

Letter to Shareholders regarding Annual General Meeting

22 October 2026

Dear Shareholders

NOTICE OF ANNUAL GENERAL MEETING

Rincon Resources Limited (ASX: RCR) (**Company**) is holding an Annual General Meeting of its shareholders (**Shareholders**) on Wednesday, 25 November 2026 at 10.00am (AWST) at Suite 1, 295 Rokeby Road, Subiaco WA 6008 (**Meeting**).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) to Shareholders unless a shareholder has previously requested a hard copy. Instead, a copy of the Notice is available at the following link and has also been lodged on the Australian Securities Exchange (**ASX**):

<https://www.rinconresources.com.au/announcement-category/asx-announcements/>

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 10.00am (AWST) on Monday, 23 November 2026.

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative.

To vote by proxy, please complete and sign the proxy form attached to the Notice (**Proxy Form**) and return it by the time and in accordance with the instructions set out in the Proxy Form.

To vote in person, attend the Meeting at the time, date and place set out above. To assist the Company in managing the Meeting, shareholders who wish to attend the Meeting in person should register their attendance with the Company by telephone at +61 8 6555 2950 or info@rinconresources.com.au.

In accordance with section 249L(1)(d) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Shareholders are advised that:

- each shareholder has a right to appoint a proxy;

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

Proxy Forms must be received by 10.00am (AWST) on Monday, 23 November 2026.

Details on how to lodge your Proxy Form can be found in the Proxy Form. If you have any questions about your Proxy Form or are unable to access the Notice, please contact a Company Secretary by telephone at +61 8 6555 2950 or info@rinconresources.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.

Yours faithfully



Victor Goh
Company Secretary
RINCON RESOURCES LIMITED



Rincon Resources Limited
ACN 628 003 538

Notice of Annual General Meeting

Time and Date: 10am (AWST) on Wednesday, 25 November 2026

Address: Suite 1, 295 Rokeby Road, Subiaco WA 6008

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 (8) 6555 2950.

Shareholders are urged to vote by lodging the Proxy Form

Rincon Resources Limited
ACN 628 003 538
(Company)

Notice of Annual General Meeting

Notice is hereby given that an annual general meeting of Shareholders of Rincon Resources Limited will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Wednesday, 25 November 2026 at 10am (AWST) **(Meeting)**.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 23 November 2026 at 10am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Adoption of Remuneration Report

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

'That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders adopt the Remuneration Report as contained in the Annual Report for the financial year ended 30 June 2026.'

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

Resolution 2 – Re-election of Director – David Lenigas

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

‘That, pursuant to and in accordance with clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, David Lenigas, a Director who retires in accordance with clause 15.2 of the Constitution, and being eligible, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

‘That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, on the terms and conditions in the Explanatory Memorandum.’

Voting exclusions

Resolution 3: In accordance with Listing Rule 7.3A.7, as at the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement is not included in the Notice for Resolution 3.

Voting prohibitions

Resolution 1: In accordance with section 250R(4) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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

BY ORDER OF THE BOARD

Victor Goh
Joint Company Secretary
Rincon Resources Limited
Dated: 22 October 2026

Rincon Resources Limited
ACN 628 003 538
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008 on Wednesday, 25 November 2026 at 10am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-election of Director – David Lenigas
Section 6	Resolution 3 – Approval of 10% Placement Facility
Schedule 1	Definitions

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

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 Voting by proxy

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

Please note that:

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

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

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10am (AWST) on Monday, 23 November 2026, being not later than 48 hours before the commencement of the Meeting.

2.3 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at victor@sccperth.com.au at least 5 Business Days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, the Annual Report must be laid before the Meeting. There is no requirement for Shareholders to approve the Annual Report. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on the Company's website at:

<https://www.rinconresources.com.au/reports/>

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2026;
- (b) ask questions about, or make comments on, the management of the Company (section 250S of the Corporations Act); and
- (c) ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit (section 250T of the Corporations Act).

In addition, Shareholders may submit written questions to the Company's auditor about the content of the Auditor's Report or the conduct of the audit in accordance with section 250PA of the Corporations Act. Written questions must be given to the Company no later than the fifth Business Day before the Meeting, being Wednesday, 18 November 2026, by emailing the Company Secretary at victor@sccperth.com.au.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company is required to put to Shareholders at its annual general meeting a resolution that the Remuneration Report be

adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company (section 250R(3) of the Corporations Act).

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting (section 250SA of the Corporations Act).

4.2 **Voting consequences**

Under sections 250U and 250V of the Corporations Act, if at least 25% of the votes cast on the resolution to adopt the remuneration report are against its adoption (**Strike**) at two consecutive annual general meetings, Shareholders will be required to vote, at the second of those annual general meetings, on a resolution that another meeting be held within 90 days at which all of the Company's Directors (other than the managing director) must stand for re-election (**Spill Resolution**).

If more than 50% of the votes cast are in favour of the Spill Resolution, the Company must convene a further meeting of Shareholders (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors who were in office when the Directors' Report (as included in the Annual Report for the most recent financial year) was approved, other than the managing director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

4.3 **Previous voting results**

At the Company's annual general meeting held on 20 November 2025, 4.81% of the votes cast on the resolution to adopt the remuneration report for the financial year ended 30 June 2025 were against its adoption. Accordingly, the Company did not receive a Strike at that meeting and a Spill Resolution is not required to be put to Shareholders at this Meeting.

If 25% or more of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, this will constitute a Strike. In that event, the Company's next remuneration report must explain the Board's proposed action in response, or why no action has been taken (section 300A(1)(g) of the Corporations Act), and a Spill Resolution will be required at the Company's 2027 annual general meeting if a second consecutive Strike is received.

4.4 **Additional information**

Resolution 1 is advisory only and does not bind the Directors or the Company.

Given the personal interests of the Directors in the outcome of Resolution 1, the Board declines to make a recommendation in relation to Resolution 1.

5. **Resolution 2 – Re-election of Director – David Lenigas**

5.1 **General**

Listing Rule 14.4 provides that a director of an entity (other than the managing director) must not hold office (without re-election) past the third annual general meeting following the director's

appointment or 3 years, whichever is the longer. Listing Rule 14.5 further provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 15.2(a) of the Constitution similarly provides that no Director, other than a Managing Director, may hold office past the third annual general meeting following their appointment or 3 years, whichever is longer, without submitting themselves for re-election. Clause 15.2(b) of the Constitution requires an election of Directors at each annual general meeting and provides that, where no other person or Director is standing for election or re-election, the Director who has been a Director the longest without re-election must retire and stand for re-election.

Mr Lenigas is the Executive Chairman of the Company and has not been appointed to the office of Managing Director under clause 19.1 of the Constitution. Accordingly, he is not exempt from the requirements of clause 15.2 of the Constitution or Listing Rule 14.4.

David Lenigas was appointed as a Director on 13 September 2022 and was last re-elected by Shareholders at the Company's 2023 annual general meeting held on 29 November 2023. As this Meeting is the third annual general meeting following his last re-election, Mr Lenigas retires in accordance with clause 15.2(a) of the Constitution and Listing Rule 14.4 and, being eligible, seeks re-election as a Director.

5.2 Qualifications and other material directorships

Mr Lenigas is a mining engineer who holds a Bachelor of Science in Engineering and a Western Australian First Class Mine Manager's Certificate. He has extensive corporate experience at chairman and chief executive officer level across a number of international stock exchanges, overseeing businesses in multiple sectors, and has held senior financial and management positions in listed and private companies in Australia, the United Kingdom, Canada and Africa.

Mr Lenigas is currently Executive Chairman of Riversgold Limited (ASX: RGL).

5.3 Independence

Mr Lenigas is the Executive Chairman of the Company. Given his executive role, the Board does not consider Mr Lenigas to be an independent Director.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Lenigas, who has a personal interest in the outcome of Resolution 2) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

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

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

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 (Listing Rule 7.1A.1). As at the Disclosure Date, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$6,788,988 (based on 522,229,100 Shares on issue and the closing price of Shares on ASX of \$0.013 on the Disclosure Date).

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the ability to issue Equity Securities under the 10% Placement Facility. As at the date of the Notice, no decision has been made by the Board to issue any Equity Securities under the 10% Placement Facility.

If Resolution 3 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 3 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.

6.2 **Listing Rule 7.1A**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company and must be issued for cash consideration (Listing Rule 7.1A.3). As at the date of the Notice, the Company has one class of quoted Equity Securities on issue, being Shares (ASX: RCR).

The number of Equity Securities that may be issued under the 10% Placement Facility is calculated in accordance with the formula in Listing Rule 7.1A.2, being $(A \times D) - E$, where:

- (a) **A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period, adjusted in accordance with Listing Rule 7.1A.2;
- (b) **D** is 10%; and
- (c) **E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period that have not been subsequently approved by Shareholders under Listing Rule 7.4,

and the 'relevant period' is the 12-month period immediately preceding the date of the issue or agreement.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

- (a) **Period for which approval will be valid:** Shareholder approval of the 10% Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following (**10% Placement Period**):
 - (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 of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
- (b) **Minimum price:** Any Equity Securities issued under the 10% Placement Facility must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration at a minimum price of 75% of the VWAP of Equity Securities in that class, calculated over the 15 trading days on which trades in that 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 6.3(b)(i) above, the date on which the Equity Securities are issued.
- (c) **Purposes of issues:** The Company may only issue Equity Securities under the 10% Placement Facility for cash consideration. The Company intends to use any funds raised towards the continued exploration and development of the Company's existing projects (including the Telfer South Gold-Copper Project and the Crackerbox Gold Project), the acquisition of new resource assets or investments (including any expenses associated with such an acquisition) and general working capital.
- (d) **Risk of economic and voting dilution:** If Resolution 3 is passed and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company will be diluted. There is a risk that:
 - (i) the market price for Equity Securities in that class may be significantly lower on the issue date than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date,

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

The table below shows the dilution of existing Shareholders calculated in accordance with the formula in Listing Rule 7.1A.2, on the basis of the number of Shares on issue and the closing price of Shares on ASX as at the Disclosure Date. The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples where the issue price of Shares has decreased by 50% and increased by 50% as against the closing price of Shares on ASX as at the Disclosure Date.

Number of Shares on issue (variable 'A' in Listing Rule 7.1A.2)	Dilution	\$0.0065 (50% decrease in issue price)	\$0.013 (issue price)	\$0.0195 (50% increase in issue price)
522,229,100 (current variable A)	10% voting dilution	52,222,910 Shares	52,222,910 Shares	52,222,910 Shares
	Funds raised	\$339,449	\$678,898	\$1,018,347
783,343,650 (50% increase in variable A)	10% voting dilution	78,334,365 Shares	78,334,365 Shares	78,334,365 Shares
	Funds raised	\$509,173	\$1,018,347	\$1,527,520
1,044,458,200 (100% increase in variable A)	10% voting dilution	104,445,820 Shares	104,445,820 Shares	104,445,820 Shares
	Funds raised	\$678,898	\$1,357,796	\$2,036,693

The table has been prepared on the following assumptions:

- (i) the number of Shares on issue (variable 'A') is 522,229,100, being the number of Shares on issue as at the Disclosure Date;
- (ii) the issue price is \$0.013, being the closing price of the Shares on ASX on the Disclosure Date;
- (iii) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (iv) no Options or Performance Rights are exercised or converted into Shares before the date of issue of the Equity Securities;
- (v) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (vi) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting;
- (vii) 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; and
- (viii) the issue of Equity Securities under the 10% Placement Facility consists only

of Shares.

- (e) **Allocation policy:** The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

As at the date of the Notice, the recipients of Equity Securities under the 10% Placement Facility have not been determined. However, the recipients could consist of existing Shareholders or new investors (or both), none of whom will be related parties or associates of related parties of the Company.

- (f) **Previous approval under Listing Rule 7.1A:** The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 20 November 2025 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 20 November 2025, the Company issued 27,665,636 Equity Securities under the Previous Approval, which represents approximately 5.7% of the total number of Equity Securities on issue at the commencement of that 12-month period (being 482,182,689 Equity Securities). Details of the issue are as follows:

- (i) **Date of issue:** 9 March 2026.
- (ii) **Recipients:** professional and sophisticated investors who participated in the Placement, identified through a bookbuild process managed by Yelverton Capital Pty Ltd as lead manager to the Placement. In accordance with paragraph 7.3 of Guidance Note 21, the Company advises that:
 - (A) Tom Bahen, an associate of Yelverton Capital Pty Ltd, was indirectly issued 10,800,000 Shares under the Placement which represented more than 1% of the Company's issued capital at the time of the issue; and
 - (B) Daniel Bahen, an associate of Yelverton Capital Pty Ltd, was indirectly issued 8,400,000 Shares under the Placement which represented more than 1% of the Company's issued capital at the time of the issue.
- (iii) **Number and class of Equity Securities issued:** 27,665,636 Shares.
- (iv) **Issue price and discount to closing market price on the date of issue:** \$0.015 per Share, representing a discount of 21.1% to the closing market price of Shares on ASX of \$0.019 on 9 March 2026.

- (v) **Total cash consideration received:** \$414,984.54 (before costs).
- (vi) **Amount spent and use of funds:** \$222,890 has been spent, which was applied towards advancing the Telfer South Gold-Copper Project, the Crackerbox Gold Project and general working capital.
- (vii) **Intended use of remaining funds:** \$192,094.54 remains, which the Company intends to apply towards advancing the Telfer South Gold-Copper Project, the Crackerbox Gold Project and general working capital.

The issue of these Equity Securities was subsequently ratified by Shareholders under Listing Rule 7.4 at the general meeting held on 1 May 2026.

- (g) **Voting exclusion statement:** As at the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities. Accordingly, a voting exclusion statement is not included in the Notice for Resolution 3.

6.4 **Additional information**

Resolution 3 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders entitled to vote on the Resolution (including by proxy, attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

Schedule 1 Definitions

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

\$	means Australian dollars.
10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.3(a).
Annual Report	means the annual report of the Company for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
AWST	means Australian Western Standard Time, being the time in Perth, Australia.
Board	means the board of Directors.
Business Day	has the meaning given in the Listing Rules.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	has the meaning given in section 9 of the Corporations Act.
Company	means Rincon Resources Limited (ACN 628 003 538).
Company Secretary	means the company secretary of the Company.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Disclosure Date	means 8 October 2026.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Performance Right	means a right to acquire a Share, subject to the satisfaction of any vesting conditions.
Placement	means the two-tranche placement announced by the Company on 2 March 2026.
Previous Approval	has the meaning given in Section 6.3(f).
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Spill Meeting	has the meaning given in Section 4.2.
Spill Resolution	has the meaning given in Section 4.2.
Strike	has the meaning given in Section 4.2.
VWAP	means volume weighted average price.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 23 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

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

