



Chrysos Corporation Limited
ABN 76 613 131 141

Notice of 2026 Annual General Meeting

Explanatory notes

Proxy form

Time: 12:30pm (Adelaide time)

Date: Wednesday, 25 November 2026

Place: Chrysos Corporation Headquarters
2A Venture Road
Tonsley
Adelaide SA 5042

Contents

Notice of Meeting	3
Explanatory notes	7
Rights Plan summary of key terms	Annexure A
Proxy form	Attached

Details of the Meeting

The 2026 Annual General Meeting (**Meeting**) will be held at 12:30pm (Adelaide time) on Wednesday, 25 November 2026 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

Important voting information

The business of the Meeting affects your shareholding and your vote is important. The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders at 12:30pm (Adelaide time) on Monday, 23 November 2026.

Voting by proxy

A shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on their behalf. A proxy need not be a shareholder of the Company and may be an individual or a body corporate. 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 no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

To vote by proxy, either:

1. complete and sign the enclosed proxy form and deliver the proxy form:

- (a) by hand to:
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street,
Parramatta NSW 2150;
- (b) by post to:
Chrysos Corporation Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- (c) by facsimile to +61 2 9287 0309;
or

2. visit <https://au.investorcentre.mpms.mufg.com/>

You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting, being 12:30pm (Adelaide time) on Monday, 23 November 2026. Proxy forms received later than this time will be invalid.

There may be restrictions on how your proxy can vote on certain resolutions to be considered at the Meeting. Further details of when these restrictions apply, and what you can do to ensure that your proxy can vote as you intend, are set out in the section of this document headed Voting Exclusions.

The Chair intends to vote all proxies given to the Chair in favour of the resolutions in Items 2 to 6.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of shareholders of Chrysos Corporation Limited ABN 76 613 131 141 will be held at 12:30pm (Adelaide time) on Wednesday, 25 November 2026 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

Shareholders unable to attend may view the meeting by webcast at: <https://webcast.openbriefing.com/c79-agm-2026> however this does not provide for asking questions or voting.

Items of business

1. Financial report, Directors' report and Auditor's report

To receive and to consider the financial report, the Directors' report and the Auditor's report for the financial year ended 30 June 2026.

Note: this item of business is for discussion only and is not a resolution. However, shareholders will be given a reasonable opportunity at the meeting to ask questions or make comments about each of these reports.

2. Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act, the Company's Remuneration Report for the year ended 30 June 2026 be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion applies to this resolution – see Voting Exclusions below.

3. Re-election of Directors retiring by rotation

- (a) To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:
"That Robert Adamson, a director who retires by rotation in accordance with Rule 38.1(c) of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."
- (b) To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:
"That Eric Ford, a director who retires by rotation in accordance with Rule 38.1(c) of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

4. Approval of Rights Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, shareholders approve the employee incentive scheme known as the Chrysos Corporation Limited Rights Plan (the “Rights Plan”), and the issue of equity securities under it, on the terms summarised in the explanatory notes.”

Note: a voting exclusion applies to this resolution - see Voting Exclusions below.

5. Approval of FY27 MD & CEO LTI Award

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

“That, subject to the passing of Item 4, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to grant 237,209 Performance Rights to Mr Treasure to satisfy the FY27 MD & CEO LTI Award under the Rights Plan, on the terms summarised in the explanatory notes.”

Note: a voting exclusion applies to this resolution - see Voting Exclusions below.

6. Approval of potential LTI termination benefits for Dirk Treasure and Brett Coventry

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

“That, for the purposes of satisfying the procedural requirements in sections 200B and 200E of the Corporations Act, and for all other purposes, approval is given for the Company to provide potential termination benefits to Dirk Treasure related to the 237,209 Performance Rights to be granted to Mr Treasure under the Rights Plan (subject to shareholder approval under Item 5) in FY27 and in connection with Mr Treasure’s loss of position from a managerial or executive office with the Company or a related body corporate, on the terms described in the explanatory notes.”

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

“That, for the purposes of satisfying the procedural requirements in sections 200B and 200E of the Corporations Act, and for all other purposes, approval is given for the Company to provide potential termination benefits to Brett Coventry related to the 96,968 Performance Rights to be granted to Mr Coventry under the Rights Plan in FY27 and in connection with Mr Coventry’s loss of position from a managerial or executive office with the Company or a related body corporate, on the terms described in the explanatory notes.”

Note: a voting exclusion applies to these resolutions - see Voting Exclusions below.

Dated: 21 October 2026

By order of the Board

Brett Coventry
Company Secretary

Voting exclusions

Item 2 – Adoption of Remuneration Report

In accordance with the Corporations Act, votes on Item 2 may not be cast in any capacity by or on behalf of a member of the Company's KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2026 or any of that person's Closely Related Parties (as defined in the Glossary) unless:

- the vote is cast by such a person as a proxy for a person who is entitled to vote on Item 2 and in accordance with a direction on the proxy form specifying the way the proxy is to vote on the resolution;
- the vote is cast by the Chair as a proxy for a person who is entitled to vote on Item 2 and the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP; or
- the vote is cast by a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
 - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting on this Item 2; and
 - it is cast in accordance with a direction given by the beneficiary to the person.

If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Items 2, 4, 5, 6(a) and 6(b). If you appoint the Chair as your proxy, and you do not direct your proxy how to vote on any of those Items, you will be expressly authorising the Chair to exercise the proxy even though those resolutions are connected directly or indirectly with the remuneration of members of the KMP.

Item 4 – Approval of Rights Plan

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Item 4 by or on behalf of a person who is eligible to participate in the Rights Plan, or any Associate of that person.

However, this does not apply to a vote cast in favour of Item 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided 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 the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote on Item 4 must not be cast as proxy by a member of the KMP, or a Closely Related Party of a member of the KMP, unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form specifying how the proxy is to vote, or by the Chair as proxy where the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Item 5 – Approval of FY27 MD & CEO LTI Award

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Item 5 by or on behalf of:

- Dirk Treasure; or
- any Associate of Dirk Treasure; or
- any other person referred to in ASX Listing Rule 10.14.1 or 10.14.3 who is eligible to participate in the Rights Plan, or any Associate of such other person or persons.

However, this does not apply to a vote cast in favour of Item 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote on Item 5 must not be cast as proxy by a member of the KMP, or a Closely Related Party of a member of the KMP, unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form specifying how the proxy is to vote, or by the Chair as proxy where the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Items 6(a) and 6(b) – Approval of potential termination benefits for Dirk Treasure and Brett Coventry

In accordance with section 200E(2A) of the Corporations Act, a vote on Item 6(a) must not be cast (in any capacity) by or on behalf of Mr Treasure or any of his associates (within the meaning of the Corporations Act), and a vote on Item 6(b) must not be cast (in any capacity) by or on behalf of Mr Coventry or any of his associates.

However, such a person may cast a vote on the relevant Item as proxy if the proxy is appointed in writing that specifies how the proxy is to vote on that Item, and the vote is not cast on behalf of Mr Treasure or his associates (for Item 6(a)) or Mr Coventry or his associates (for Item 6(b)). Accordingly, Mr Treasure and his associates will not vote undirected proxies on Item 6(a), and Mr Coventry and his associates will not vote undirected proxies on Item 6(b).

In addition, in accordance with section 250BD of the Corporations Act, a vote on Item 6(a) or 6(b) must not be cast as proxy by a member of the KMP, or a Closely Related Party of a member of the KMP, unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form specifying how the proxy is to vote, or by the Chair as proxy where the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Explanatory notes

These explanatory notes have been prepared for shareholders in connection with the business to be conducted at the Annual General Meeting (**Meeting**) to be held at 12:30pm (Adelaide time) on Wednesday, 25 November 2026 at Chrysos Corporation Headquarters, 2A Venture Road, Tonsley, Adelaide SA 5042.

These notes provide information which the Directors believe to be material to shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

Item 1 – Financial report, Directors’ report and Auditor’s report

As required by the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the Directors’ report, the Remuneration Report and the Auditor’s report. These reports are all included in the Company’s Annual Report, which was lodged with the ASX on 11 August 2026.

The Company is no longer required to send a copy of the Annual Report to shareholders unless shareholders specifically elect to receive a copy.

No resolution is required for this Item, but shareholders will be given the opportunity to ask questions and to make comments on the reports. In addition, the Company’s auditor, Paul Cenko of KPMG, will be present at the Meeting and shareholders will have an opportunity to ask questions of the auditor in relation to the conduct of the audit and the content of the annual financial report and Auditor’s report.

Item 2 – Adoption of Remuneration Report

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its Remuneration Report for the relevant financial year. The Company’s Remuneration Report for the financial year ended 30 June 2026 can be found at pages 37 to 61 of the Company’s Annual Report.

The Remuneration Report explains the Board’s policies in relation to the nature and level of remuneration paid to the Company’s KMP (including the Company’s Chief Executive Officer and other senior executives, as well as the Company’s Non-Executive Directors).

The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, under the Corporations Act:

- if at least 25% of the votes cast at any AGM on a resolution to adopt the Remuneration Report are cast against the adoption of the Remuneration Report, the Company’s next remuneration report must explain the Board’s proposed action in response or explain why no action has been taken; and
- if, at the AGM in the following year, at least 25% of the votes cast on a resolution to adopt the Remuneration Report are cast against the adoption of the Remuneration Report, a resolution must be put to the shareholders (**Spill Resolution**) that another meeting be held within 90 days at which all the Directors who were Directors when the resolution to approve the Directors’ report for that year was passed, excluding any Managing Director, would need to stand for re-election (**Spill Meeting**).
- The Company’s remuneration report for the financial year ended 30 June 2025 was approved at the 2025 Annual General Meeting with votes in favour of 99.93%. Accordingly a Spill Resolution is not applicable for the purposes of this meeting.

Board recommendation

The Board recommends that shareholders vote **in favour** of this Item.

Item 3 – Re-election of Directors

Re-election of Directors retiring by rotation

The Company's constitution requires that an election of Directors, other than a Managing Director, must be held each year. In addition, the constitution specifies that a Director, other than a Managing Director, may not hold office for more than three years or beyond the third annual general meeting following the Director's appointment (whichever is the longer period) without submitting for re-election. Finally, the Company's constitution requires that, after excluding any Managing Director and Director required to retire under ASX Listing Rule 14.4 (or the equivalent provision in the constitution) one-third (or the number nearest to but not exceeding one-third) of the remaining Directors must retire and submit for re-election.

Robert Adamson has served as a Director of the Company since 21 June 2016 and Eric Ford since 12 June 2019. Each was last re-elected as a Director of the Company on 25 November 2024, so neither has reached the limit in Rule 38.6 of the Company's constitution (which reflects ASX Listing Rule 14.4). Robert Adamson and Eric Ford now retire by rotation under Rule 38.1(c) of the Company's constitution, being the Directors longest in office since their last election, and seek re-election at this Meeting under Items 3(a) and 3(b), respectively. Each is eligible for re-election under Rule 38.8.

Information about Robert Adamson

Mr Adamson is an experienced Chair and Director with more than 30 years' experience as a corporate adviser and investor in the resources and related industries. He combined that industry knowledge and commercial acumen with technology developed by the CSIRO to co-found Chrysos Corporation. Mr Adamson holds a BE (Mechanical) (UWA), a BE Hons (Ag) (Melbourne) and an MBA (AGSM).

Mr Adamson is Executive Chair of RFC Ambrian Group Limited, RFC Ambrian Limited and RFC Ambrian Funds Management Pty Ltd. He is also Chair of MagnaTerra Technologies Limited, Hadean Energy Limited and FPR Energy Limited, each a CSIRO spinout company co-founded by RFC Ambrian. Mr Adamson has been with RFC Ambrian for more than 25 years, including as Managing Director from 2001 to 2019.

Mr Adamson has been a Director of the Company since 21 June 2016 and was appointed Chair in 2019. Having regard to his role as a co-founder of the Company and his position with RFC Ambrian, the Board does not consider Mr Adamson to be an independent Director. Ms Gleeson acts as the Company's Lead Independent Director.

During the financial year ended 30 June 2026, Mr Adamson attended all 10 Board meetings and all four meetings of the Audit, Finance and Risk Committee. Under his chairmanship, the Company has grown from a CSIRO commercialisation venture into a global business, with PhotonAssay™ technology deployed across five continents. In FY26, the Company delivered record revenue of \$88.1 million and returned to post-tax profitability. The Board considers that Mr Adamson's knowledge of the Company since its founding, his resources industry and capital markets experience and his record in commercialising Australian science make him well placed to continue to lead the Board as the Company enters its second decade.

Information about Eric Ford

Mr Ford has extensive experience in the global mining industry in executive management and directorship roles. From 2011 to 2023, he served as a Non-Executive Director of Compass Minerals International (NYSE:CMPI), where he chaired the EHSS Committee and was a member of the Nominating and Governance Committee. His previous roles include Chairman and MD & CEO of Peabody Energy's Australian business unit, MD & CEO of Anglo Coal Australia and Executive Director (Operations) with Anglo Platinum, together with numerous roles across local and international industry associations, including the Minerals Council of Australia. Mr Ford's career spans almost 50 years in the industry and has included participation in the Coal Industry Advisory Board to the International Energy Agency.

Mr Ford has led, built and turned around complex businesses with large workforces across diverse geographies, cultures, currencies and languages, covering all lifecycle phases from feasibility through to closure and final rehabilitation in highly regulated and unionised environments across four continents.

Mr Ford holds a BSc (Mining Engineering) and an MSc (Management Science) and is a Graduate of the Australian Institute of Company Directors (GAICD). Mr Ford has been a Director of the Company since 12 June 2019 and is a member of the Remuneration and Nominations Committee. The Board considers Mr Ford to be an independent Non-Executive Director under the ASX Corporate Governance Principles and Recommendations.

During the financial year ended 30 June 2026, Mr Ford attended all 10 Board meetings and all seven meetings of the Remuneration and Nominations Committee. The Board considers that Mr Ford's operational leadership across the global mining industry, together with his experience overseeing health, safety and environmental matters at listed company board level, gives the Board valuable insight into the operating environments of the Company's mining and laboratory customers. It also strengthens the Board's oversight of safety, risk and remuneration as an independent voice.

Board recommendation

The Board (except Robert Adamson) recommends that shareholders vote **in favour** of Item 3(a).

The Board (except Eric Ford) recommends that shareholders vote **in favour** of Item 3(b).

Item 4 – Approval of Rights Plan

Background

Chrysos has changed considerably since it listed in 2022. It began as an early-stage technology company with 33 PhotonAssay™ units deployed or contracted across two countries. At 30 June 2026 it was a global operating business, with 46 units operating across 12 countries and 83 units contracted across 23 countries. However, the Company's equity plan, the Employee Equity Plan, has remained largely as it was adopted at listing.

During FY26 the Remuneration and Nominations Committee, supported by independent adviser Godfrey Remuneration Group, completed the first comprehensive review of the Employee Equity Plan. The review found that the plan's basic design, built around nil-priced Performance Rights, remains appropriate. It also found that several provisions no longer reflect current market practice or what shareholders now expect of a company of Chrysos' size and profile.

On the Committee's recommendation, with effect from 1 July 2026 and subject to shareholder approval the Board adopted a new plan, the Chrysos Corporation Limited Rights Plan (Rights Plan). As foreshadowed in the 2026 Annual Report, where it is described as the new Equity Incentive Plan, the Rights Plan incorporates enhanced governance provisions, a longer term for rights, improved malus provisions. The longer term allows participants to hold vested rights for up to 15 years from grant. It does not of itself impose a holding period after vesting, and none will apply to the FY27 Performance Rights described in Item 5. No securities will be issued under the Rights Plan until shareholder approval has been obtained.

Key features of the Rights Plan

The Rights Plan retains nil-priced Performance Rights as the principal instrument for executive long-term incentives. Its key features are:

- a broader range of instruments including service rights and restricted rights (allowing part of future STI awards to be delivered in equity), and share appreciation rights, which carry a notional exercise price that participants do not pay;
- a 15-year term from grant (which the Board may shorten), with vested rights exercised only when the participant chooses after a minimum 180-day exercise restriction period, so that participants are not forced to sell Shares to meet tax liabilities when they are unable to trade and encourages longer term holding of the securities;

- the ability to apply gates and modifiers to performance conditions, including, for example, a positive TSR gate;
- the ability to pay cash dividend equivalents on vested but unexercised rights, where the terms of a grant provide for them, so that participants who choose not to exercise vested rights are not disadvantaged relative to shareholders;
- stronger malus, supported by an ‘inappropriate benefits’ clause that allows the Board to lapse unvested rights, and any vested rights still subject to an exercise restriction period, with the Company’s malus and clawback policy prevailing in the event of any inconsistency. For long-term incentive grants such as the FY27 Performance Rights, the minimum exercise restriction period ends well before vesting, so this power operates on unvested rights;
- no payment by participants to acquire or exercise rights, and settlement in Shares only, with no cash alternative;
- a simpler approach on cessation of employment in place of the ‘good leaver’ and ‘bad leaver’ categories: unvested rights are forfeited on termination for cause and, on any other cessation, Performance Rights are forfeited if the first year of their measurement period has not elapsed, in each case unless the Board determines otherwise;
- on a delisting (including through a change of control), default vesting set by a formula linked to the share price growth delivered to shareholders and the portion of the first year served, with the Board retaining discretion over any remainder; and
- Board discretion over vesting outcomes that must take into account shareholders’ experience, with any discretion to increase vesting expressly subject to the ASX Listing Rules.

Non-Executive Directors are not eligible to participate in the Rights Plan, and associates of participants may participate only if the Board so determines. Any grant to an executive Director requires separate shareholder approval under ASX Listing Rule 10.14.

A summary of the material terms of the Rights Plan is set out in Annexure A.

Why shareholder approval is sought

ASX Listing Rule 7.1 generally limits the number of equity securities a listed company may issue in any 12-month period without shareholder approval to 15% of its fully paid ordinary securities on issue. ASX Listing Rule 7.2 (Exception 13) provides an exception for securities issued under an employee incentive scheme that shareholders have approved within the three years before the issue.

If Item 4 is passed, securities issued under the Rights Plan in the three years after the Meeting, up to the maximum number set out below, will not reduce the Company’s 15% placement capacity. The approval does not extend to issues to Directors or their Associates, which require separate approval under ASX Listing Rule 10.14 (see Item 5).

If Item 4 is not passed, no securities will be issued under the Rights Plan, the FY27 MD & CEO LTI Award under Item 5 will not proceed even if Item 5 is passed, and the Board will need to reconsider how FY27 and future long-term incentives are delivered, which may include cash-based arrangements.

Information required by ASX Listing Rule 7.2 (Exception 13)

A summary of the terms of the Rights Plan is set out in Annexure A.

The Rights Plan is a new plan, and no securities have been issued under it.

Neither the Rights Plan rules nor the Company's constitution limits the number of Rights that may be granted, or Shares that may be issued, under the Rights Plan. Rule 64.2 of the constitution permits the Directors to establish an employee scheme under which the Company may issue securities to employees in any manner permitted by the constitution, the Corporations Act and the ASX Listing Rules. Because participants make no payment to acquire or exercise Rights, the issue cap in Division 1A of Part 7.12 of the Corporations Act, which applies only to offers involving monetary consideration, does not apply to offers under the Rights Plan. ASX Listing Rule 7.2 (Exception 13) nevertheless requires this Notice to state the maximum number of equity securities proposed to be issued under the Rights Plan following approval. That maximum is 4,900,000 equity securities, representing approximately 4.2% of the 116,501,297 Shares on issue as at 30 June 2026. This is the same number as the maximum disclosed for the Company's Employee Equity Plan in its 2022 prospectus, which represented approximately 5% of the Shares on issue at listing. The Board has chosen to retain that ceiling, rather than increase it in line with the growth in the Company's share capital since listing, and considers it sufficient for the expected annual long-term incentive grants to eligible employees and the settlement of part of future STI awards in equity over the three-year approval period. It is a ceiling for the purposes of the ASX Listing Rules, not a forecast of the number of securities that will be issued, and it is not a term of the Rights Plan. Any securities issued above this maximum would not have the benefit of Exception 13 and would count towards the Company's 15% placement capacity unless another exception applies. In line with ASX's current approach, securities issued with separate shareholder approval under ASX Listing Rule 10.14, including the Performance Rights proposed to be granted under Item 5, do not count towards this maximum.

A voting exclusion statement for Item 4 is included in this Notice.

Relationship with the Employee Equity Plan

The Board intends that future grants will be made under the Rights Plan. Awards already granted under the Employee Equity Plan, which was adopted including the FY25 and FY26 LTI grants, are unaffected and remain subject to their existing terms. In August 2026, consistent with the approach adopted for the FY27 grant, the Board determined that TSR for the FY25 and FY26 grants will also be measured using a 20-trading-day VWAP of Shares up to and including 30 June, the end of a relevant performance period, in accordance with the Board's discretion under the Employee Equity Plan.

Board recommendation

The Directors (other than Dirk Treasure, who is eligible to participate in the Rights Plan) recommend that shareholders vote **in favour** of Item 4.

Item 5 – Approval of FY27 MD & CEO LTI Award

Background

The Company is seeking shareholder approval for the grant of 237,209 Performance Rights under the Company's Rights Plan to Mr Dirk Treasure, the Managing Director and Chief Executive Officer of the Company, for no cash consideration, as his long-term incentive for FY27 (**FY27 MD & CEO LTI Award**).

The purpose of the grant of Performance Rights is to provide Mr Treasure, as the Managing Director and Chief Executive Officer of the Company, with a long-term incentive to participate in the Company's growth that is directly aligned with the creation of shareholder value.

The Directors (other than Mr Treasure) consider that the incentives represented by the grant of these Performance Rights are a cost-effective and efficient means of providing reward and incentive, compared to alternative forms of payment such as additional cash remuneration.

The number of Performance Rights to be granted has been determined having regard to:

- (a) Mr Treasure's remuneration package, including the increase in his total fixed remuneration to \$713,941 from 1 July 2026 with his maximum LTI opportunity unchanged at 200% of total fixed remuneration, and the Board's desire to ensure that overall remuneration remains competitive with market benchmarks;
- (b) Mr Treasure's extensive leadership experience and proven capability in guiding the Company's global growth;
- (c) the 30-trading-day volume-weighted average price (VWAP) of Shares up to and including 30 June 2026 of \$6.02, immediately prior to the commencement of the Performance Period, which has been used to determine the number of Performance Rights required to deliver Mr Treasure's maximum LTI opportunity of \$1,427,881; and
- (d) the Board's assessment that the issue of Performance Rights on the proposed terms will incentivise and support the retention of Mr Treasure, while preserving the Company's cash reserves.

Requirement to obtain shareholder approval

ASX Listing Rule 10.14.1 requires that the Company obtain shareholder approval to issue equity securities (including shares or rights to shares) to a Director under an employee incentive scheme, such as the Rights Plan.

Under the Rights Plan, each vested Performance Right entitles Mr Treasure to the value of one Share. That value is settled in Shares only, which may be newly issued, transferred or acquired on market through an employee share trust. Those Shares may be subject to disposal restrictions where the Company's share trading policy or the law restricts dealing at the time. The Rights Plan does not provide a cash settlement alternative. Performance Rights carry no voting or dividend rights, are not quoted and cannot be transferred. Once vested, they may be exercised by Mr Treasure giving an exercise notice at any time up to the end of their 15-year term, subject to a minimum exercise restriction period of 180 days from grant. The terms of the FY27 MD & CEO LTI Award will entitle Mr Treasure to a cash dividend equivalent payment on vested but unexercised Performance Rights when the Company pays a cash dividend, for so long as he remains employed by the Group. No dividend equivalents are payable on unvested Performance Rights, and the Company does not currently pay dividends. No holding period or exercise restriction will apply after vesting beyond the minimum 180-day period from grant, which will have ended before vesting.

The Performance Rights to be granted (subject to shareholder approval) under the FY27 MD & CEO LTI Award will be divided into two equally weighted tranches, each tested at the end of the three-year period from 1 July 2026 to 30 June 2029 (the Performance Period). Mr Treasure must also meet the service condition, under which all Performance Rights are forfeited if he ceases employment during the first year of the Performance Period and only a pro-rata portion is retained if he ceases employment after that (see Item 6). No Performance Rights in either tranche will vest unless the Company's TSR over the Performance Period is positive.

Tranche 1 – Index TSR (50%): half of the Performance Rights will be tested against the Company's TSR relative to the S&P/ASX 300 Index (Index TSR) over the Performance Period, in accordance with the vesting table below.

Relevant performance measure = 50% weighting to relative Total Shareholder Return ¹ (Index TSR)	% vesting
Below threshold: Company's TSR compound annual growth rate (CAGR) is below the Index CAGR over the Performance Period	0%
Threshold: Company's TSR CAGR equals the Index CAGR over the Performance Period	25%

Relevant performance measure = 50% weighting to relative Total Shareholder Return¹ (Index TSR)	% vesting
Target: Company's TSR CAGR exceeds the Index CAGR by 5 percentage points per annum	50%
Stretch: Company's TSR CAGR exceeds the Index CAGR by 10 percentage points per annum or more	100%

¹Total Shareholder Return is calculated as the change in the Company's quoted share price, plus dividends, assumed to be reinvested into Company shares following declaration, adjusted for any capital reorganisation so that the reorganisation does not affect the measured share price performance.

Where the Company's TSR CAGR falls between the points above, % vesting will be determined on a straight-line pro rata basis.

Tranche 2 – absolute TSR (50%): the other half of the Performance Rights will be tested against the Company's absolute TSR over the Performance Period, in accordance with the vesting table below.

Relevant performance measure = 50% weighting to absolute Total Shareholder Return¹ (aTSR)	% vesting
Below threshold: less than 5% CAGR in aTSR over the Performance Period	0%
Threshold: 5% CAGR in aTSR over the Performance Period	25% ²
Target: 9% CAGR in aTSR over the Performance Period	50% ³
Stretch: 18% CAGR in aTSR over the Performance Period	100%

¹Total Shareholder Return is calculated as the change in the Company's quoted share price, plus dividends, assumed to be reinvested into Company shares following declaration, adjusted for any capital reorganisation so that the reorganisation does not affect the measured share price performance.

²Where the % CAGR in aTSR over the Performance Period is more than 5% CAGR in aTSR but less than 9% CAGR in aTSR over the Performance Period, % vesting will be determined on a straight-line pro rata basis between 25% and 50%.

³Where the % CAGR in aTSR over the Performance Period is more than 9% CAGR in aTSR but less than 18% CAGR in aTSR over the Performance Period, % vesting will be determined on a straight-line pro rata basis between 50% and 100%.

The Company's TSR will be calculated independently.

The opening Share price will be the VWAP of Shares over the 20 trading days up to and including 30 June 2026, and the closing Share price will be the VWAP over the 20 trading days up to and including the last ASX trading day on or before 30 June 2029 (30 June 2029 is a Saturday).

Dividends paid during the Performance Period are treated as reinvested in Shares.

For the relative TSR tranche, the Company's TSR is compared with the movement in the S&P/ASX 300 Index on a total return (accumulation) basis, from its closing value on 30 June 2026 to its closing value on the last ASX trading day on or before 30 June 2029, so that dividends are included on both sides of the comparison. The Board has measured the Company's TSR on a 20-trading-day VWAP, to reduce the effect of short-term volatility in a single stock on a three-year outcome, while measuring the broad index on a point-in-time basis, where single-day volatility is much less pronounced. Vesting is determined on the unrounded CAGR outcomes. Results are rounded only for reporting.

Under the Rights Plan, the Board has discretion to interpret the vesting scales, determine the method of calculating performance outcomes and modify vesting outcomes where it considers this appropriate to the circumstances, taking into account shareholders' experience over the Performance Period. The Board may also take into account the Company's risk exposure during the Performance Period and reduce vesting where appropriate. Any discretion to increase vesting is subject to the ASX Listing Rules, which may require an ASX waiver and shareholder approval. There is no such restriction on reducing vesting.

Rationale for the choice of performance measures

Since the Company's IPO in 2022, the Company has used a sole performance measure for its executive LTI scheme. For the FY26 LTI, that measure was absolute Total Shareholder Return (aTSR).

As part of the Company's FY27 remuneration strategy review the measures used in the LTI were reviewed. In response to shareholder and proxy adviser expectations, the Board resolved to move from a single performance measure to two equally weighted measures for the FY27 LTI: 50% absolute TSR and 50% relative TSR measured against the S&P/ASX 300 Index.

This approach:

- (a) retains absolute TSR, so that reward follows only real and sustained growth in the value of an investment in Chrysos; and
- (b) adds Index TSR, which tests that growth against the broader market so that executives are not rewarded simply because the market has risen, and reduces the influence of any single measure on the overall outcome.

The Board's view on comparability has not changed. As a specialised technology company, Chrysos has few directly comparable listed peers, and the Board does not consider that a bespoke peer group would produce a reliable measure of relative performance. Testing against a broad market index avoids that difficulty. The Board has deliberately chosen the broad S&P/ASX 300 Index rather than the S&P/ASX 300 Industrials Total Return Index used for the FY24 and FY25 grants, so that the benchmark reflects the market as a whole rather than a single sector with few companies comparable to Chrysos.

The absolute TSR scale for FY27 is set at 5% CAGR for threshold, 9% for target and 18% for stretch, slightly below the 10% target and 20% stretch that applied to the FY26 grant. In setting it, the Board took into account independent advice that shareholders would expect returns above long-term market trends of around 8% to 10% a year, and that a target should be demanding but achievable given the Company's risk profile. The recalibration also reflects that absolute TSR now determines half of the award rather than all of it. The other half must outperform the broader market, and no Performance Rights in either tranche vest unless shareholders have received a positive return.

Taking the design as a whole, including the new relative measure and the positive TSR gate, the Board considers that the FY27 MD & CEO LTI Award remains demanding. Neither measure rewards flat or negative shareholder returns.

What approvals are being sought?

ASX Listing Rule 10.14 requires, among other things, that the Company obtain shareholder approval before allowing a director of the Company to acquire "equity securities" in the Company under an employee incentive scheme.

The Performance Rights could convert to Shares upon vesting and are therefore "equity securities" in the Company for the purposes of ASX Listing Rule 10.14.

Accordingly, the Company seeks shareholder approval for the grant of 237,209 Performance Rights to Mr Treasure to satisfy the FY27 MD & CEO LTI Award under the Rights Plan.

Item 5 is conditional on Item 4 being passed. If both Items are approved, 237,209 Performance Rights will be issued to Mr Treasure on or about 25 November 2026. To the extent the vesting conditions are met, the FY27 MD & CEO LTI Award will be satisfied by the issue or transfer of up to 237,209 Shares.

If Item 5 is not passed, or if shareholders pass Item 5 but do not pass Item 4, the Company will not grant the Performance Rights to Mr Treasure, because no securities will be issued under the Rights Plan without shareholder approval of the plan. In either case the Board will need to consider alternative arrangements for his FY27 long-term incentive, which may include a cash-based award.

The Board uses Performance Rights because they deliver value only if demanding performance and service conditions are met, they tie Mr Treasure's reward directly to the returns experienced by shareholders, and they require no payment by Mr Treasure to acquire them. The Company attributes a value of \$6.02 to each Performance Right, being the 30-trading-day VWAP used to determine the number granted. On that basis the FY27 MD & CEO LTI Award has a total value of approximately \$1,427,881. The accounting fair value of the Performance Rights will be determined independently at the grant date.

Details of any securities issued under the Rights Plan will be published in the Company's annual report for the period in which they were issued, together with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Rights Plan after this resolution is approved, and who are not named in this Notice, will not participate until approval is obtained under that rule.

Information required under ASX Listing Rule 10.15

The relevant details of the proposed issue under the Rights Plan, as required by ASX Listing Rule 10.15, are set out below.

Name of person	Dirk Treasure								
Basis for approval under ASX Listing Rule 10.14	Mr Treasure is a Director of the Company (ASX Listing Rule 10.14.1).								
The number and class of securities proposed to be issued to the person	237,209 Performance Rights, each of which entitles Mr Treasure, on vesting and exercise, to one fully paid ordinary share in the capital of the Company.								
Material terms of the Performance Rights	The Performance Rights are nil-priced rights granted under the Rights Plan. They are subject to the performance conditions (50% Index TSR, 50% absolute TSR and a positive TSR gate), the three-year Performance Period to 30 June 2029, the service condition (including pro-rata treatment on cessation after the first year), and the exercise, settlement and dividend equivalent terms described above under “Requirement to obtain shareholder approval”. The treatment on cessation of employment is described in Item 6, and the other terms of the Rights Plan are summarised in Annexure A.								
Why Performance Rights are used	They deliver value only if demanding performance and service conditions are met, they link Mr Treasure’s reward directly to shareholder returns, they require no payment by Mr Treasure and they preserve the Company’s cash.								
Value attributed to the Performance Rights and its basis	The Company attributes a value of \$6.02 to each Performance Right, being the VWAP of Shares over the 30 trading days up to and including 30 June 2026, which was used to determine the number granted. This gives a total of approximately \$1,427,881. This allocation value differs from the accounting fair value of the Performance Rights, which will be determined independently at the grant date and will reflect the probability of the performance conditions being met.								
Details of the person’s current total remuneration package	Mr Treasure’s annual salary (including superannuation) and the total financial benefit to be received by him in FY27, as a result of the grant of the Performance Rights pursuant to the FY27 MD & CEO LTI Award, are as follows: <table><tr><th>Annual Fixed Remuneration</th><th>Maximum STI Opportunity</th><th>Value of LTI Performance Rights</th><th>Total Financial Benefit</th></tr><tr><td>\$713,941¹</td><td>\$713,941</td><td>\$1,427,881²</td><td>\$2,856,000³</td></tr></table> ¹ Mr Treasure currently receives a total fixed remuneration of \$713,941(inclusive of superannuation) for his role as Chief Executive Officer. Mr Treasure was appointed as Managing Director with effect from 3 February 2022, but does not currently receive any fees for his role as a Director. ² Valued at \$6.02 per Performance Right, which represents the volume-weighted average price of the Company’s Shares traded on ASX during the 30 trading days up to and including 30 June 2026 (with 1 July 2026 being the commencement of the Performance Period for the Performance Rights). 237,209 × \$6.02 equals \$1,427,998, shown rounded to Mr Treasure’s maximum LTI opportunity of \$1,427,881. This is an allocation value, not the accounting fair value. ³ Inclusive of superannuation.	Annual Fixed Remuneration	Maximum STI Opportunity	Value of LTI Performance Rights	Total Financial Benefit	\$713,941 ¹	\$713,941	\$1,427,881 ²	\$2,856,000 ³
Annual Fixed Remuneration	Maximum STI Opportunity	Value of LTI Performance Rights	Total Financial Benefit						
\$713,941 ¹	\$713,941	\$1,427,881 ²	\$2,856,000 ³						

The number of securities that have been previously issued to the person under the Rights Plan and the average acquisition price (if any) paid by the person for those securities	The Rights Plan is a new plan, and no securities have previously been issued to Mr Treasure under it. For completeness, Mr Treasure holds 457,673 unvested Performance Rights granted for nil consideration under the Company's Employee Equity Plan, comprising 217,754 FY25 Performance Rights and 239,919 FY26 Performance Rights.
The date or dates on or by which the entity will issue the Performance Rights (note: must be within 3 years of the date of the Meeting)	On or about 25 November 2026, and in any event no later than 3 years after the date of the Meeting.
The price at which the Performance Rights will be issued	The Performance Rights will be issued for nil consideration.
A summary of the material terms of the Rights Plan	Refer Annexure A
A summary of the material terms of any loan that will be made to the person in relation to the acquisition	Not applicable

Board recommendation

The Directors (except Dirk Treasure) recommend that shareholders vote **in favour** of Item 5.

Item 6 – Approval of potential LTI termination benefits for Dirk Treasure and Brett Coventry

Background

Dirk Treasure is the Company's Managing Director and Chief Executive Officer and Brett Coventry is the Chief Financial Officer and Company Secretary. The Board considers that each of these individuals holds a managerial or executive office with the Company for the purposes of section 200B of the Corporations Act.

The resolutions in Item 6 relate to potential LTI-related termination benefits that may be given to Mr Treasure and Mr Coventry under the new Rights Plan (subject to shareholder approval of Item 4) respectively if either of their employment contracts is terminated.

The Company's remuneration arrangements with Mr Treasure and Mr Coventry include an LTI which is a performance-based executive remuneration component intended to align total remuneration outcomes for Mr Treasure and Mr Coventry with longer term group performance and shareholder value. LTI awards are at the discretion of the Board and, since the Company's admission to the official list of ASX, have involved the award of Performance Rights under the Company's Employee Equity Plan. Subject to shareholder approval of Item 4 (and, for Mr Treasure, Item 5), the FY27 LTI awards to Mr Treasure and Mr Coventry will be granted under the new Rights Plan.

The Rights Plan replaces the 'Good Leaver' and 'Bad Leaver' categories used in the Employee Equity Plan. This is a change from earlier grants. Under the FY26 and prior grants, continued employment was generally required until the end of the performance period. The Board has adopted the new treatment for three reasons:

- LTI is granted annually as part of each year's remuneration package, so the Board considers that no part of the award is earned unless the executive completes the first year of the Performance Period, and the award is then earned progressively in proportion to the portion of the Performance Period served, while remaining subject to the full three-year performance test.
- In the Board's judgement, having regard to independent advice, requiring service for the full period tends to lead participants to undervalue the award and is a less effective retention tool than it appears, because a prospective employer can compensate an executive for forfeited unvested awards.
- Rights that remain on foot after an executive leaves stay exposed to the Company's performance, and so to shareholders' experience, for the full Performance Period. They also remain subject to the Board's malus powers, including where the former executive joins or provides services to a competitor. The Board also retains discretion to forfeit rights on cessation where it considers this appropriate.

For the FY27 Performance Rights:

- (a) if the executive's employment is terminated for cause, all unvested Performance Rights, and any vested Performance Rights still subject to an exercise restriction period, will be forfeited unless the Board determines otherwise; and
- (b) if the executive ceases employment for any other reason before 30 June 2027 (the end of the first year of the Performance Period), all unvested Performance Rights will be forfeited unless the Board determines otherwise. If the executive ceases employment for any other reason after that date, a pro-rata portion of the unvested Performance Rights, based on the portion of the Performance Period elapsed at the date of cessation, will remain on foot and be tested against the performance conditions at the end of the Performance Period in the ordinary course, rather than vesting early, and the balance will be forfeited, in each case unless the Board determines otherwise. Once all of a departed executive's Performance Rights have vested and are no longer subject to an exercise restriction period, the Board may, after 180 days, exercise them on the executive's behalf under the power of attorney in the Rights Plan.

Under the Corporations Act, a company may not give a termination payment or benefit to Directors or other persons who hold managerial or executive office which is above a certain amount (in general terms, equal to one year's annual average base salary, up to a period of three years) without shareholder approval. The Rights Plan is designed so that, by default, cessation of employment does not trigger vesting. However, a decision by the Board to accelerate vesting, or to allow Performance Rights to remain on foot that would otherwise be forfeited, may be a termination benefit. The Rights Plan also provides that the Company is not required to provide any benefit that would breach the termination benefit provisions of the Corporations Act unless any required shareholder approval has been obtained.

In the event that:

- (c) Mr Treasure or Mr Coventry ceases employment other than for cause; and
- (d) some or all of the unvested Performance Rights held by Mr Treasure or Mr Coventry are not forfeited, whether because the Board exercises its discretion under the Rights Plan or because they remain on foot or vest in accordance with its terms (including on a change of control),

the Board may be providing termination benefits and the value of these benefits may exceed the cap of one year's annual average base salary (up to a period of three years). Accordingly, the purpose of this resolution is to seek shareholder approval for the potential exercise of this discretion and the associated potential termination benefits under the Rights Plan in respect of:

- (e) for Item 6(a), the 237,209 Performance Rights to be granted to Mr Treasure on or about 25 November 2026 as Mr Treasure's LTI for FY27 (subject to shareholder approval of Items 4 and 5); and
- (f) for Item 6(b), the 96,968 Performance Rights to be granted to Mr Coventry on or about 25 November 2026 as Mr Coventry's LTI for FY27 (subject to shareholder approval of Item 4).

Requirement to obtain shareholder approval

Under section 200B of the Corporations Act, the Company must not give a person a benefit in connection with the person's retirement from an office, or position of employment, in a company or related body corporate if:

- (a) the office or position is a managerial or executive office; or
- (b) the person has, at any time during the last three years before his or her retirement, held a managerial or executive office in the company or related body corporate,

unless shareholder approval is obtained under section 200E of the Corporations Act for the giving of the benefit (or unless a specified exception applies).

A 'benefit' is defined broadly in the Corporations Act to include a payment or other valuable consideration. It also includes the accelerated or automatic vesting of share-based payments on or as a result of retirement from an office or position.

There are exceptions for the provision of certain kinds of benefits, such as statutory entitlements to accrued annual and long service leave and certain benefits within a monetary cap. This monetary cap is, in broad terms, equivalent to one year's annual average base salary of the relevant person over the period during which that person held a managerial or executive office (up to a period of three years).

If a termination benefit is given in excess of what is permitted under the Corporations Act, a breach of the Corporations Act can occur even if the person receiving the benefit is entitled to the benefit under his or her contractual arrangements.

Value of termination benefits

The amount and value of the potential termination benefits and entitlements of Mr Treasure and Mr Coventry arising from the treatment of the abovementioned unvested Performance Rights on cessation of employment, whether under the default terms of the Rights Plan or through the Board's exercise of its discretion, cannot be determined in advance. This is due to a number of factors that will, or are likely to, affect that value. By way of illustration only, if all of the FY27 Performance Rights were to vest, their value based on the 30-trading-day VWAP of \$6.02 used to determine the grants would be approximately \$1,427,881 for Mr Treasure ($237,209 \times \$6.02$) and approximately \$583,750 for Mr Coventry ($96,968 \times \$6.02$), each rounded to the executive's maximum LTI opportunity of 200% and 125% of total fixed remuneration respectively. These amounts show the possible value of all of the FY27 Performance Rights vesting and are not necessarily the incremental value attributable to cessation of employment, which may be lower. The actual value will depend on performance and on the Company's share price at the time.

The value of the potential termination benefits will depend on factors such as the Company's share price at the time of vesting and the number of shares that will vest or otherwise be affected under the Rights Plan. Furthermore, the following matters may also affect the potential benefits:

- (a) the date when, and circumstances in which, Mr Treasure or Mr Coventry (as applicable) ceases employment, including the length of service and status of the vesting conditions attaching to the unvested Performance Rights on issue at the time their employment ceases and the extent to which they have served their applicable notice period;
- (b) the number of unvested Performance Rights held by Mr Treasure or Mr Coventry (as applicable) that the Board determines to vest, lapse or leave on foot;
- (c) the Company's share price on the date any Shares are provided to Mr Treasure or Mr Coventry on exercise of any Performance Rights that remain on foot or vest after cessation of employment; and
- (d) any changes in laws, regulations or market practice up until Mr Treasure or Mr Coventry (as applicable) ceases employment.

What approvals are being sought?

The Company is seeking shareholder approval under Item 6(a) for the giving of any benefit to Mr Treasure in connection with his ceasing to hold a managerial or executive office, arising from the treatment under the Rights Plan of the 237,209 Performance Rights proposed to be issued to him on or about 25 November 2026 (subject to shareholder approval of Items 4 and 5), including any exercise by the Board of its discretion in respect of those Performance Rights.

The Company is seeking shareholder approval under Item 6(b) for the giving of any benefit to Mr Coventry in connection with his ceasing to hold a managerial or executive office, arising from the treatment under the Rights Plan of the 96,968 Performance Rights proposed to be issued to him on or about 25 November 2026 (subject to shareholder approval of Item 4), including any exercise by the Board of its discretion in respect of those Performance Rights.

If Item 6(a) and/or 6(b) are passed, the Company is still required to comply with Listing Rule 10.19.

If Item 6(a) or 6(b) is not passed, the relevant FY27 Performance Rights may be retained, and the Board may exercise its discretion in respect of them, only to the extent that the resulting benefit (together with any other termination benefits) falls within the limit permitted by the Corporations Act without shareholder approval. If Item 4 is not passed, the FY27 Performance Rights will not be granted to Mr Treasure or Mr Coventry under the Rights Plan, and the approvals sought under Item 6 will have no practical effect. If Item 5 is not passed, the FY27 Performance Rights will not be granted to Mr Treasure under the Rights Plan, and the approvals sought under Item 6(a) will have no practical effect.

Board recommendation

The Directors (other than Dirk Treasure) recommend that shareholders vote **in favour** of Item 6(a) and 6(b).

Enquiries

Shareholders are asked to contact Mr Brett Coventry, Company Secretary, on +61 8 7092 7979 if they have any queries in respect of the matters set out in these documents.

Glossary

Annual General Meeting or **AGM** or **Meeting** means an annual general meeting of the Company and, unless otherwise indicated, means the annual general meeting convened by this notice of meeting.

Annual Report means the 2026 Annual Report to Shareholders for the period ended 30 June 2026 as lodged by the Company with ASX on 11 August 2026.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

ASX Listing Rules means the official listing rules of ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Board means the current board of Directors of the Company.

Chair means the person chairing the Meeting.

Closely Related Party has the meaning given to that term in section 9 of the Corporations Act.

Company means Chrysos Corporation Limited ABN 76 613 131 141.

Constitution means the Company's constitution.

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

Director means a current Director of the Company.

Employee Equity Plan means the Company's Employee Equity Plan adopted in 2022, under which the Company's FY25 and FY26 LTI awards were granted.

FY27 means the financial year ending 30 June 2027.

FY27 MD & CEO LTI Award has the meaning given to that term in the explanatory notes for Item 5.

Group means the Company and each Subsidiary of the Company.

KMP means key management personnel of the Company.

LTI means Long-Term Incentive.

Performance Right means a right to acquire a Share, subject to the satisfaction of vesting conditions, granted under the Rights Plan or the Employee Equity Plan (as applicable).

Remuneration Report means the remuneration report, a copy of which is included in the Annual Report.

Rights Plan means the Chrysos Corporation Limited Rights Plan, adopted by the Board on 25 June 2026 and proposed to be approved under Item 4, a summary of the terms of which is set out in Annexure A.

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

Shareholder means a holder of a Share.

Subsidiary has the meaning given to that term in the Corporations Act.

Annexure A – Rights Plan summary of key terms

The following is a summary of the key terms of the Rights Plan. It is qualified by the full terms of the Rules, a copy of which is available free of charge from the Company Secretary on request. Capitalised terms used in this Annexure that are not defined in the Glossary have the meaning given to them in the Rules.

Term	Summary
Name, purpose and effective date	The Chrysos Corporation Limited Rights Plan (Rights Plan) is governed by its rules (Rules) and took effect on 1 July 2026. Its purposes are to provide variable remuneration that is performance-focused and linked to long-term value creation for Shareholders, align the interests of participants and Shareholders, attract and retain talent, and help participants become Shareholders.
Administration	The Rights Plan is administered by the Board. The Board may delegate its powers to a Board committee, or to the Managing Director and/or MD & CEO in relation to participants other than Directors, and may establish guidelines for administering the Rights Plan.
Eligibility	The Board may invite Eligible Persons to apply for Rights. Eligible Persons are full-time, part-time and casual employees of the Group, contractors to the Group and executive Directors, including persons who will prospectively fill one of those roles. Non-Executive Directors are not eligible to participate. Associates of Eligible Persons may not be granted Rights unless the Board determines otherwise and this is specified in the Invitation. Grants to Directors require prior shareholder approval where the ASX Listing Rules require it.
Invitations and applications	The Rights Plan operates through Invitations, which set out the terms of each grant, including: the number and type of Rights in each tranche; any Exercise Price; the Term; the Vesting Conditions, Measurement Period and any Gates or Modifiers; the Exercise Restriction Period; any Disposal Restriction Period; and any entitlement to Dividend Equivalents. Eligible Persons may apply for Rights in response to an Invitation. The Board decides whether to accept each application and will use reasonable endeavours to grant Rights within 30 days after the end of the application period. Participants are notified of grants by Grant Notice.
Types of Rights	Three types of Rights may be granted: Performance Rights, which vest subject to performance-related Vesting Conditions (and may also be subject to service conditions); Service Rights, which vest subject to service-related Vesting Conditions only; and Restricted Rights, which are fully vested at grant but subject to an Exercise Restriction Period. Any type of Right may be granted as a Share Appreciation Right (SAR) by specifying a notional Exercise Price. A SAR entitles the participant only to the value of a Share above the Exercise Price, and the Exercise Price is not payable by the participant.
Price	Rights are granted for nil consideration and, unless the Board determines otherwise, have a nil Exercise Price. Any Exercise Price (such as the notional Exercise Price of a SAR) is not payable by the participant, so participants do not pay any amount to acquire or exercise Rights. Invitations are made in reliance on Division 1A of

	Part 7.12 of the Corporations Act unless the Invitation specifies otherwise.
Nature of Rights	Each Right is an entitlement to the value of one Share, less any Exercise Price, settled in Shares or Restricted Shares. Rights carry no entitlement to dividends, voting, returns of capital or participation in surplus assets on a winding up, except as required by law. Rights will not be quoted on ASX. Rights may not be transferred, disposed of or encumbered, and will lapse on any attempt to do so, except by operation of law on the death or legal incapacity of the participant.
Measurement Period, Vesting Conditions, Gates and Modifiers	Unless the Board determines otherwise, the Measurement Period for Performance Rights and Service Rights starts on the first day of the financial year in which the Rights are granted. Vesting Conditions may relate to the performance of the Company, part of its operations or the participant, to continued service, or to a combination of these, and are specified in the Invitation. The Board may apply a Gate, which must be satisfied before a tranche can vest, and a Modifier, which scales the number of Rights that vest. At the end of the Measurement Period, the Board assesses the Vesting Conditions and notifies participants of the outcome in a Vesting Notice.
Board discretion over vesting	The Board has sole and full discretion to interpret vesting scales, determine the method of calculating Vesting Condition Outcomes and modify those outcomes so that vesting is appropriate to the circumstances. The Board may increase or decrease (including to nil) the extent of vesting having regard to the circumstances during the Measurement Period. In doing so it must take into account the experience of Shareholders, and it may seek independent advice. The Board may also determine that Rights vest or lapse before the end of the Measurement Period. Any exercise of discretion to waive Vesting Conditions or increase vesting is subject to ASX Listing Rule 6.23 (in particular Listing Rules 6.23.3 and 6.23.4), which may require an ASX waiver and shareholder approval. Discretion to reduce vesting is not so restricted.
Exercise and settlement	All Rights are subject to a minimum Exercise Restriction Period of 180 days from grant, which may be extended in the Invitation. Vested Rights may be exercised by the participant giving an Exercise Notice at any time after the later of vesting and the end of the Exercise Restriction Period, until the end of the Term. An Invitation may instead provide for automatic exercise on a specified date. The value of exercised Rights is settled in Shares (which may be Restricted Shares). The Board may issue or transfer Shares to the participant, allocate Shares held by an employee share trust, or arrange for the trustee to acquire Shares on market or by subscription. The Company will apply for quotation of any newly issued Shares. There is no cash settlement alternative under the Rights Plan. Any cash-equivalent awards to participants outside Australia, where required by local law, would be made outside the Rights Plan.
Term and lapse	Unless otherwise specified in the Invitation, each Right has a Term of 15 years from grant. Rights lapse on the earliest of: for unvested Rights, when they can no longer vest; the end of the Term; and the participant and the Company agreeing to their cancellation.
Dividend Equivalents	If the Invitation provides for it, participants who remain employees, directors or contractors of the Group are entitled to a cash payment

	in respect of their vested Rights when the Company pays a cash dividend or distribution on its Shares. The payment is equal to the dividend or distribution per Share multiplied by the number of vested Rights held, and is paid through payroll subject to required withholdings.
Disposal restrictions	Shares acquired on exercise of Rights may be subject to a Disposal Restriction Period specified in the Invitation. They are always subject to Overriding Disposal Restrictions, which prevent dealing that would breach the Company's share trading policy, the insider trading provisions of the Corporations Act or the on-sale restrictions in section 707(3) of the Corporations Act. The Company may apply a CHESS holding lock. The Board may waive a Disposal Restriction Period in special circumstances, such as serious injury or illness, severe financial hardship or a natural disaster.
Cessation of employment	If a participant ceases employment for cause, all unvested Rights, and vested Rights still subject to an Exercise Restriction Period (i.e. vested Rights that cannot yet be exercised), are forfeited unless the Board determines otherwise. On any other cessation, unless the Invitation specifies or the Board determines otherwise, Performance Rights for which the first year of the Measurement Period has not elapsed are forfeited in full. Any remaining Performance Rights continue on foot to be tested at the end of the Measurement Period, unless the Invitation provides otherwise. The Invitations for the FY27 LTI awards will provide that, on cessation after the first year, only a pro-rata portion of the Performance Rights (based on the portion of the Measurement Period elapsed) remains on foot, with the balance forfeited. Service Rights are treated as specified in the Invitation. Restricted Rights are not affected. At any time more than 180 days after all of a former participant's Rights have vested and ceased to be subject to an Exercise Restriction Period, the Board may exercise those Rights on the participant's behalf under a power of attorney.
Termination benefits	The Company is not required to provide any benefit that would breach the termination benefit provisions in Division 2 of Part 2D.2 of the Corporations Act unless any required shareholder approval has been obtained. The Company is not obliged to seek that approval.
Fraud, malus, clawback and inappropriate benefits	If the Board forms the opinion that a participant has committed fraud or defalcation, all of the participant's unvested Rights, and vested Rights still subject to an Exercise Restriction Period, are forfeited. The Board may also determine that some or all of those Rights will lapse if allowing them to be retained or exercised would result in an inappropriate benefit. Relevant circumstances include: misconduct; conduct that harms the Company, its reputation or its stakeholders; excessive risk-taking or unacceptable culture; exposing employees, the community or the environment to excessive risk (including health and safety risk); working for or providing services to a competitor; a material misstatement in the financial reports; unacceptable ESG outcomes; fraud, dishonesty, defalcation or gross misconduct; termination for cause; breach of the participant's obligations or Company policies; failure to adhere to the Company's values or risk framework; and pursuing goals in an unsustainable manner. The Rules do not themselves provide for clawback of Rights once they are no longer subject to an Exercise Restriction Period, or of Shares

	acquired on exercise. However, where the Company has a separate malus and/or clawback policy that addresses unvested Rights, Vested Rights or Restricted Shares, the policy prevails to the extent of any inconsistency with the Rules. When assessing vesting, the Board will also consider the Company's actual risk exposure during the Measurement Period and may reduce vesting.
No hedging	Participants must not enter into any arrangement that would limit their exposure to risk in relation to Rights (vested or unvested) or Restricted Shares.
Change of control and delisting	Unless the Board determines otherwise, if the Board determines that the Company will imminently be delisted (whether because of a Change in Control or otherwise), the Vesting Conditions cease to apply. Unvested Performance Rights then vest in accordance with a formula: the number of unvested Performance Rights in the tranche, multiplied by the proportion of the first year of the Measurement Period that has elapsed, multiplied by the percentage increase in the Share price from the start of the Measurement Period to the date determined by the Board. A negative result is treated as nil, and vesting under the formula cannot exceed 100%. The Board may vest any remaining Performance Rights having regard to performance over the Measurement Period, and any balance lapses unless the Board determines that participants may continue to hold them. Some or all unvested Service Rights may vest to the extent the Board determines, having regard to the circumstances of their grant, and any remainder lapses immediately. Exercise Restriction Periods cease on a date the Board determines, and any Disposal Restriction Period is lifted. If a Change in Control occurs without delisting, the Board may take no action or apply the same treatment.
Demerger or major return of capital	If a major part of the Group's assets or operations will cease to be owned by the Group, or there is a major return of capital to Shareholders, the Board will determine the treatment of all Rights and Restricted Shares, which may include vesting, lapsing, removal of restrictions and automatic exercise.
Capital reorganisations	In a bonus issue (other than one in lieu of a dividend), the number of Rights is increased by the number of bonus Shares the participant would have received had the Rights been Shares. No adjustment is made for rights issues. For other capital reconstructions, the Board may make such adjustments as it considers appropriate so that participants are neither advantaged nor disadvantaged. All adjustments are subject to the ASX Listing Rules.
Overseas participants	The Board may vary the Rules in an Invitation to a non-Australian resident to address applicable local law, tax and other requirements. If a participant is transferred overseas and would suffer a tax disadvantage or become subject to restrictions on dealing, the Board may vest Rights and lift exercise and disposal restrictions.
Tax	Unless otherwise specified in an Invitation, Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Rights Plan, so that tax deferral is available to Australian participants, subject to the requirements of that Act.
Amendment	The Board may amend or repeal the Rules at any time. No amendment may reduce the existing rights of a participant without

	the participant's consent or the approval of a majority of participants, unless the amendment is made primarily to comply with legal requirements, the Corporations Act or the ASX Listing Rules, to correct a manifest error or mistake, or to address adverse tax implications.
Other terms	The Rights Plan is not the Company's only method of providing variable remuneration and does not confer any right to continued employment. The Rules are subject to the Company's constitution and the ASX Listing Rules and are governed by the laws of South Australia. The Rules also contain customary provisions dealing with notices, the use of an employee share trust and the administration of the Rights Plan.

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

Chrysos Corporation
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Chrysos Corporation and entitled to participate in and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting,

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **12:30pm (Adelaide time) on Wednesday, 25 November 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event and you can participate by attending in person at the **offices of Chrysos Corporation Headquarters, 2A Venture Road, Tonsley SA 5042**. Shareholders unable to attend may view the meeting by webcast at: <https://webcast.openbriefing.com/c79-agm-2026> however this does not provide for asking questions or voting.

Important for Resolutions 2 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

2 Adoption of Remuneration Report

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

5 Approval of FY27 CEO LTI Award

For Against Abstain*

☐	☐	☐
--------------------------	--------------------------	--------------------------

3(a) Re-election of Directors retiring by rotation - Robert Adamson

☐	☐	☐
--------------------------	--------------------------	--------------------------

6a Approval of potential termination benefits for Dirk Treasure

☐	☐	☐
--------------------------	--------------------------	--------------------------

3(b) Re-election of Directors retiring by rotation - Eric Ford

☐	☐	☐
--------------------------	--------------------------	--------------------------

6b Approval of potential termination benefits for Brett Coventry

☐	☐	☐
--------------------------	--------------------------	--------------------------

4 Approval of Rights Plan

☐	☐	☐
--------------------------	--------------------------	--------------------------



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

C79 PRX2601N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:30pm (Adelaide time) on Monday, 23 November 2026**, being not 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.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Chrysos Corporation
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)