Bulletin RESOURCES

ABN 81 144 590 858

22 October 2026

Dear Shareholder

**ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM**

Bulletin Resources Limited (ASX: BNR) ("Bulletin" or "the Company") will be holding its Annual General Meeting ("AGM") at 9:00 am (WST) on Thursday 26 November 2026 at Suite 11, 139 Newcastle Street Perth in Western Australia.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting (Notice) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. A copy of the Notice is available on the Company's website located on the Investors page at https://www.bulletinresources.com/investor-media-centre/asx-announcements.

The Notice and proxy form are important documents and should be read in their entirety. If you have any difficulties obtaining a copy of the Notice or proxy form, please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) +61 3 9415 4000 (outside Australia).

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

Details on how to lodge your proxy form can be found on the enclosed proxy form. If you have any questions about your proxy form, please contact the Company Secretary by telephone at +61 8 9230 3585.

Proxy Forms must be received by no later than 9:00am (WST) on 24 November 2026.

If the Company makes any alternative arrangements in the way in which the AGM is held, Shareholders will be notified via an ASX announcement and the details will also be made available on the Company's website at www.bulletinresources.com.

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.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please contact the Company's share registry, Computershare, at www.computershare.com.au/easyupdate/bnr.

This ASX announcement is authorised for market release by the Board of Bulletin Resources Limited.

Yours sincerely

**Andrew Chapman**
**Company Secretary**

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**W:** www.bulletinresources.com **E:** admin@bulletinresources.com

# BULLETIN RESOURCES LIMITED

# ACN 144 590 858

# NOTICE OF ANNUAL GENERAL MEETING

**TIME**: 9.00am (WST)

**DATE**: Thursday, 26 November 2026

**PLACE**: Suite 11, 139 Newcastle Street, Perth WA 6000

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

**Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 8 9230 3585.**

# BULLETIN RESOURCES LTD
# ACN 144 590 858
# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Bulletin Resources Limited ("**Bulletin**" or "**the Company**") will be held as follows:

**TIME:** **9.00am (WST)**

**DATE:** **Thursday, 26 November 2026**

**LOCATION:** **Suite 11, 139 Newcastle Street, Perth WA 6000**

Words and phrases used in the Resolutions are defined in Section 6 of the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of Annual General Meeting as defined in the Explanatory Statement.

**AGENDA**

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**BUSINESS**

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**Financial Statements and Reports**

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

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**Resolution 1: Adoption of Remuneration Report**

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

**"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."**

*Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.*

**Voting Restriction Statement**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any 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 if:

(a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described in sub-paragraphs (a) or (b) above; or

(b) the person is the Chair of the Annual General Meeting voting an undirected proxy which expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

**Resolution 2: Re-election of Director: Neville Bassett**

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

**"That, Neville Bassett, a Director of the Company who retires in accordance with clause 7.1(e) of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes and, being eligible, offers himself for re-election, be elected as a Director of the Company."**

**Resolution 3: Approval of 10% Placement Facility**

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

**"That, pursuant to Listing Rule 7.1A and for all other purposes, approval be given to issue 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 and otherwise on the terms and conditions set out in the Explanatory Statement."**

**Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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**OTHER BUSINESS**

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

Dated this 7 October 2026

By order of the Board

Andrew Chapman
Company Secretary

**EXPLANATORY STATEMENT**

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Annual General Meeting for further explanation of the Resolutions.

**ALL RESOLUTIONS WILL BE CONDUCTED BY POLL**

In accordance with section 250JA of the Corporations Act, all Resolutions shall be conducted by poll.

**VOTING BY PROXY**

Each Shareholder who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote at the Meeting on that Shareholder's behalf.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting. Proxy votes must be received by 9.00am (WST) on Tuesday, 24 November 2026 (being no later than 48 hours before the commencement of the Meeting). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

**PROXIES**

Members are encouraged to attend the Annual General Meeting, but if you are unable to attend the Annual General Meeting, we encourage you to complete and return the enclosed Proxy Form.

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

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

Shareholders and their proxies should be aware that:

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

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

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

**VOTING IN PERSON**

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

**CORPORATE REPRESENTATIVES**

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting

evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

**QUESTIONS**

Shareholders may submit questions in advance of the Meeting to the Company Secretary. Questions must be submitted by email to the Company Secretary at admin@bulletinresources.com. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its operations.

**DATE FOR DETERMINING HOLDERS OF SHARES**

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those persons entitled to attend and vote at the Annual General Meeting. For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding at 4.00pm (WST) on Tuesday, 24 November 2026. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

# BULLETIN RESOURCES LIMITED
# ACN 144 590 858

## EXPLANATORY STATEMENT TO SHAREHOLDERS

### 1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Statement sets out information about the Resolutions to be considered by the Shareholders at the Annual General Meeting. Defined terms used in this Explanatory Statement are set out in Section 6. Accompanying this Explanatory Statement is the Notice of Annual General Meeting convening the Annual General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Annual General Meeting. If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

### 2. ANNUAL FINANCIAL REPORTS

The Corporations Act requires the Company's annual financial report for the year ended 30 June 2026, the Directors' Report and the Auditor's Report to be laid before the Annual General Meeting. These reports are contained in the Company's Annual Report, a copy of which is available on the Company's website at www.bulletinresources.com.

Whilst no Resolution is required in relation to this item, Shareholders should consider the documents and raise any matters of interest with the Directors when this item is being considered.

A representative from the Company's auditors will be attending the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the preparation and content of the Auditor's Report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

### 3. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

The Remuneration Report is required to be considered for adoption in accordance with section 250R 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 Company's Annual Report for the financial year ending 30 June 2026.

The Annual Report is available on the Company's website (www.bulletinresources.com).

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

If at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2027 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company ("**Spill Resolution**"). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("**Spill Meeting**") within 90 days in which all of the Directors, other than the Managing Director of the Company, who were in office at the date of approval of the applicable Directors' Report 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.

The Company's Shareholders have approved the Remuneration Report at each previous annual general meeting.

A Spill Resolution will not be required at this Annual General Meeting as the votes against the Remuneration Report at the Company's 2025 annual general meeting were less than 25%.

A voting restriction statement in relation to this Resolution 1 is included in the Notice of Annual General Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 1.

## 4. RESOLUTION 2: RE-ELECTION OF DIRECTOR – NEVILLE BASSETT

Clause 7.1(e) of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded downwards to the nearest whole number), shall retire from office. It provides always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 7.1(e) of the Constitution is eligible for re-election.

Additionally, Listing Rule 14.4 provides, amongst other things, that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Resolution 2 seeks Shareholder approval for the re-election of Neville Bassett who, having been last re-elected on 26 November 2024, is retiring by rotation in accordance with clause 7.1(e) of the Company's Constitution and Listing Rule 14.4 and being eligible, offers himself for re-election as a Director of the Company.

Mr Bassett is a Fellow of Chartered Accountants Australia and New Zealand specialising in investment banking and corporate advisory services. He has been involved with numerous public company listings and capital raisings, mergers and acquisitions and maintains significant knowledge and exposure to the Australian financial markets. He has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

Mr Bassett was a Director/Councillor of the Royal Flying Doctor Service in Western Australia for 26 years, serving 8 years as Chairman before his retirement in 2017. He served 6 years as Western Operations representative on the National Board of the Australian Council of the Royal Flying Doctor Service of Australia. Mr Bassett was awarded a Member of the Order of Australia (AM) in the 2015 Australia Day Honours.

Mr Bassett is currently the Chairman and a director of Auris Minerals Limited (ASX: AUR), Tennant Minerals Ltd (ASX: TMS) and Structural Monitoring Systems plc.

Mr Bassett is considered to be an independent director.

All of the Directors, except Mr Bassett who has abstained from making a recommendation, recommend that Shareholders vote in favour of Resolution 2.

## 5. RESOLUTION 3: APPROVAL OF 10% PLACEMENT CAPACITY

### 5.1. 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.

Listing Rule 7.1A enables eligible entities to seek shareholder approval by way of a special resolution at its annual general meeting, to increase this 15% limit by an extra 10% to 25% ("**10% Placement Facility"**). The 10% Placement Facility is in addition to the Company's 15% Limit under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The market capitalisation of the Company as at 5 October 2026 is $8.22 million (based on the number of Shares on issue and the closing price of Shares on 5 October 2026). The Company is therefore an eligible entity for the purposes of Listing Rule 7.1A.

The Company is seeking Shareholder approval by way of a special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility without Shareholder approval pursuant to Resolution 3.

The maximum number of Equity Securities that may 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 6.2(c) of the Explanatory Statement below).

The Company intends to use the funds raised under the 10% Placement Facility towards exploration on its existing projects, identifying and evaluating new projects, exploration on these new projects and/or for general working capital. In addition, the Company may, in the future, choose to evaluate new investments and may use the funds raised for the acquisition (including expenses associated with such acquisition).

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% Placement Facility 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

All of the Directors recommend that Shareholders vote in favour of Resolution 3.

Resolution 3 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).

### 5.2. Description of Listing Rule 7.1A

#### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special Resolution at an annual general meeting.

#### (b) Equity Securities

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 issued for a cash consideration per security which is not less than 75% of the VWAP for 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 entity 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.

As at the date of this Notice of Annual General Meeting, the Company has on issue:

(i) 293,613,323 fully paid ordinary Shares;
(ii) 97,871,108 listed Options and
(iii) 7,000,000 unquoted Options.

The Company has two classes of quoted Equity Securities, being Shares and listed Options.

Optionholders do not have any right, by virtue of holding Options, to participate in any Share issue of the Company or any related body corporate.

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

**(A x D) – E**

**A** is the number of fully paid ordinary securities on issue at the commencement of the Relevant Period:

(a) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,

(b) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

  (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

    (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4,

(c) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

    (i) the agreement was entered into before the commencement of the Relevant Period; or

    (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

(d) plus the number of any other fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4,

(e) plus the number of partly paid securities that became fully paid in the Relevant Period;

(f) less the number of fully paid securities cancelled in the Relevant Period.

"A" has the same meaning as it is given in Listing Rule 7.1 when calculating an entity's 15% 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 Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**Relevant Period** means:

(a) if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or

(b) if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 5.2(c) of the Explanatory Statement above).

### 5.3. Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Company to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (described below at Section 5.4(a)) without using the Company's 15% placement capacity under Listing Rule 7.1 for the duration of the approval.

### 5.4. Specific information required by Listing Rule 7.3A

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

(a) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(ii) the time and date of the entity's next annual general meeting; or

(iii) the time and date of the approval by shareholders 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),

(the "**10% Placement Period"**).

(b) **Minimum Issue Price**

The Equity Securities will be issued for a cash consideration per security which is not less than 75% of the VWAP of the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades were recorded in that class immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) **Risk of Dilution**

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, there is a risk that the economic value and voting power of each Share in the Company may be diluted, including 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 approval at the Annual General 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 of the Equity Securities.

The below table shows the possible dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of their current market price of Shares and the current number of Equity Securities on issue or proposed to be issued as at 5 October 2026. This assumes the Company has its full capacity available under Listing Rule 7.1A and Resolution 3 is passed at the Annual General Meeting. The formula in Listing Rule 7.1A.2 is outlined in Section 5.2(c) of the Explanatory Statement above.

The table also shows:

(i) two examples where variable 'A' has increased by 50% and 100%. Variable 'A' is based on the number of Shares the Company currently has on issue. The number of Shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement 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 of where the issue price of Equity Securities has decreased by 50% and increased by 50% as against the current market price.

| **Variable 'A' in Listing Rule 7.1A2** | | **Dilution** | | |
|---|---|---|---|---|
| | | **$0.014**<br>**50% decrease in Issue Price** | **$0.028**<br>**Issue Price** | **$0.042**<br>**50% increase in Issue Price** |
| **Current Variable A**<br>**293,613,323 Shares** | **10% Voting Dilution** | 29,361,332 Shares | 29,361,332 Shares | 29,361,332 Shares |
| | **Funds Raised** | $411,059 | $822,117 | $1,233,176 |
| **50% increase in current Variable A**<br>**440,419,985 Shares** | **10% Voting Dilution** | 44,041,998 Shares | 44,041,998 Shares | 44,041,998 Shares |
| | **Funds Raised** | $616,588 | $1,233,176 | $1,849,764 |
| **100% increase in current Variable A**<br>**587,226,646 Shares** | **10% Voting Dilution** | 58,722,665 Shares | 58,722,665 Shares | 58,722,665 Shares |
| | **Funds Raised** | $822,117 | $1,644,235 | $2,466,352 |

The table has been prepared on the following assumptions:

(i) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;

(ii) no Options are exercised into Shares before the date of the issue of Equity Securities;

(iii) the 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue;

(iv) 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 Annual General Meeting;

(v) the table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;

(vi) the issue of Equity Securities under the 10% Placement Facility consists only of Shares; and

(vii) the issue price is $0.028, being the closing price of the Shares on the ASX on 5 October 2026.

(d) **Date for Issue**

The Company will only issue the Equity Securities during the 10% Placement Period.

(e) **Statement of Purposes**

The Company may seek to issue the Equity Securities for cash consideration for the purpose of exploration on its existing projects, identifying and evaluating new projects, exploration on these new projects and/or for general working capital. In addition, the Company may, in the future, choose to evaluate new investments and may use the funds raised for the acquisition (including expenses associated with such acquisition).

The Company will comply with its disclosure obligations under the Listing Rules upon issue of any Equity Securities.

(f) **Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue(s) pursuant to the 10% Placement Facility. The identity of the subscribers 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) alternative methods of raising funds that are available to the Company, including, but not limited to, rights issues or other offers in which existing security holders can participate;

(iii) 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 subscribers under the 10% Placement Facility have not been determined as at the date of this Notice of Annual General Meeting but may include existing substantial Shareholders and/or new investors who are not Related Parties or Associates of a Related Party of the Company.

(g) **Previous approval**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2025 annual general meeting held on 25 November 2025.

The Company did not issue or agree to issue any Equity Securities under its previous Listing Rule 7.1A capacity approved by Shareholders at its 2025 annual general meeting in the 12 months preceding the date of the Annual General Meeting.

(h) **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

All of the Directors recommend that Shareholders vote in favour of Resolution 3.

## 6. DEFINITIONS

In this Explanatory Statement:

**$** means Australian dollars.

**10% Placement Facility** has the meaning given in Section 5.1 of the Explanatory Statement.

**10% Placement Period** has the meaning given in Section 5.4(a) of the Explanatory Statement.

**15% Limit** has the meaning given in Section 5 of the Explanatory Statement.

**Annual General Meeting** or **Meeting** means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Annual General Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning set out in sections 11 to 17 of the Corporations Act.

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

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

**Auditor's Report** means the auditor's report included with the annual report of the Company for the financial year ended 30 June 2026.

**Board** means the Board of Directors of the Company.

**Chair** means the chair of the Annual General Meeting.

**Closely Related Party** has the same meaning as in section 9 of the Corporations Act.

**Company** or **Bulletin** means Bulletin Resources Limited ACN 144 590 858.

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

**Directors' Report** means the directors' report included with the annual report of the Company for the financial year ended 30 June 2026.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Statement** means this explanatory statement accompanying the Notice of Annual General Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of the ASX.

**Notice of Annual General Meeting** or **Notice** means the notice convening the 2026 Annual General Meeting accompanying this Explanatory Statement.

**Option** means a right to subscribe for a Share.

**Optionholder** means the holder of an Option.

**Proxy Form** means the form of proxy accompanying the Notice of Annual General Meeting.

**Related Party** means a party so defined by section 228 of the Corporations Act.

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

**Resolution** means a resolution proposed to be passed at the Annual General Meeting and contained in the Notice of Annual General Meeting.

**Section** means a section of the Notice of Annual General Meeting and Explanatory Statement.

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

**Shareholder** means a person entered in the Company's register as a holder of a Share.

**Spill Meeting** has the meaning given to it in Section 3 of the Explanatory Statement.

**Spill Resolution** has the meaning given to it in Section 3 of the Explanatory Statement.

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

**VWAP** means the volume weighted average market price.

**WST** means Western Standard Time in Perth, Western Australia.

**Bulletin Resources Limited**
ABN 81 144 590 858

## Need assistance?

**Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**
www.investorcentre.com/contact

BNR
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (WST) on Tuesday, 24 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: XX

### 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: 999999**
**SRN/HIN: I9999999999**
**PIN: 99999**

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **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.

I 9999999999 I ND

# Proxy Form

**Please mark ☒ to indicate your directions**

## Step 1 Appoint a Proxy to Vote on Your Behalf

**XX**

**I/We being a member/s of Bulletin Resources Limited 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 Bulletin Resources Limited to be held at Suite 11, 139 Newcastle Street, Perth, WA 6000 on Thursday, 26 November 2026 at 9:00am (WST) 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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 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 | Adoption of Remuneration Report | ☐ | ☐ | ☐ |
| Resolution 2 | Re-election of Director - Neville Bassett | ☐ | ☐ | ☐ |
| Resolution 3 | Approval of 10% Placement Facility | ☐ | ☐ | ☐ |

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 | Securityholder 2 | Securityholder 3 | |
|---|---|---|---|
| | | | / / |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |

**Update your communication details** *(Optional)*

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

| Mobile Number | Email Address |
|---|---|
| | |



computershare