



22 October 2026

Notice of 2026 Annual General Meeting and Proxy Form

Dear Shareholder,

The Annual General Meeting (**Meeting**) of shareholders of Future Metals NL (ACN 124 734 961) (**Company**) will be held at Level 5, 191 St Georges Terrace, Perth WA 6000 on Monday, 23 November 2026 at 2:00pm (AWST).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (Notice) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company from Future Metal's website at <https://future-metals.com.au/> or the Company's ASX market announcements platform at www.asx.com.au (ASX: FME).

Please note, in accordance with section 253RA of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice unless Shareholders have already notified the Company that they wish to receive documents such as the Notice in hard copy. If you have any difficulties obtaining a copy of the Notice, please contact the Company's Share Registry, Computershare Investor Services on 1300 850 505 (within Australia) or +61 (03) 9415 4000 (overseas).

Proxy Form

A Proxy Form in relation to the Meeting is included with this letter. Voting on the resolutions at the Meeting is important and Shareholders who are unable to attend the Meeting in person are encouraged to exercise their voting rights by completing and returning the enclosed Proxy Form. Please refer to the full Notice for further important information.

Completed proxy forms must be returned to and received by the Company's Share Registry, Computershare Investor Services, by 2:00 pm (AWST) on Saturday, 21 November 2026, by following the lodgement instructions on the proxy form.

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at harry.miller@automicgroup.com.au. Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Yours faithfully,

FUTURE METALS NL

Harry Miller

Company Secretary



FUTURE METALS NL

ACN 124 734 961

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at Level 5, 191 St Georges Terrace, Perth WA 6000 on 23 November 2026 at 2.00pm (AWST).

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 a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 438 419 284.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

Future Metals NL
ACN 124 734 961
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Future Metals NL will be held at Level 5, 191 St Georges Terrace, Perth WA 6000 on 23 November 2026 at 2.00pm (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.

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

Agenda

1 Annual Report

To 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 and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Re-election of Director – Mr Sam Rodda

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

'That Mr Sam Rodda, who, in accordance with Clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Election of Director – Mr David Hutton

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

'That Mr David Hutton, who, in accordance with Clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of Mr Keith Bowes' Incentive Securities

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

'That, the issue of:

- (a) up to 9,146,165 STI Options to Mr Keith Bowes (and/or his nominee/s); and
- (b) up to 18,292,330 LTI Options to Mr Keith Bowes (and/or his nominee/s),

under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.

Resolution 5 – Approval to issue Performance Rights to Mr David Hutton

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

'That, the issue of 3,500,000 Performance Rights to Mr David Hutton (and/or his nominee/s) under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of 10% Placement Facility

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

'That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval of New Employee Incentive Plan

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

'That the adoption of the New Employee Incentive Plan and the issue of securities under the New Employee Incentive Plan is approved under and for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

3 Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 4** by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates;
- (b) **Resolution 5** by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates;
- (c) **Resolution 6** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.
- (d) **Resolution 7** by or on behalf of a person who is eligible to participate in the New Employee Incentive Plan or an associate of that person or those persons.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shares held by or for an employee incentive scheme must only be voted on a Resolution under the Listing Rules if and to the extent that they are held for the benefit of a nominated participant in the scheme; the nominated participant is not excluded from voting on the Resolution under the Listing Rules; and the nominated participant has directed how the Shares are to be voted.

4 Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (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 voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4(a) and Resolution 4(b) : 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 member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 5: 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 member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 7: 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 member; and
- (b) the appointment does not specify the way the proxy is to vote on the 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 the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Harry Miller

Company Secretary

Future Metals NL

Dated: 22 October 2026

Future Metals NL
ACN 124 734 961
(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 Level 5, 191 St Georges Terrace, Perth WA 6000 on 23 November 2026 at 2.00pm (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 information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 2.1	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Mr Sam Rodda
Section 6	Resolution 3 – Election of Director – Mr David Hutton
Section 7	Resolution 4 – Approval of Mr Keith Bowes' Incentive Securities
Section 8	Resolution 5 – Approval to issue Performance Rights to Mr David Hutton
Section 9	Resolution 6 – Approval of 10% Placement Facility
Section 10	Resolution 7 – Approval of New Employee Incentive Plan
Schedule 1	Definitions
Schedule 2	Securities issued or agreed to be issued in the previous 12 months under Listing Rule 7.1A
Schedule 3	Terms of New Employee Incentive Plan
Schedule 4	Terms and conditions of Incentive Securities and New Director Performance Rights
Schedule 5	Valuation of Incentive Securities and New Director Performance Rights

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

2 Voting and attendance information

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 at the time, date and place set out above. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you

actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

2.2 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	www.investorvote.com.au
By mail:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
By fax:	1800 783 447 within Australia or +61 3 9473 2555 outside Australia

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.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel of the Company.

3 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

There is no requirement for Shareholders to approve the Annual Report.

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

- (a) discuss the Annual Report which is available online at <https://future-metals.com.au/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;

- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (d) the independence of the auditor in relation to the conduct of the audit,
- may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4 Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2027 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5 Resolution 2 – Re-election of Director – Mr Sam Rodda

5.1 General

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

Mr Rodda was last elected at the Company's 2024 annual general meeting held on 21 November 2024. However, Mr Rodda has submitted himself for re-election and, being eligible, seeks re-election pursuant to Resolution 2.

If re-elected, the Board considers that Mr Rodda will be an independent Director.

If Resolution 2 is not passed, Mr Rodda will cease to be a Director.

If Resolution 2 is passed, Mr Rodda will continue in his role as Director following the conclusion of the Meeting.

5.2 Mr Sam Rodda

Mr Rodda has served as a Director since 27 March 2024. Mr Rodda has broad experience across technical and commercial roles in the mining industry. He was previously Managing Director of the ASX-listed Podium Minerals Limited (ASX:POD), and has held senior operational roles at a number of large underground and open pit mining operations in Australia and internationally, including at MMG Limited and AngloGold Australia, where he was General Manager Operations. He has also held senior roles at Western Mining Corporation and BHP. Mr Rodda brings additional capacity and competence to the planned development of future operations at Savannah and Panton.

Mr Rodda has acknowledged to the Company that he will continue to have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board considers that Mr Rodda has made and continues to make a significant and valuable contribution to the Company through demonstrating a high level of corporate leadership. The Board believes that the skill set and experience of Mr Rodda will continue to enhance the Board's ability to perform its role.

Resolution 2 is an ordinary resolution.

The Board (other than Mr Rodda) recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Election of Director – Mr David Hutton

6.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

The Constitution and Listing Rule 14.4 both provide that a Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Hutton was casually appointed on 9 April 2026, and in accordance with the Constitution and Listing Rule 14.4, will retire and, being eligible, seek re-election from Shareholders.

If re-elected, the Board considers that Mr Hutton will be an independent Director.

If Resolution 2 is not passed, Mr Hutton will cease to be a Director.

If Resolution 2 is passed, Mr Hutton will continue in his role as a Non-Executive Director following the conclusion of the Meeting.

6.2 Mr David Hutton

Mr Hutton has over 30 years of industry experience and has been involved in the discovery, delineation and mining of numerous precious and base metal deposits in Australia and overseas.

Mr Hutton has held a range of Managing Director roles of ASX-listed mineral exploration companies over the last 18 years and is currently the Managing Director of Rimfire Pacific Mining. Prior to this, he worked a range of senior operational geological roles with the MIM Group, Forresteria Gold, Western Metals, LionOre Australia and Breakaway Resources.

Mr Hutton brings strong geological knowledge to the Board, having previously worked in the Panton and Alice Downs Corridor areas in the East Kimberley region of Western Australia in his roles with LionOre Australia and Breakaway Resources.

Mr Hutton has a Bachelor of Science (Honours) degree majoring in Geology from Monash University, Victoria, is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a JORC Competent Person for a range of mineralisation styles including magmatic copper nickel, iron oxide copper gold, carbonate-hosted base metals, Archean lode gold, and laterite-hosted nickel cobalt scandium.

Mr Hutton has acknowledged to the Company that he will continue to have sufficient time to fulfil his responsibilities as a Director.

6.3 Board recommendation

The Board considers that Mr Hutton has made and continues to make a significant a valuable contribution to the Company through demonstrating a high level of corporate leadership. The Board believes that the skill set and experience of Mr Hutton will continue to enhance the Board's ability to perform its role.

Resolution 3 is an ordinary resolution.

The Board (other than Mr Hutton) recommends that Shareholders vote in favour of Resolution 3.

7 Resolution 4– Approval of Mr Keith Bowes' Incentive Securities

7.1 General

The Company is proposing, subject to obtaining Shareholder approval and the adoption of the New Employee Incentive Plan (***New Employee Incentive Plan***) (refer to Resolution 7), to issue up to a total of 27,438,495 STI Options and LTI Options (together, the ***Incentive Securities***) to Mr Keith Bowes and/or his respective nominee(s), as follows:

Related Party	STI Options	LTI Options	TOTAL
Keith Bowes	9,146,165	18,292,330	27,438,495

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Incentive Securities to Mr Bowes is in accordance with the Company's remuneration strategy to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Incentive Securities is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Securities to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Incentive Securities will be issued under the New Employee Incentive Plan, a summary of which is set out in Schedule 3, and on the terms and conditions set out in Schedule 4

Resolution 4(a) seeks Shareholder approval for the issue of up to a total of 9,146,165 STI Options under the New Employee Incentive Plan to Mr Bowes, and/or his nominee(s), under and for the purposes of Listing Rule 10.14.

Resolution 4(b) seeks Shareholder approval for the issue of up to 18,292,330 LTI Options under the New Employee Incentive Plan to Mr Bowes, and/or his nominee(s), under and for the purposes of Listing Rule 10.14.

Resolution 4(a) and Resolution 4(b) are to be treated as separate ordinary resolutions and are not contingent on each other i.e., if Resolution 4(a) passes by ordinary resolution, but Resolution 4(b) does not pass by ordinary resolution, this will not impact the result of Resolution 4(a) and vice versa.

7.2 Listing Rule 10.14

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

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation 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 the Incentive Securities falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Bowes elects for the Incentive Securities to be granted to his nominee(s)) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required.

If Resolution 4(a) and Resolution 4(b) are each passed, the Company will be able to proceed with the issue of the Incentive Securities to Mr Bowes and Mr Bowes will be remunerated accordingly upon the achievement of the terms and conditions set out above.

If either Resolution 4(a) and Resolution 4(b) are not passed, the Company will not be able to proceed with that particular issue of Incentive Securities to Mr Bowes and the Company may need to consider other forms of performance-based remuneration, including the payment of cash.

7.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Incentive Securities:

- (a) the Incentive Securities are proposed to be issued under the New Employee Incentive Plan to Mr Keith Bowes (and/or his nominee(s));
- (b) Mr Bowes is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Incentive Securities are issued to a nominee of Mr Bowes, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the maximum number of Incentive Securities to be issued to Mr Bowes (and/or his nominee(s)) under the Plan is 27,438,495, in the proportions set out in Section 7.1 above;
- (d) the current total remuneration package of Mr Bowes as at the date of this Notice is set out below:
 - (i) total fixed remuneration (**FR**) of \$300,000 per annum (inclusive of superannuation);
 - (ii) a maximum short-term incentive of 50% of his FR delivered in zero price options. The STI Options are subject to the satisfaction of certain performance-based criteria by 30 June 2027. The number of STI Options to be issued under the STI was determined by dividing 50% of Mr Bowes' STI award (being \$300,000) by \$0.0164, being the volume weighted average price of the Company's Shares calculated over 20 consecutive trading days up to 30 June 2026; and
 - (iii) a maximum long-term incentive of 100% of his FR delivered in zero price options. The LTI Options are subject to the satisfaction of certain performance-based criteria by 30 June 2029. The number of LTI Options to be issued under the LTI

was determined by dividing 100% of Mr Bowes' LTI award (being \$300,000) by \$0.0164, being the volume weighted average price of the Company's Shares calculated over 20 consecutive trading days up to 30 June 2026.

- (e) The following Securities have previously been issued under the current employee incentive plan to Mr Bowes (or his associates):
- (i) 5,000,000 Performance Rights for nil consideration, exercisable into Shares upon satisfaction of the applicable vesting conditions, as approved by Shareholders at the Company's 2025 annual general meeting;
 - (ii) 4,326,924 STI Options, as approved by Shareholders at the Company's 2025 annual general meeting; and
 - (iii) 10,576,924 LTI Options, as approved by Shareholders at the Company's 2025 annual general meeting.
- (f) The Incentive Securities will be issued under the New Employee Incentive Plan, a summary of which is set out in Schedule 3, and on the terms and conditions set out in Schedule 4. The Board considers that Incentive Securities, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) they reward Mr Bowes for achievement of financial and non-financial long term business objectives over a 3 year period; and
 - (ii) Mr Bowes will only obtain the value of the Incentive Securities upon satisfaction of the relevant Vesting Condition.
- (g) The Company has valued the Incentive Securities using Black Scholes and Hoadley's Barrier model as set out in Schedule 5 with a summary set out below:

Related Party	Value of Incentive Securities		
	STI Options	LTI Options	TOTAL
Mr Keith Bowes	\$109,754	\$62,395	\$172,149

- (h) the Incentive Securities will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the Incentive Securities will have an issue price of nil as they will be issued as part of Mr Bowes' remuneration package;
- (j) a summary of the material terms of the New Employee Incentive Plan is set out in Schedule 3;
- (k) no loan will be provided to Mr Bowes in relation to the issue of the Incentive Securities;
- (l) details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 4(a) or Resolution 4(b) are approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The grant of the Incentive Securities constitutes giving a financial benefit and Mr Bowes is a related party of the Company by virtue of being a Director.

The Board (other than Mr Bowes who has a material personal interest in Resolution 4) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Incentive Securities due to the exceptions in sections 210 and 211 of the Corporations Act as the agreement to grant the Incentive Securities, reached as part of the remuneration package for Mr Keith Bowes is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

7.5 Board recommendation

Resolution 4(a) and Resolution 4(b) are each ordinary resolutions.

The Board (other than Mr Bowes who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 4(a) and Resolution 4(b) for the reasons set out at Section 7.3(f).

8 Resolution 5 - Approval to issue Performance Rights to Mr David Hutton

8.1 General

The Company is proposing, subject to obtaining Shareholder approval and the adoption of the New Employee Incentive Plan (refer to Resolution 7), to issue up to a total of 3,500,000 performance rights (**New Director Performance Rights**) to Mr David Hutton and/or his respective nominee(s), as follows:

Related Party	Tranche A Performance Rights	Tranche B Performance Rights	Tranche C Performance Rights	TOTAL
David Hutton	2,500,000	500,000	500,000	3,500,000

Subject to Mr Hutton's election under Resolution 3 and the adoption of the New Employee Incentive Plan under Resolution 7, the proposed issue of the New Director Performance Rights is in accordance with the Company's remuneration strategy to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board believes that the issue of the New Director Performance Rights is a prudent means of conserving the Company's available cash reserves.

The New Director Performance Rights will be issued under the New Employee Incentive Plan, a summary of which is set out in Schedule 3, and on the terms and conditions set out in Schedule 4

Resolution 5 seeks Shareholder approval for the issue of up to a total of 3,500,000 performance rights under the New Employee Incentive Plan to Mr Hutton, and/or his nominee(s), under and for the purposes of Listing Rule 10.14.

8.2 Listing Rule 10.14

A summary of Listing Rule 10.14 is provided above in section 7.2.

The proposed issue of New Director Performance Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if Mr Hutton elects for the New Director Performance Rights to be granted to his nominee(s)) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the New Director Performance Rights to Mr Hutton and Mr Hutton will be remunerated accordingly.

If Resolution 5 is not passed, the Company will not be able to proceed with that particular issue of New Director Performance Rights to Mr Hutton and the Company may need to consider other forms of performance-based remuneration, including the payment of cash.

8.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the New Director Performance Rights:

- (a) the New Director Performance Rights are proposed to be issued under the New Employee Incentive Plan to Mr David Hutton (and/or his nominee(s));
- (b) Mr David Hutton is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the New Director Performance Rights are issued to a nominee of Mr Hutton, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the maximum number of New Director Performance Rights to be issued to Mr Bowes (and/or his nominee(s)) under the New Employee Incentive Plan is 3,500,000 in the proportions set out in Section 8.1 above;
- (d) the current total remuneration package of Mr Bowes as at the date of this Notice is a fixed Non-Executive Director's fee of \$36,000 per annum.
- (e) Mr Hutton has not previously been issued securities under the current employee incentive plan or New Employee Incentive Plan.
- (f) The New Director Performance Rights will be issued under the New Employee Incentive Plan, a summary of which is set out in Schedule 3, and on the terms and conditions set out in Schedule 4. The Board considers that Performance Rights, rather than Shares, are an appropriate form of incentive on the basis that:
 - (i) they reward Mr Hutton for achievement of financial and non-financial long term business objectives over a 3 year period; and
 - (ii) Mr Hutton will only obtain the value of the New Director Performance Rights upon satisfaction of the relevant Vesting Conditions.
- (g) The Company has valued the New Director Performance Rights using Black Scholes and Hoadley's Barrier model as set out in Schedule 5 with a summary set out below:

Related Party	Value of Incentive Securities			
	Tranche A Performance Rights	Tranche B Performance Rights	Tranche C Performance Rights	TOTAL
Mr David Hutton	\$30,000	\$3,941	\$3,368	\$37,309

- (h) the New Director Performance Rights will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the New Director Performance Rights will have a nil issue price;
- (j) a summary of the material terms of the New Employee Incentive Plan is set out in Schedule 3;
- (k) no loan will be provided to Mr Hutton in relation to the issue of the New Director Performance Rights;
- (l) details of any Securities issued under the New Employee Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolution 5 is approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in the Notice.

8.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The grant of the New Director Performance Rights constitutes giving a financial benefit and Mr Hutton is a related party of the Company by virtue of being a Director.

The Board (other than Mr Hutton who has a material personal interest in Resolution 5) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the New Director Performance Rights due to the exceptions in sections 210 and 211 of the Corporations Act.

8.5 Board recommendation

Resolution 5 is an ordinary resolution.

The Board (other than Mr Hutton who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 5 for the reasons set out at Section 8.3(f).

9 Resolution 6– Approval of 10% Placement Facility

9.1 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 securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval for an additional 10% Placement Facility.

Resolution 6 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

If Resolution 6 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 6 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.

9.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

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 as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$12 million based on the closing price of Shares \$0.010 on 16 October 2026.

(b) What Equity Securities can be issued?

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 eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

(1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);

- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12 month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;
- (B) plus the number of partly paid shares that became fully paid in the 12 months; and
- (C) less the number of fully paid Shares cancelled in the 12 months.

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

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

(d) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same 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 (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur 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; or

- (iii) the date of Shareholder approval of 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),

(10% Placement Period).

(f) What is the effect of Resolution 6

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

9.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.2(d) above).

(c) Purposes of issues under 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment (including the acceleration of programs if warranted) in the Company's current Western Australian assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) Risk of economic and voting dilution

Shareholders should note that there is 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 of the Meeting; 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,

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

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with

the formula in Listing Rule 7.1A.2 (see Section 9.2(c)) as at the date of the Notice (**Variable A**), with:

- (iii) two examples where Variable A has increased, by 50% and 100%; and
- (iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.005 50% decrease in Current Market Price	\$0.010 Current Market Price	\$0.020 100% increase in Current Market Price
1,172,686,539 Shares Variable A	10% Voting Dilution	117,268 654 Shares	117,268,654 Shares	117,268,654 Shares
	Funds raised	\$586,343	\$1,172,687	\$2,345,373
1,759,029,808 Shares 50% increase in Variable A	10% Voting Dilution	175,902,981 Shares	175,902,981 Shares	175,902,981 Shares
	Funds raised	\$879,515	\$1,759,030	\$3,518,060
2,345,373,078 Shares 100% increase in Variable A	10% Voting Dilution	234,537,308 Shares	234,537,308 Shares	234,537,308 Shares
	Funds raised	\$1,172,687	\$2,345,373	\$4,690,746

Notes:

- 1 The table has been prepared on the following assumptions:
 - (a) the issue price is the current market price (\$0.010), being the closing price of the Shares on ASX on 16 October 2026, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
 - (b) Variable A comprises of 117,268 654 existing Shares on issue as at the date of this Meeting assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
 - (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- 2 The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- 3 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%.
- 4 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.
- 5 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) **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 allottees of Equity Securities will be determined on a case-by-case basis having regard to the 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 issue or other issue 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).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 70,525,591 Equity Securities under Listing Rule 7.1A. This represents 7.4% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of each issue of Equity Securities under Listing Rule 7.1A by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 2.

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to

one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

9.4 Board recommendation

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 6.

10 Resolution 6 – Approval of New Employee Incentive Plan

10.1 General

The Company's current Employee Incentive Plan was approved by Shareholders at the Company's 2023 annual general meeting. As the Company is now required to seek a refreshed Shareholder approval, the Company considers that it is appropriate to adopt a new employee incentive plan (***New Employee Incentive Plan***).

A summary of the terms of the New Employee Incentive Plan, to be adopted pursuant to Resolution 6, is provided in Schedule 3. The New Employee Incentive Plan is intended to assist the Company to attract and retain key staff. The Board believes that grants made under the New Employee Incentive Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the New Employee Incentive Plan will:

- (a) enable the Company to incentivise and retain existing key management personnel needed to achieve the Company's business objectives;
- (b) enable the Company to recruit, incentivise and retain additional key management personnel needed to achieve the Company's business objectives;
- (c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
- (d) align the financial interest of participants of the New Employee Incentive Plan with those of Shareholders; and
- (e) provide incentives to participants under the New Employee Incentive Plan to focus on superior performance that creates Shareholder value.

10.2 Listing Rules 7.1 and 7.2, exception 13(b)

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.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue Equity Securities under the New Employee Incentive Plan to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to issue Equity Securities under the New Employee Incentive Plan to eligible participants without using the Company's 15% limit

under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Equity Securities under the New Employee Incentive Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

10.3 Specific information required by Listing Rule 7.2, exception 13(b)

Under and for the purposes of Listing Rule 7.2, exception 13(b), the following information is provided in relation to the New Employee Incentive Plan:

- (a) a summary of the material terms of the New Employee Incentive Plan is set out in Schedule 3;
- (b) the Company has not issued Equity Securities under the New Employee Incentive Plan and this is the first Shareholder approval being sought under Listing Rule 7.2 Exception 13(b) for the adoption of the New Employee Incentive Plan;
- (c) the maximum number of Equity Securities proposed to be issued under the New Employee Incentive Plan following approval of this resolution shall not exceed 175,902,989 Securities, which is equal to approximately 15% of the Company's Equity Securities currently on issue, subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the ASX Listing Rules; and
- (d) a voting exclusion statement is included in this Notice

10.4 Board Recommendation

Resolution 7 is an ordinary resolution.

The Directors are excluded from voting on Resolution 7 as they are eligible to participate in the New Employee Incentive Plan. Accordingly, the Directors decline to make a recommendation to Shareholders on Resolution 7.

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Schedule 1

Definitions

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

\$ or A\$ means Australian Dollars.

10% Placement Facility means the additional 10% placement capacity available to the Company as an eligible entity under Listing Rule 7.1A, as described in Section 8

10% Placement Period has the meaning given in Section 9.2(e).

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

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, Western Australia.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Clause means a clause in the Company's Constitution.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Future Metals NL (ACN 124 734 961).

Constitution means the constitution of the Company as at the date of the Meeting.

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

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.

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.

Group means the Company and each of its Associated Bodies Corporate (as defined in the Corporations Act).

Incentive Securities has the meaning given in Section 7.1.

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.

LTI or LTIs means long term incentive securities issued under the Plan.

Meeting has the meaning given in the introductory paragraph of the Notice.

New Employee Incentive Plan means the new employee incentive plan the subject of Resolution 7, as described in Section 10.

Minimum Issue Price has the meaning given in Section 9.2(d).

New Director Performance Rights has the meaning given in section 8.1.

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 following the satisfaction of certain Vesting Conditions.

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.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

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

Shareholder means the holder of a Share.

STI or STIs means short term incentive securities issued under the Plan.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

Trading Day has the meaning given in the Listing Rules.

Vesting Condition means a performance hurdle applicable to an Incentive Security.

VWAP means volume weighted average market price.

Schedule 2

Securities issued or agreed to be issued in the previous 12 months under Listing Rule 7.1A

Details of each issue of Equity Securities by the Company under Listing Rule 7.1A during the 12 months preceding the date of the Meeting are set out in the table below:

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price	Cash consideration and use of funds
27 August 2026	70,525,591	Shares	Sophisticated and professional investors under the Placement	\$0.014 per Share, which is equal to the Company's closing share price on the date of issue.	\$987,358 (before costs) was raised under Listing Rule 7.1A (out of a total of approximately \$3m raised in the Placement). The Company is yet to utilise the \$987,358 raised under Listing Rule 7.1A. The Company has thus far only utilised a portion of the total balance of funds raised under the Placement, which is most properly attributed to the funds raised under Listing Rule 7.1. The Company will utilise the 7.1A funds to advance the Panton Project through the completion of an updated Scoping Study assessing both a greenfield development option at the Panton Project and an alternative development case utilising the Savannah processing infrastructure.

Schedule 3

Terms of New Employee Incentive Plan

A summary of the material terms of the New Employee Incentive Plan is set out below:

- (a) **(ESS Participant)** means a person that is an 'ESS participant' (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or an Associated Entity of the Company, where that Associated Entity is a body corporate, and has been determined by the Board to be eligible to participate in the Plan from time to time. A **Participant** means an ESS Participant who has been granted a Security under the Plan.
- (b) **(Purpose)** the purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of ESS Participants;
 - (ii) link the reward of ESS Participants to shareholder value creation; and
 - (iii) align the interests of ESS Participants with shareholders of the Group, by providing an opportunity to ESS Participants to receive an equity interest in the Company in the form of Plan Shares, Performance Rights and Options.
- (c) **(Maximum number of Securities)** the Company will not make an Invitation for Monetary Consideration if doing so would breach the Corporations Act's issue cap for employee share schemes. Under this cap, the Shares that may be issued under an Invitation, together with Shares issued or issuable under all other Invitations made under the Plan in the preceding 3 years, must not exceed the percentage specified in the Constitution or, if none is specified, the greater of 5% and any percentage prescribed by the Corporations Regulations, of the Company's total Shares on issue at the start of that day. The maximum number of equity securities proposed to be issued under the Plan, following Shareholder approval, is 175,902,989. It is not envisaged that the maximum number of Securities will be issued immediately.
- (d) **(Plan administration)** the Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board does not, in exercising any of its powers or discretions, owe any fiduciary or other obligations to any ESS Participant or Participant. The Board may delegate its powers and discretions.
- (e) **(Eligibility, invitation and application)** the Board may determine that an ESS Participant is eligible to participate in the Plan and invite them to apply for Securities on such terms and conditions as the Board decides. The Board may invite an ESS Participant to apply for Securities notwithstanding that the ESS Participant has previously been invited to apply for Securities. An ESS Participant who receives an Invitation may apply for the Securities offered. The Board may accept an Application in whole or in part. Where the Invitation permits it, an ESS Participant may nominate, in writing to the Board, another party in whose favour they wish to renounce the Invitation.
- (f) **(Grant of Securities)** the Company will, to the extent that it has accepted a duly completed Application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions in the Invitation, Plan rules and any ancillary documentation.
- (g) **(Rights attaching to Convertible Securities)** prior to an Option or Performance Right being exercised, the holder:
 - (i) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;

- (ii) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;
 - (iii) is not entitled to receive any dividends declared by the Company; and
 - (iv) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities below).
- (h) **(Restrictions on dealing with Convertible Securities)** unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Convertible Security issued under the Plan cannot be sold, assigned, transferred, have a Security Interest granted over it, used to collateralise a margin loan, used for short selling, used to enter into a Derivative, or otherwise dealt with. A Convertible Security is forfeited immediately on a purported dealing in breach of this restriction.
- (i) **(Prohibition on hedging)** a Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security, and this prohibition extends to any contractor or consultant to a member of the Group.
- (j) **(Vesting of Convertible Securities)** any vesting conditions applicable to the Convertible Securities will be described in the Invitation. If all the vesting conditions are satisfied and/or waived by the Board, a vesting notice will be sent to the Participant informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. If the relevant vesting conditions are not satisfied and/or waived by the Board, that security will be forfeited immediately on the date the Board determines that the vesting conditions have not been or cannot be met.
- (k) **(Forfeiture of Convertible Securities)** where the Board determines a Participant has acted fraudulently or dishonestly, negligently or in contravention of a Group policy, or wilfully breached their duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Where a Participant who holds Convertible Securities becomes a Leaver, all unvested Convertible Securities will automatically be forfeited, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Unless otherwise stated in the Invitation or determined by the Board, a vested but unexercised Convertible Security held by a Participant who becomes a Leaver as a result of cessation of employment or in certain circumstances involving serious breach, misconduct, gross failure of duties, reputationally damaging conduct or termination entitling summary dismissal ("a bad Leaver") will automatically be forfeited. A Convertible Security held by a Participant who becomes insolvent will also be forfeited immediately, as a separate forfeiture event under the Plan.

Where a Participant becomes a Leaver by reason of redundancy, retirement, incapacitation or other circumstances not involving a bad Leaver event ("a good Leaver"), vested but unexercised Convertible Securities will lapse and be forfeited 30 days after cessation of employment, unless the Board determines that some or all will be retained by the Participant or that the Participant will be granted a longer period to exercise.

Where a Participant becomes a Leaver as a result of death, the Participant's legal personal representative will have six months, from the date the Company receives notice of the death and acknowledges it in writing, to exercise any vested Convertible Securities.

- (l) **(Listing of Convertible Securities)** unless determined otherwise by the Board in its absolute discretion, a Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange.
- (m) **(Exercise of Convertible Securities and cashless exercise)** a Participant exercises a Convertible Security by delivering a signed notice of exercise and paying the Exercise Price (if any), at any time after vesting and before the Expiry Date in the Invitation or vesting notice. If the Invitation allows it, the Participant may instead elect a cashless exercise. Rather than paying the Exercise Price, they receive Shares equal in value to the difference between the Market Value of the Shares at exercise and the Exercise Price. Market Value means the volume weighted average price of Shares traded on the ASX over the five trading days before the relevant date, unless the Invitation specifies otherwise.
- (n) **(Timing of issue of Shares and quotation of Shares on exercise)** as soon as practicable after the valid exercise of a Convertible Security, the Company will issue or cause to be transferred to the Participant the number of Shares the Participant is entitled under the Plan rules, issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant, and, if required, give ASX a notice under the Corporations Act and do all things necessary to obtain quotation of the Shares in accordance with the Listing Rules.
- (o) **(Restriction periods and restrictions on transfer of Shares on exercise)** if the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:
 - (i) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;
 - (ii) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
 - (iii) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
- (p) **(Rights attaching to Shares on exercise)** all Shares issued upon exercise of a Convertible Security, and all Plan Shares, will rank equally with the then Shares of the Company and carry the same dividend, dividend reinvestment plan and voting entitlements (subject to any applicable disposal restrictions).
- (q) **(Change of control)** if a Change of Control Event occurs, the Board may determine how any or all of a Participant's Convertible Securities will be dealt with, including in a manner that allows the Participant to participate in or benefit from any transaction arising from the Change of Control Event.

A Change of Control Event includes, without limitation, a change in control of the Company, a person becoming the legal or beneficial owner of, or having a Relevant

Interest in, more than 50% of the Company's issued capital and certain unconditional takeover bids.

- (r) **(Participation in entitlements and bonus issues)** subject to the rights to referred in paragraphs (u) and (t) below, holders of Convertible Securities will not be entitled to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues
- (s) **(Adjustment for bonus issue)** if the Company undertakes a bonus issue of Shares (other than an issue in lieu of dividends or by way of dividend reinvestment), a holder of Convertible Securities is entitled, on exercise, to receive the additional Shares they would have received under the bonus issue had they already held the Shares underlying the exercised Convertible Securities.
- (t) **(Reorganisation)** if there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
- (u) **(Amendment of the Plan)** the Board may amend the Plan rules at any time, including the terms on which Securities have been granted, and may give an amendment retrospective, immediate or future effect. An amendment that would materially reduce a Participant's existing rights may only be made if it is agreed to in writing by all Participants, or if it is introduced primarily to comply with legislation, correct a manifest error or mistake, implement an employee share trust arrangement, enable the Plan or a Group member to comply with its constituent documents or other applicable laws or address adverse taxation implications.
- (v) **(Plan duration)** the Plan continues until the Board decides to end it. The Board may suspend the Plan at any time, for a fixed period or indefinitely, and later end that suspension. Termination or suspension of the Plan does not affect a Participant's accrued rights.
- (w) **(Income Tax Assessment Act)** the Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act).

Schedule 4

Terms and conditions of Incentive Securities and New Director Performance Rights

Securities	Summary of Terms and Vesting Conditions			
STI Options – Mr Bowes	1.	The value of the STI Option grant is equal to 50% of Mr Bowes' annual fee.		
	2.	Each STI Option converts into one ordinary fully paid share in the Company.		
	3.	The issue of the STI Options is subject to prior receipt of shareholder approval. If shareholder approval is not obtained for the issue of the STI Options the invitation will lapse, and Mr Bowes will not receive the STI Options.		
	4.	The STI Options are issued for nil consideration and have zero exercise price.		
	5.	The STI Options will be subject to the following performance conditions on or by 30 June 2027 specified below:		
		Category	Weighting	Performance Conditions
		Budget Performance	15%	Expenditure in-line with budget
		Capital Raising	10%	Successfully complete at least a \$3 million capital raise
		Institutional investors	5%	Increase institutional holding on the register
		MRE	10%	Increase Measured and Indicated portion of the Panton Mineral Resource by at least 30%.
	Panton Project	25%	Complete Panton / Savannah Scoping Study	
	Material Agreements	35%	Execute binding material agreements to accelerate the Savannah Project	
	Total	100%		
	6.	The number of STI Options is calculated on the basis of a 20-day VWAP of the share price as at 30 June 2026, with a \$0.00 floor price per share.		
LTI Options – Mr Bowes	1.	The value of the LTI Option grant is equal to 100% of Mr Bowes' annual fee.		
	2.	Each LTI Option converts into one ordinary fully paid share in the Company.		
	3.	The issue of the LTI Options is subject to prior receipt of shareholder approval. If shareholder approval is not obtained for the issue of the LTI Options the invitation will lapse, and Mr Bowes will not receive the LTI Options.		
	4.	The LTI Options are issued for nil consideration and have zero exercise price.		
	5.	The LTI Options will be subject to the following performance conditions on or by 30 June 2027 specified below:		
		Category	Weighting	Performance Conditions
	Share price	50%	1/3 on 30-day VWAP of \$0.10 per share (Tranche 1) 1/3 on 30-day VWAP of \$0.15 per share (Tranche 2)	

				1/3 on 30-day VWAP of \$0.20 per share (Tranche 3)
		Ore Reserve	20%	Declared Ore Reserve of 10Mt with a minimum grade of 1.6g/t PtEq
		Panton Project	20%	FID for the Panton Project
		Exploration Success	10%	Successfully execute Company's exploration strategy
		Total	100%	
	6.	The number of LTI Options is calculated on the basis of a 20-day VWAP of the share price as at 30 June 2026, with a \$0.00 floor price per share.		
New Director Performance Rights – Mr Hutton	1.	Each Performance Right converts into one into one ordinary fully paid share in the Company.		
	2.	The issue of the Performance Rights are subject to prior receipt of Shareholder approval. If Shareholder approval is not obtained for the issue of the Performance Rights the invitation will lapse, and Mr Hutton will not receive the Performance Rights.		
	3.	The Performance Rights will be issued for nil consideration and will have zero exercise price.		
	4.	The Performance Rights will be subject to the following performance conditions on or by 3 years from the date of grant:		
		Category	Number	Performance Conditions
		Tranche A	2,500,000	The Company announcing: (a) subject to Shareholder Approval, the execution of a binding material agreement in respect of the Company; and (b) the Company's decision to mine on the Panton PGM Project.
		Tranche B	500,000	Achieving a 20-day VWAP exceeding \$0.10 per Share.
		Tranche C	500,000	Achieving a 20-day VWAP exceeding \$0.15 per Share.
		Total	3,500,000	

Schedule 5

Valuation of Incentive Securities and New Director Performance Rights

The Incentive Securities to be issued to Mr Bowes pursuant to the resolutions which form Resolution 4 and the New Director Performance Rights to be issued to Mr Hutton pursuant to Resolution 5 have been valued according to either Black Scholes or Hoadley's Barrier model on the following assumptions:

Related Party	Mr David Hutton	Mr Keith Bowes	
Securities	Performance Rights	STI Options	LTI Options
Assumed Share price at grant date	\$0.012	\$0.012	\$0.012
Exercise price	Nil	Nil	Nil
Expiry date	3 years from the Date of Grant	3 years from the Date of Grant	3 years from the Date of Grant
Expected volatility	Tranche A – Nil Tranche B – 114% Tranche C – 114%	N/A	114%
Risk free interest rate	4.92%	N/A	4.92%
Annualised dividend yield	Nil	N/A	Nil
Value of each Security	Tranche A – Nil Tranche B – \$0.0079 Tranche C – \$0.0067	\$0.012	Tranche 1 – \$0.0079 Tranche 2 – \$0.0067 Tranche 3 – \$0.0058
Aggregate value of Security	\$37,309	\$109,754	\$62,395

Notes:

The valuations took into account the following matters:

- The following Vesting Conditions apply to the Incentive Securities
 - STI Options: 12-month vesting period, and
 - LTI Options: 36-month vesting period.

- New Director Performance Rights: 36-month vesting period.
- Performance Rights and Options with non-market based vesting conditions can only be exercised following the satisfaction of the Vesting Condition, a change of control or winding up occurring, or a takeover bid becoming unconditional.
- The Directors have assessed the likelihood of the Vesting Condition being achieved as:
 - 100% for the STI Options; and
 - 100% for the LTI Options.
 - 100% for the Performance Rights
- The valuation of New Director Performance Rights and Incentive Securities assumes that the exercise of a right/option does not affect the value of the underlying asset.
- Given that the New Director Performance Rights and Incentive Securities are to be issued for no cash consideration, the value of the New Director Performance Rights and Incentive Securities is reflected in the underlying Share price at the valuation date. The Share price used is based on the closing price on 8 October 2026, being \$0.012.
- No consideration is to be paid upon exercising the New Director Performance Rights and Incentive Securities.

Need assistance?**Phone:**1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Saturday, 21 November 2026**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

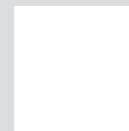
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 189404****SRN/HIN:**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Future Metals NL hereby appoint

☐ the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Future Metals NL to be held at Level 5, 191 St Georges Terrace, Perth WA 6000 on Monday, 23 November 2026 at 2:00pm (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4a, 4b, 5 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4a, 4b, 5 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 4a, 4b, 5 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Mr Sam Rodda	☐	☐	☐
Resolution 3	Election of Director – Mr David Hutton	☐	☐	☐
Resolution 4a	Approval of Mr Keith Bowes' Incentive Securities up to 9,146,165 STI Options (and/or his nominee/s)	☐	☐	☐
Resolution 4b	Approval of Mr Keith Bowes' Incentive Securities up to 18,292,330 LTI Options to Mr Keith Bowes (and/or his nominee/s)	☐	☐	☐
Resolution 5	Approval to issue Performance Rights to Mr David Hutton	☐	☐	☐
Resolution 6	Approval of 10% Placement Facility	☐	☐	☐
Resolution 7	Approval of New Employee Incentive Plan	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically