

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Cassius Mining Limited ("the Company") will be held at the Boardroom, Ground Floor 3 Spring Street, Sydney, Australia at 11.30am (AEDT) on Friday, 27 November 2026. The attached Explanatory Memorandum should be read in conjunction with the Notice of Annual General Meeting.

ORDINARY BUSINESS

Item 1 Financial Statements and Reports

To receive and consider the Statement of Financial Position of the Company at 30 June 2026, the Income Statement of the Company for the year ended on that date, together with the consolidated accounts of the Company and its controlled entities and the reports of Directors and Auditors therein.

Resolution 1: Adoption of Remuneration Report

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

"To adopt the remuneration report forming part of the Directors' Report for the financial year ended 30 June 2026."

(Note: The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.)

Voting Restriction

As required by Section 250R of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by key management personnel and any closely related party of any key management personnel as those terms are defined in section 9 of the Corporations Act 2001. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the chair's stated voting intention as outlined in the explanatory memorandum.

Resolution 2: Re-election of a Director

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

"In accordance with the constitution of the Company, Mr David Chidlow who, being a director of the Company, retires by rotation and being eligible, is re-elected as a Director of Cassius Mining Limited."

Resolution 3: Ratification of prior issue of 101,781,500 Shares Listing Rules 7.1 and 7.1A.

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 101,781,500 Shares issued under ASX Listings Rule 7.1 and 7.1A, for the purposes and on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by any person who participated in the issue of the Shares or any associate of any such person. However, this does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4: Approval to issue up to 101,781,500 Options under the Placement

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 101,781,500 Options and, for the purposes and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Options (except a benefit solely in the capacity of a holder of ordinary securities); and
- (b) any associate of any such person.

However, the Company will not disregard any votes cast on Resolution 4 by such person if:

- (a) the person is acting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
- (b) the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the chair to vote on Resolution 4 as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

SPECIAL BUSINESS

Resolution 5: Approval of Additional 10% Placement Facility

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

“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities under the Additional 10% Placement Facility (except a benefit solely in the capacity of a holder of ordinary securities); or
- an associate of any such person.

However, the Company will not disregard any votes cast on Resolution 5 by such person if:

- the person is acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting acting 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Important note: The proposed allottees of any Equity Securities under the Additional 10% Placement facility are not yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

Further Business

To transact any further business that may legally be brought forward.

An Explanatory Memorandum to shareholders follows this Notice.

By Order of the Board

W Kernaghan
Company Secretary
22 October 2026

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of Cassius Mining Limited ("Cassius" or "the Company") in connection with the business to be transacted at the Annual General Meeting of shareholders of Cassius to be held at the Boardroom, Ground Floor, 3 Spring Street, Sydney, Australia at 11.30am (AEDT) on Friday, 27 November 2026.

The Directors recommend shareholders read the accompanying Notice of Annual General Meeting ("Notice") and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

ITEM 1: Financial Statements

In accordance with the Constitution, the business of the Annual General 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 declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company's annual financial report on its website at www@cassiusmining.com

Resolution 1: Adoption of Remuneration Report

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to Shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company. The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ended 30 June 2026. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Resolution 2: Re-election of a Director

The Constitution provides that at every annual general meeting, one third of the Directors must retire from office by rotation and are eligible for re-election. Mr David Chidlow retires by rotation and is seeking re-election.

Mr Chidlow has an Honours degree in Geology from Southampton University, England, and over 35 years' experience in resource exploration and development. The focus of David's career has been providing specialised professional services for developing major resources projects globally. David has worked in some of the harshest conditions in the industry including the Southern Highlands of Papua New Guinea, the Libyan Desert, Kuwait, and North Sea oil rigs.

David's expertise in project management and ability to deliver major projects are extremely well regarded in the resources industry, having been head hunted on several occasions for significant projects. Most recently, David was engaged as an expert consult by ExxonMobil to oversee and deliver key components of ExxonMobil's LNG Hides Project in PNG.

The Directors other than Mr Chidlow recommend Shareholders vote in favour of his re-election.

Resolution 3: Ratification of prior issue of 101,781,500 Placement Shares

3.1 Background

On 12 August 2026 the Company announced a placement to sophisticated or professional investors pursuant to which the Company issued 101,781,500 Shares at an issue price of \$0.02 per Share on 19 August 2026 to raise \$2,035,630 (before expenses). Subject to shareholder approval, investors will also receive a one for one free attaching listed option under the existing listed option class CMDO(Exercise price \$0.03,expiring 8 June 2029 ("Options")

As disclosed to the market on 12 August 2026, the Company has used, and will use, the funds raised from the Placement for advancing the Soalara project in Madagascar, conducting the Ghanaian litigation claim and working capital purposes.

The Placement Shares were issued under the Company's placement capacity under ASX Listing Rule 7.1 for 50,531,500 and ASX Listing Rule 7.1A for 51,250,00 that was available to the Company at the time of issue.

3.2 Regulatory requirements

The directors are restricted by Listing Rule 7.1 and Listing Rule 7.1A from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period under Listing Rule 7.1 and a maximum of 10% of the expanded issued capital in the 12 month period as approved by shareholders under Listing Rule 7.1A. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1 and Listing Rule 7.1A, provided the issue did not breach Listing Rule 7.1 and Listing Rule 7.1A and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and Listing Rule 7.1A and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 3 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1 and accordingly recommend that shareholders vote in favour of the resolution. There is the additional benefit that ratification of the issue under Listing Rule 7.1A will enable those shares to be added to the Company's base issued capital for the purposes of calculating the Company's Listing Rule 7.1 issue capacity.

If resolution 3 is not passed, the company will not be allowed to utilise the exemption under Listing Rule 7.4 for the issue of these securities under Listing Rule 7.1. Therefore the 50,531,500 shares issued under Listing Rule 7.1 will be counted towards the Company's 15% issue capacity under Listing Rule 7.1, effectively reducing the Company's capacity to issue securities under Listing Rule 7.1 in the 12-month period following the issue. Also the shares issued under Listing Rule 7.1A will not be able to be added to the Company's base issued capital for the purposes of calculating the Company's Listing Rule 7.1 issue capacity until 12 months have passed after their issue.

The Shares issued pursuant to the placement rank equally in all respects with all existing Shares previously issued by the Company.

3.3 Information required under ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, the following information is provided to Shareholders in relation to Resolution 3:

a) Names of persons who participated

The Placement Shares were issued to existing investors and new sophisticated or professional investors as identified by the Company directly.

In accordance with section 7.4 of ASX Guidance Note 21, the Company confirms that, no recipient of the Placement Shares were:

- i. a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company or an Associate of any those persons; and
- ii. issued more than 1% of the issued capital of the Company.

b) Number and class of securities issued

50,531,000 Shares were issued as Placement Shares under Listing Rule 7.1 and 51,250,000 under Listing Rule 7.1A

c) Material terms of the securities

The Placement Shares were all fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares.

d) Date on which the securities were issued

The Placement Shares were issued on 19 August 2026.

e) Price or other consideration the Company received for the issue

The issue price was \$0.02 per Placement Share. The aggregate funds received by the Company was \$2,035,630 (before expenses).

f) Purpose of the issue, including the intended use of funds raised

As disclosed to the market on 19 August 2026, the Company has used, and will use, the funds raised for advancing the Soalara project in Madagascar, conducting the Ghanaian litigation claim and working capital purposes.

g) Relevant agreement

The Placement Shares were not issued under any agreement.

h) Voting exclusion statement

A voting exclusion statement for Resolution 3 is included in the Notice of Annual General Meeting preceding this Explanatory Memorandum.

3.4 Board Recommendation

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

4 Resolution 4: Approval to issue up to 101,781,500 Options under the Placement

4.1 Background

As set out above in paragraph 3.1 of this Explanatory Memorandum, as part of the Placement Raising, the Company will also grant one Option for every one share issued under the Placement. The key terms of the Options are set out in Schedule 1.

Resolution 4 seeks Shareholder approval for the issue of the Options in accordance with ASX Listing Rule 7.1.

4.2 Regulatory requirements

The Company is restricted under ASX Listing Rule 7.1 from issuing Equity Securities in the Company which would dilute existing shareholdings to a maximum of 15% of the expanded issued capital in any 12 month period under ASX Listing Rule 7.1.

The issue of the Options does not fit within any of the exceptions under ASX Listing Rule 7.2 and the Company does not have enough existing placement capacity under ASX Listing Rule 7.1 to issue the Options without Shareholder approval.

Accordingly, Resolution 4 seeks the approval of the Company's Shareholders for the issue of the Options under ASX Listing Rule 7.1.

If Resolution 4 is passed, the issue of the Options will not utilise the Company's placement capacity under ASX Listing Rule 7.1 and the Company will retain flexibility to issue Equity Securities in the future, up to the 15% limit under ASX Listing Rule 7.1, without first having to obtain Shareholder approval.

If the Options are issued, ASX Listing Rule 7.2 (exception 9) applies to the issue of Shares on the exercise of the Options and such issuance will not count towards the Company's placement capacity under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will be able to proceed with the issue of the Options as the Company would have sufficient placement capacity under ASX Listing Rule 7.1 to issue the Options provided Resolution 3 is approved by shareholders.

4.3 Information required under ASX Listing Rule 7.3

For the purpose of ASX Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 4:

a) Names of the persons to whom the entity will issue the securities

The Options will be issued to parties that participated in the Placement as outlined under Resolution 3.

In accordance with section 7.4 of ASX Guidance Note 21, the Company confirms that, no recipient of Options will be:

- i. a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company, an adviser to the Company or an Associate of any those persons; and
- ii. issued more than 1% of the issued capital of the Company.

b) Number and class of securities to be issued

101,781,500 Options will be issued to the parties that participated in the placement, being one Option for every one Ordinary share issued under the placement.

c) Material terms of the securities

A summary of the material terms of the Options is set out in Schedule 1.

d) Date by which the Company will issue the securities

Subject to Shareholder approval being received, the Company expects to issue the Options , as soon as possible after the Meeting, and in any case no later than three months after the date of the Meeting.

e) Price or other consideration the Company will receive for the securities

The Options will be issued for nil consideration as free attaching Options to the Placement Shares. Therefore, no additional amounts will be raised by the Company's issue of the Options in addition to the funds raised by issuing the Placement Shares.

f) Purpose of the issue, including the intended use of funds raised

Proceeds from the issue of Placement has and will be used for exploration activities, conducting the Ghanaian litigation claim and working capital.

There are no additional funds raised from the proposed issue of the Options.

Any funds raised from the payment of the exercise price on the exercise of the Options will be used for exploration activities and working capital.

g) Relevant agreement

The Options will not be issued pursuant to an agreement. A summary of the material terms of the Options is set out in Schedule 1.

h) Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Annual General Meeting preceding this Explanatory Memorandum.

4.4 Board Recommendation

The Board unanimously recommends that Shareholders **vote in favour** of Resolution 4.

Resolution 5: Approval of Additional 10% Placement Facility

Background

Listing Rule 7.1A enables an eligible entity to issue Equity Securities totalling up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting at which a resolution under Listing Rule 7.1A is approved by a special resolution (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under

Listing Rule 7.1. If this resolution is not approved by shareholders then the Company will not be able to utilise the additional 10% placement facility. The Company will still be able to utilise its 15% placement capacity 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, as at the time of the entity's annual general meeting. The Company's market capitalisation is currently approximately \$26.4 million. The Company is an eligible entity as at the date of this Notice of Annual General Meeting and is expected to be an eligible entity as at the date of the Annual General Meeting.

Resolution 5 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 5 will be to allow the directors to issue Equity Securities under Listing Rule 7.1A during the period set out below (refer to section (c) under the Listing Rule 7.3A Requirements heading in this Explanatory Memorandum).

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section (b) under the Listing Rule 7.3A Requirements heading of this Explanatory Memorandum below).

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

Equity Securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of the Notice of Annual General Meeting, the Company has on issue two classes of quoted Equity Securities, namely Shares and Options.

Listing Rule 7.3A Requirements

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

a. Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i. The date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- ii. If the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above the date on which the Equity Securities are issued.

b. Dilution

As at the date of this Notice of Annual General Meeting, the Company has 911,717,870 Shares on issue. If Shareholders approve Resolution 5, the Company will have the capacity to issue approximately 91,171,787 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise 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 following formula:

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

where:

A has the same meaning as in Rule 7.1;

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 holders of its ordinary securities under rule 7.4; and

“relevant period” has the same meaning as in rule 7.1.

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders’ voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues. There is a risk that:

- i. the market price for the Company’s Equity Securities may be significantly lower on the date of the issue of the Equity Securities than the date of 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.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable “A” calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table (over page) also shows:

- i. two examples where variable “A” has increased by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rate entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.008 50% decrease in Issue Price	\$0.016 Issue Price	\$0.024 50% increase in Issue Price
Current Variable A 911,717,870 Shares	Shares issued	91,171,787 New Shares	91,171,787 New Shares	91,171,787 New Shares
	Funds raised	\$729,374	\$1,458,749	\$2,188,123
50% increase in current Variable A 1,367,576,805 Shares	Shares issued	136,757,680 New Shares	136,757,680 New Shares	136,757,680 New Shares
	Funds raised	\$1,094,061	\$2,188,123	\$ 3,282,184
100% increase in current Variable A 1,823,435,740 Shares	Shares issued	182,343,574 New Shares	182,343,574 New Shares	182,343,574 New Shares
	Funds raised	\$1,458,749	\$2,917,497	\$4,376,246

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.

2. No Options are exercised into Shares before the date of the issue of the Equity Securities. The Company currently has no unquoted options on issue.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
7. The issue price is \$0.016, being the closing price of the Shares on ASX on 6 October 2026.

c. Issue Period

If Shareholders approve Resolution 5, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- i. The date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- ii. The time and date of the Company's next Annual General Meeting; and
- iii. The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under Listing Rule 11.1.2 or Rule 11.2.

(the Additional 10% Placement Period).

The Company will only issue and allot Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

d. Purpose of Issues

The Company will seek to issue the Equity Securities for cash consideration which is mandatory. In such circumstances, the Company intends to use the funds raised on continued exploration expenditure and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.

e. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- i. the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- ii. the effect of the issue of the Equity Securities on the control of the Company;
- iii. the financial situation and solvency of the Company; and
- iv. advice from corporate, financial, and broking advisers (if applicable).

No issue will be made to any related party.

f. Previous issues

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

On 22 December 2025 the Company issued 39,284,401 fully paid ordinary shares at \$0.03 each to raise \$1,178,532 (before expenses under a placement to investors pursuant to Listing Rule 7.1. The participants were identified by the Company. The Company has spent the funds raised and these funds have been used for the Soalara Project in Madagascar, exploration, Ghanaian litigation claim, review new projects and for working capital.

During the period a total of 67,799,691 fully paid ordinary shares were issued pursuant to the conversion of convertible notes issued at various prices together with accrued interest.

On 9 June 2026 the company issued 5,371,394 fully paid shares to a broker for services rendered to the Company for a total value of \$175,000.

On 30 June 2026 the company issued 1,261,933 fully paid shares in respect for services rendered to the company for a total value of \$37,858.

On 19 August 2026 the Company issued 101,781,500 fully paid shares at \$0.02 each to raise \$2,035,630(before expenses) under a placement to investors pursuant to Listing Rule 7.1 (50,531,500 shares) and 7.1A (51,250,000 shares) in the 12 months preceding the date of the General Meeting. The basis on which investors that participated in the placement under ASX Listing Rule 7.1 and Listing Rule 7.1A was by a placement. The participants were identified by the Company. The Company has spent the funds raised and these funds have been used for the Soalara Project in Madagascar, exploration, Ghanaian litigation claim, review new projects and for working capital. The Company also issued 2,000,000 fully paid shares at \$0.02 to advisors to the placement for services rendered to the company.

In accordance with listing rule 7.3A.6(a) details of the total number of equity securities issued in the past 12 months preceding the date of the meeting and the percentage those issues represent of the total number of equity securities on issue at the commencement of the 12 month period are as follows: Equity securities issued in prior 12 month period	217,498,919
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	31.33%

g. Voting exclusion statement

A voting exclusion statement for Resolution 5 is included in the Notice of Annual General Meeting preceding this Explanatory Memorandum.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. Accordingly, the proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified.

In these circumstances, for a person's vote to be excluded it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months after the Annual General Meeting. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 5.

GLOSSARY

In this Notice and Explanatory Memorandum:

ASX means the financial market operated by the Australian Securities Exchange;

ASX Listing Rules means the listing rules of the ASX;

Board means the board of Directors;

Closely Related Party has the same meaning given in section 9 of the Corporations Act;

Company means Cassius Mining Limited;

Constitution means the constitution of the Company;

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

Directors means the directors of the Company from time to time;

Equity Securities has the same meaning as in the ASX Listing Rules;

Explanatory Memorandum means the explanatory memorandum which accompanies, and is incorporated as part of, the Notice;

AGM means this Annual General Meeting of the Company;

Key Management Personnel means persons having authority and responsibility for planning, directing, and controlling activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company; and

Share means a fully paid ordinary share in the Company.

SCHEDULE 1 - MATERIAL TERMS OF THE OPTIONS

ENTITLEMENT	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
EXERCISE PRICE	Subject to the reconstruction of capital terms set out below, the amount payable upon exercise of each Option will be \$0.03 (3 cents) (Exercise Price).
EXPIRY DATE	Each Option will expire at 5:00 pm (Sydney time) on or before 8 June 2029 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
EXERCISE PERIOD	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
NOTICE OF EXERCISE	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
EXERCISE DATE	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
TIMING OF ISSUE OF SHARES ON EXERCISE	Within five business days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. However, if a notice delivered under paragraph (b) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
SHARES ISSUED ON EXERCISE	Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.
RECONSTRUCTION OF CAPITAL	If at any time the issued capital of the Company is reconstructed, all rights of an optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
PARTICIPATION IN NEW	There are no participation rights or entitlements inherent in the Options and

ISSUES	holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
CHANGE IN EXERCISE PRICE	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
TRANSFERABILITY	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws and subject to applicable Law generally.

Cassius Mining Limited | ABN 13 115 027 033

Your proxy voting instruction must be received by **11:30am (AEDT) on Wednesday, 25 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

