meaning given to that term in Annexure C.

Option means an option to acquire a Share.

Participant has the meaning given to that term in Annexure C.

Performance Rights means the performance rights granted under the Plan.

Plan has the meaning given in Section 9.1 of the Explanatory Memorandum

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Relevant Period has the meaning given in Section 10.2 of the Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2026.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning given in Section 2.1 of the Explanatory Memorandum.

Spill Resolution has the meaning given in Section 2.1 of the Explanatory Memorandum.

Terracon Agreement has the meaning set out in Section 5.1 of the Explanatory Memorandum.

Terracon Resources means Terracon Resources srl (Company Nr. 06569100966).

Terracon Shares has the meaning set out in Section 5.1 of the Explanatory Memorandum.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Annexure A Terms of GBA Capital Options

- (a) **Entitlement:** Each GBA Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Issue Price:** The GBA Options are issued for nil cash consideration.
- (c) **Exercise Price:** The GBA Options will have an exercise price of \$0.0375 each (**Exercise Price**).
- (d) **Expiry Date:** Each GBA Option may be exercised on or before 31 December 2028 (**Expiry Date**). Any GBA Option not exercised by the Expiry Date will automatically expire.

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

- (e) **Notice of Exercise:** The GBA Options may be exercised during the Exercise Period by notice in writing to the Company and payment of the Exercise Price for each GBA 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:** Not more than 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 GBA 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 the ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the GBA Options.

If a notice delivered under paragraph (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 GBA Options rank equally with the then issued Shares of the Company.
- (i) **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of a holder of GBA Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

- (j) **Participation in new issues:** There are no participation rights or entitlements inherent in the GBA Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the GBA Options without exercising the GBA Options.
- (k) **Change in exercise price:** A GBA 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.
- (l) **Quotation:** The GBA Options will not be quoted on ASX.
- (m) **Transferability:** The GBA Options are not transferable.

Annexure B Performance Rights Terms and Conditions

The following terms and conditions apply to the Performance Rights proposed to be issued under Resolution 6:

	
Maximum number of Performance Rights	800,000 Performance Rights.
Grant Conditions	The grant of the Performance Rights is conditional on: (a) you remaining an 'Eligible Employee' of the Company at the time of grant; and (b) the Company's shareholders approving the grant of Performance Rights for the purposes of Listing Rule 10.14 (proposed to be sought at the Company's 2026 annual general meeting).
Expiry Date	5:00pm (AWST) on the date that is five (5) years from the date of issue.
Issue Price	Nil.
Vesting Conditions	Vesting of 800,000 LT13 Tenure Cesano EL/Lazio Land Performance Rights is subject to the following conditions: (a) the Cesano Exploration Licence has been transferred to the Company or one of its wholly owned subsidiaries; (b) the Company or one of its subsidiaries has entered into binding agreements securing rights over all land required for start-up drilling and the process plant; and (c) you remaining engaged or employed by the Company during the Vesting Period.
Vesting Period	From the grant date until the Expiry Date.
Vesting Date	The date you receive a Vesting Notice from the Company advising that the vesting conditions have been met.
First Exercise Date	The date you receive a Vesting Notice from the Company advising that the vesting conditions have been met.
Last Exercise Date	The Expiry Date.
Exercise Price	Nil.
Exercise	The Performance Rights may be exercised after the Board has provided a Vesting Notice confirming that vesting conditions have been satisfied or waived. The Performance Rights may be exercised by the holder providing the following to the Joint Company Secretaries:

	(a) if the Performance Rights are certificated, the Certificate for the Performance Rights (or if the certificate has been lost or destroyed, a declaration to that effect accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on that declaration); and (b) a signed Notice of Exercise.
Transferability	The Performance Rights are not transferrable, except in accordance with Rule 16 of the Plan.
Entitlement	On exercise of a holder's vested Performance Rights you (or your Nominated Party) will be entitled to receive one Share for every Performance Right exercised, subject to any adjustment made in accordance with this Offer Document or the Plan.
Other terms	(a) The issue of Performance Rights, and disposal of any Shares, is subject to the terms of the Plan, including the Company obtaining any approvals required under any applicable legislation and stock exchange rules and the terms of the Plan. (b) If you cease to be an Eligible Employee for any reason, then Rule 18 of the Plan will apply to the Performance Rights granted to you (or your Nominated Party). (c) The Performance Rights, and Shares issued on exercise of the Performance Rights, can only be disposed in certain circumstances as set out in this Offer Document and the Plan. (d) A Performance Right will not confer on the holder the right to participate in new issues of securities by the Company unless the Performance Rights vest and are exercised prior to the record date for the new issue. (e) In the event of a reorganisation of the capital of the Company, the Company may alter the rights of the holder of a Performance Right to the extent necessary to comply with the Corporations Act and the ASX Listing Rules (if applicable) applying to reorganisations at the time of the reorganisation. (f) The Shares to which you are entitled on exercise of the Performance Rights will be issued to you as soon as practicable after the exercise date. (g) The Company will apply for the Shares issued on the vesting and exercise of the Performance Rights to be quoted on the ASX in accordance with the ASX Listing Rules. (h) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within five Business Days of exercise of the Performance Rights. (i) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.

	(j) If there is a bonus share issue (Bonus Issue) to the holders of Shares, the number of Shares over which a Performance Right is exercisable will be increased by the number of Shares which the holder of the Performance Rights would have received if the Performance Rights had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares. (k) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Performance Rights, the Exercise Price of the Performance Rights will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time). (l) The Performance Rights will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Performance Rights. (m) The Company will, if it is eligible and required to do so, issue, where required to enable Shares issued on exercise of Performance Rights to be freely tradeable on the ASX (subject to any restrictions on disposal in accordance with the Plan), a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a cleansing prospectus available in relation to the Shares which complies with the requirements of the Corporations Act. (n) If a Change of Control Event occurs, Rule 19 of the Plan will apply to the Performance Rights. (o) You must not sell, transfer or dispose of any Shares issued to you on the exercise of Performance Rights where to do so would contravene the insider trading or on-sale provisions of the Corporations Act.
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Annexure C Summary of Plan

The following is a summary of the material terms and conditions of the Plan:

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an Eligible Employee of a Group Company to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:
 - (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
 - (v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether or not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Incentive (if applicable);
 - (viii) the first exercise date and last exercise date of the Incentives;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;
 - (x) the vesting period (if any) of the Incentives;
 - (xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;

- (xiv) to the extent required by applicable law:
 - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;
 - (C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and
 - (E) any other information required by applicable laws; and
- (xv) a prominent statement to the effect that:
 - (A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentive, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.
- (f) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (j)(i) below, an Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived.
- (h) **Exercise of Incentive:** Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.

- (i) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:

- (i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or are not capable of being satisfied, reached or met;
- (ii) the day immediately following the last exercise date; or
- (iii) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.

- (j) **Ceasing employment:** If the Eligible Employee ceases to be employed by the Company for any reason, then (subject to compliance with the Corporations Act and Listing Rules):

- (i) any unvested Shares held by the relevant Participant will be forfeited;
- (ii) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and
- (iii) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,

although the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

- (k) **Change of control:** If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:

- (i) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or
- (ii) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives,

where a “**Change of Control Event**” means:

- (i) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1%;
- (ii) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
- (iii) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
- (iv) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or

- (v) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (l) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (m) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (n) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (o) **Clawback:** If the Board determines that:
 - (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time:
 - (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
 - (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
 - (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
 - (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
 - (E) is in material breach of any of his or her duties or obligations to a Group Company;
or
 - (F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

 - (ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:

- (A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
 - (B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or
 - (C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.
- (p) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

Your proxy voting instruction must be received by **2:00pm (AWST) on Wednesday, 18 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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1300 288 664 (Within Australia)
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