

23/10/2026

ASX Announcement

2026 Notice of Annual General Meeting & Proxy Form

Enclosed is the Notice of Meeting and Proxy Form for the 2026 Annual General Meeting of TerraCom Limited (**TerraCom** or **Company**).

The Annual General Meeting of the Company will be held as a hybrid meeting at 10:30am (Brisbane time) on Thursday, 26 November 2026 at:

The Offices of K&L Gates
Level 16, 66 Eagle Street
Brisbane QLD 4000

and online at <https://meetings.openbriefing.com/TER26>

This announcement has been approved by the Board for release.

For further enquiries please contact:

Richard Clarke

CFO & Company Secretary

Investor and Media Relations

Gareth Quinn, Republic IR

E gareth@republicir.com.au

About TerraCom Limited

TerraCom Limited (ASX: TER) is an Australian based mining and resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sector. TerraCom is a low-cost producer focused on delivering strong performance and returns from its diversified asset base. The Company continues to expand through strategic partnerships and the provision of integrated mining and infrastructure services. To learn more about TerraCom visit terracom.au.

TerraCom Limited

ACN 143 533 537

Notice of the 2026 Annual General Meeting and Explanatory Statement

TerraCom

TIME: 10:30am (Brisbane time)

DATE: Thursday, 26 November 2026

LOCATION: The Offices of K&L Gates
Level 16, 66 Eagle Street
Brisbane QLD 4000

ONLINE: <https://meetings.openbriefing.com/TER26>

This Notice of Meeting and the accompanying Explanatory Statement should be read carefully and in their entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the specified instructions. If you intend to attend the Meeting online, please refer to the section below titled 'Online participation'.

If you have any questions about the Resolutions or other information contained in this Notice of Meeting or in the Explanatory Statement, please contact the Company's Company Secretary on +61 7 4983 2038, Monday to Friday between the hours of 9:00am and 5:00pm (Brisbane time).

NOTICE OF MEETING

Time and place of Meeting

Notice is hereby given that the 2026 Annual General Meeting of Shareholders of TerraCom Limited (**Company**) will be held as a hybrid meeting at 10:30am (Brisbane time) on Thursday, 26 November 2026 at the Offices of K&L Gates, Level 16, 66 Eagle Street, Brisbane QLD 4000 and online using the online meeting platform described below (**Meeting**).

This notice of meeting (**Notice of Meeting**) should be read together with the Explanatory Statement and Proxy Form.

Participating online

Shareholders who are unable to attend in person may participate in the Meeting online, as permitted by clause 12.2 of the Constitution. Shareholders participating online will be able to view the Meeting, ask questions and vote in real time.

To participate online, Shareholders should go to <https://meetings.openbriefing.com/TER26> and log in using their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and registered postcode or country code. Proxyholders will need a proxy code, which will be provided by the Share Registry before the Meeting. Online registration will open 15 minutes before the Meeting. Further instructions are set out in the Online Meeting Guide available on the Company's website.

If, before or during the Meeting, a technical difficulty occurs such that Shareholders as a whole do not have a reasonable opportunity to participate, the Chair of the Meeting may adjourn the Meeting until the difficulty is remedied or, where a quorum remains present and able to participate, continue the Meeting, in accordance with clause 12.2(d) of the Constitution.

Voting entitlements

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that, for the purposes of the Meeting, a Shareholder's voting entitlement will be taken to be the entitlement of the persons shown in the register of Shareholders as at 7:00pm (Sydney time) on Tuesday, 24 November 2026. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Voting procedure

Voting on the proposed Resolutions at the Meeting will be conducted by way of a poll. Under the Constitution, the poll will be conducted as directed by the Chair of the Meeting.

Shareholders can vote in one of three ways:

- (a) by attending the Meeting in person and voting at the Meeting;
- (b) by participating in the Meeting online and voting through the online meeting platform; or
- (c) by appointing a proxy or attorney to attend and vote at the Meeting on their behalf.

Voting at the Meeting

To vote in person, attend the Meeting at the time, date and place set out above. To vote online, follow the instructions under "Online participation" above.

Ordinary resolutions require the support of more than 50% of the votes cast by those Shareholders voting in person, online, by proxy, by representative or by attorney.

Special resolutions require the support of at least 75% of the votes cast by those Shareholders voting in person, online, by proxy, by representative or by attorney.

On a poll, every Shareholder present (in person, online, by proxy, by representative or by attorney) and entitled to vote, has one vote for every Share held (subject to any voting restrictions that may apply).

Voting by proxy

Please note:

- (a) every Shareholder entitled to attend the Meeting and vote has a right to appoint a proxy. A Shareholder entitled to attend and cast two or more votes at the Meeting is entitled to appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise;
- (b) a proxy appointed to attend and vote for a Shareholder has the same rights as the Shareholder to speak at the Meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll;
- (c) a proxy need not be a Shareholder;
- (d) an instrument appointing a proxy may be in the form of the Proxy Form accompanying this Notice of Meeting;
- (e) if a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the Shareholder's votes;
- (f) a Shareholder may specify the manner in which a proxy is to vote in respect of a particular Resolution. In this case, the proxy may only vote on a Resolution as directed by the Shareholder. If the Shareholder has directed the proxy how to vote on a particular Resolution and either the proxy fails to attend the Meeting, or chooses not to vote on a poll for a Resolution, then the Chair of the Meeting will be deemed to be the Shareholder's proxy and will vote the Shares as directed by the Shareholder;
- (g) if a Shareholder does not direct the proxy how to vote on a particular Resolution, the Shareholder is authorising the proxy to vote as the proxy decides, subject to any applicable voting exclusions/prohibitions;

- (h) if a Shareholder appoints the Chair of the Meeting as their proxy using the enclosed Proxy Form (or the Chair of the Meeting becomes proxy by default) without specifying the way the proxy is to vote on a particular Resolution, by completing, marking the appropriate acknowledgement and signing the Proxy Form, the Shareholder will be expressly authorising the Chair of the Meeting to exercise the proxy as he or she sees fit, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel;
- (i) to be a valid appointment of a proxy, a Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be signed either under section 127 of the *Corporations Act 2001* (Cth) (**Corporations Act**) or in accordance with the Constitution. In the case of joint holdings, at least one of the joint holders must sign the Proxy Form;
- (j) if a Proxy Form is signed by a person who is not the registered Shareholder, then the relevant authority (e.g. in the case of Proxy Forms signed by an attorney, the power of attorney or a certified copy of the power of attorney) must either have been provided previously to the Company or be enclosed with the Proxy Form;
- (k) if a body corporate is appointed as a proxy, please write the full name of that body corporate (e.g. Company Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
- a) appoints an individual as its corporate representative to exercise its powers at Meetings, in accordance with section 250D of the Corporations Act; and
 - b) provides satisfactory evidence to the Company or share registry of its corporate representative's appointment before the Meeting.
- If no such evidence is received before the Meeting, then the body corporate (through its representatives) will not be permitted to act as a proxy; and
- (l) to be effective, Proxy Forms must be received no later than 10:30am (Brisbane time) on Tuesday, 24 November 2026, being 48 hours before the Meeting, by the Company at the Company's registered address or at any of the following:

In person:	TerraCom Limited c/- MUFG Corporate Markets (AU) Limited Parramatta Square, Level 22 Tower 6, 10 Darcy Street Parramatta NSW 2150
Online:	https://au.investorcentre.mpms.mufg.com
By mail:	TerraCom Limited c/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235
By fax:	+61 2 9287 0309

BUSINESS OF THE MEETING

Financial statements and reports

To receive and consider the Annual Report (which includes the financial report, the directors' report, the remuneration report, the sustainability report and the auditor's report) of the Company and its controlled entities for the financial year ended 30 June 2026.

Note: There is no requirement for Shareholders to approve any of these reports.

Resolutions

1 Adoption of Remuneration Report

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

"The Company's remuneration report (which is set out on pages 41 to 53 of the Annual Report) for the financial year ended 30 June 2026 be adopted."

Note:

- Under the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.
- The Chair of the Meeting intends to vote all available proxies in **favour** of this Resolution.
- A voting exclusion applies to this Resolution as set out in the Explanatory Statement.

2 Election of Directors

To consider, and if thought fit, to pass, the following Resolutions as **ordinary resolutions**:

2(a) *"That, Mr Andrew Coles, a Director appointed by the Board who retires in accordance with clause 14.2(c) of the Constitution and Listing Rule 14.4 and being eligible, be elected as a Director."*

2(b) *"That, Mr Stephen Barber, a Director appointed by the Board who retires in accordance with clause 14.2(c) of the Constitution and Listing Rule 14.4 and being eligible, be elected as a Director."*

2(c) *"That, Mr Gerard Hutchinson, a Director appointed by the Board who retires in accordance with clause 14.2(c) of the Constitution and Listing Rule 14.4 and being eligible, be elected as a Director."*

2(d) *"That, Mr Glenn Splatt, a Director appointed by the Board who retires in accordance with clause 14.2(c) of the Constitution and Listing Rule 14.4 and being eligible, be elected as a Director."*

Note:

- The Chair of the Meeting intends to vote all available proxies in **favour** of each of Resolutions 2(a) to 2(d) (inclusive).
- No voting exclusions apply to any of Resolutions 2(a) to 2(d) (inclusive).

3 Approval of 7.1A Mandate

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given to permit the Company to issue up to that number of Equity Securities as is equal to 10% of the Company's issued share capital at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Note:

- The Chair of the Meeting intends to vote all available proxies in **favour** of this Resolution.
- The Board has not invited any person to participate in an issue of Equity Securities to be made under Listing Rule 7.1A. Therefore, no person is presently excluded from voting on Resolution 3.

By Order of the Board

Dated: 23 October 2026



Richard Clarke
CFO & Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the Meeting. Shareholders should read this Explanatory Statement carefully and in its entirety.

Financial statements and reports

As required by the Corporations Act, the Annual Report (which includes the financial report, the directors' report, the remuneration report, the sustainability report and the auditor's report) of the Company and its controlled entities for the financial year ended 30 June 2026 will be laid before Shareholders at the Meeting. There is no requirement for Shareholders to vote on these reports.

A copy of the Annual Report is available on the Company's website at www.terracom.au and on the ASX platform under the Company's ticker code "TER".

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about and make comments on the Annual Report (including the various reports included therein).

Shareholders will also be given an opportunity at the Meeting to ask the Company's auditor, BDO, questions relevant to audit matters, including questions in relation to the auditor's report.

In addition to taking questions at the Meeting, written questions may be sent by mail (to the Company's registered office) or by email (to admin@terracom.au) to the Chair of the Meeting or to the Company's auditor. Written questions to the auditor must be in relation to the content of the auditor's report or the conduct of the audit. All written questions should be submitted no later than 10:30am (Brisbane time) on Thursday, 19 November 2026, being 5 business days before the Meeting.

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out on pages 41 to 53 of the Annual Report. A copy of the Annual Report is available on the Company's website at www.terracom.au and on the ASX platform under the Company's ticker code "TER".

The Remuneration Report:

- explains the Board's policy in relation to the nature and level of remuneration paid to the Company's Key Management Personnel;
- discusses the link between the Board's remuneration policy and the Company's performance;
- provides a detailed summary of performance conditions, why they were chosen and how performance is measured against them; and
- sets out remuneration details for each Director and for each member of the Company's Key Management Personnel.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

"Two Strikes" Rule

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company. However, under the Corporations Act, if a company's remuneration report receives an 'against' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to shareholders at the latter annual general meeting as to whether another meeting should be held (within 90 days) at which all directors (other than the managing director) who were in office at the date the directors approved the remuneration report the subject of that second meeting must stand for re-election (**Spill Resolution**).

Shareholders will be asked to vote on Resolution 1 to adopt the Remuneration Report at the Meeting. In accordance with the Corporations Act, the vote on the resolution will be advisory only and will not bind the directors or TerraCom. Nevertheless, the Board will take the outcome of the vote into account when considering future remuneration arrangements.

At the Company's previous annual general meeting the votes cast against the 2025 remuneration report were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

Voting Prohibition Statement

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of:

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

However, a person (**voter**) described above may cast a vote on this Resolution 1 as a proxy on behalf of a person who is entitled to vote on this Resolution if the voter is:

- appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution and the voter votes in accordance with such direction; or
- the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair of the Meeting to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

Noting that each Director has a personal interest in their own remuneration from the Company, as set out in the Remuneration Report, the Directors nonetheless recommend Shareholders vote in **favour** of Resolution 1.

The Chair of the Meeting intends to vote all available proxies in **favour** of Resolution 1.

Resolution 2 – Election of Directors

Mr Andrew Coles, Mr Stephen Barber, Mr Gerard Hutchinson and Mr Glenn Splatt were each appointed by the Board since the Company's 2025 annual general meeting. In accordance with clause 14.2(c) of the Constitution and Listing Rule 14.4, each will retire at the Meeting and, being eligible, will each seek election as a Director. Their election also satisfies the requirement in clause 14.4(a) of the Constitution and Listing Rule 14.5 that an election of Directors be held at each annual general meeting.

Before each candidate was appointed, the Company undertook appropriate checks, including as to character, experience, education, criminal record and bankruptcy history.

Mr Barber and Mr Splatt are nominees of Orbit Marketing Pte. Ltd. (**Orbit**), which held a relevant interest in approximately 45.37% of the Shares on issue as at 19 October 2026.

Information about the Directors standing for election is noted below.

For further information in relation to each of the below noted candidates, please see the Annual Report.

No voting exclusions apply to any of Resolutions 2(a) to 2(d).

The Chair of the Meeting intends to vote all available proxies in **favour** of Resolutions 2(a) to 2(d).

Resolution 2a. Election of Mr Andrew Coles

Candidate: Mr Andrew Coles, Non-Executive Chairman.

Appointment: Mr Coles was first appointed to the Board on 9 March 2026 and was appointed Chairman on 15 April 2026. He is a member of the Audit Committee.

Mr Coles is an engineer and senior executive with more than 40 years in mining, infrastructure and major civil projects in Australia and South East Asia. He has held executive and senior management roles with leading international contractors including Thiess and Showy Mountains Engineering Corporation, and most recently served as President Director of PT Bis Industries in Indonesia. His background includes large scale mining operations, contract management, business development and project delivery, particularly within the coal sector. He holds a Bachelor of Engineering from the University of Southern Queensland. Mr Coles has not held any other ASX listed directorships in the last three years.

Mr Coles is considered by the Company to be an 'independent' (within the meaning of the ASX Corporate Governance Principles) Director.

The Directors (other than Mr Coles) unanimously endorse Mr Coles as a candidate for election and recommend his election to the Board.

Resolution 2b. Election of Mr Stephen Barber

Candidate: Mr Stephen Barber, Non-Executive Director.

Appointment: Mr Barber was first appointed to the Board on 3 March 2026. He is Chair of the HSEC Committee and a member of the Remuneration and Audit Committees.

Mr Barber is a geologist with more than 34 years' experience across coal, gold and critical minerals projects in Australia and internationally. His background includes senior geological and resource roles in coal operations, including work undertaken for Noble Group and client projects such as Arutmin Indonesia and Thiess. Mr Barber is a Fellow of the Australasian Institute of Mining and Metallurgy and a JORC Competent Person, and is Director and Principal Geologist of Orestrat Mining Pty Ltd. He holds a Graduate Certificate in Minerals and Energy Management from the University of Western Australia and a Bachelor of Science with Honours in Geology from the University of Queensland. Mr Barber has not held any other ASX listed directorships in the last three years.

Mr Barber is not considered by the Company to be an 'independent' (within the meaning of the ASX Corporate Governance Principles) Director, as he is a nominee of Orbit, the Company's largest Shareholder. In addition, the Company intends to use the services of Orestrat Mining Pty Ltd on an ad hoc basis and on market terms and rates.

The Directors (other than Mr Barber) unanimously endorse Mr Barber as a candidate for election and recommend his election to the Board.

Resolution 2c. Election of Mr Gerard Hutchinson

Candidate: Mr Gerard Hutchinson, Non-Executive Director.

Appointment: Mr Hutchinson was first appointed to the Board on 8 September 2026. He is Chair of the Audit Committee and a member of the Remuneration Committee.

Mr Hutchinson is a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors. He has more than 30 years' senior executive experience and more than 15 years as a non-executive director, across finance, commercial management, risk, governance and corporate transactions, gained in the resources, construction and services sectors in Australia, Asia and the Middle East. His executive career includes Managing Director and Chief Financial Officer of SGX-listed AusGroup Limited, and Chief Financial Officer of Al-Futtaim Contracting in Dubai and of Qatari-listed Estithmar Holding Q.P.S.C. He previously held senior finance roles with Leighton Holdings and AECOM.

Mr Hutchinson is currently an Independent Non-Executive Director and Chair of the Audit & Risk Committee of KGL Resources Limited (ASX: KGL) (appointed 28 August 2026). He was a director of Korvest Ltd (ASX: KOV) from 2014 to 31 October 2023.

Mr Hutchinson is considered by the Company to be an 'independent' (within the meaning of the ASX Corporate Governance Principles) Director.

The Directors (other than Mr Hutchinson) unanimously endorse Mr Hutchinson as a candidate for election and recommend his election to the Board.

Resolution 2d. Election of Mr Glenn Splatt

Candidate: Mr Glenn Splatt, Non-Executive Director.

Appointment: Mr Splatt was first appointed to the Board on 17 February 2026. He is Chair of the Remuneration Committee and a member of the HSEC Committee.

Mr Splatt is a mining engineer with more than 35 years' operational and technical experience across coal, gold and base metals operations in Australia and internationally. He has held senior technical services and mine planning leadership roles with major mining contractors and operators, including Thiess, Leighton Contractors, Macmahon Contractors, Golding and Noble Group, and has extensive experience in open-cut coal operations in the Bowen Basin and Hunter Valley. Mr Splatt is currently a Director of Insignia Mining Pty Ltd, providing mine planning and technical services leadership. He holds a Bachelor of Engineering (Geological) from RMIT University. Mr Splatt has not held any other ASX listed directorships in the last three years.

Mr Splatt is not considered by the Company to be an 'independent' (within the meaning of the ASX Corporate Governance Principles) Director, as he is a nominee of Orbit, the Company's largest Shareholder. The Company has used the services of Insignia Mining Pty Ltd on an ad hoc basis and on market terms and rates, totaling \$22,251 in the financial year ended 30 June 2026.

The Directors (other than Mr Splatt) unanimously endorse Mr Splatt as a candidate for election and recommend his election to the Board.

Resolution 3 – Approval of 7.1A Mandate

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

However, under Listing Rule 7.1A, an Eligible Entity (as that term is defined in Chapter 19 of the Listing Rules) may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10% (i.e. to a total of 25%) (the **7.1A Mandate**).

An Eligible Entity is one that as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of \$300 million or less.

As at the date of the Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation (calculated in accordance with the definition for that term set out in Chapter 19 of the Listing Rules) of approximately \$109.4 million (based on 1,822,523,150 Shares on issue and the Share price on ASX of \$0.06 at noon on 19 October 2026), which is significantly less than \$300 million.

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing class of quoted Equity Securities. As the Company's only class of quoted securities is its Shares, this means, if applicable, the Company will only issue Shares under the 7.1A Mandate.

If Shareholders approve Resolution 3, the Company will be able to issue Equity Securities (in the form of new Shares) up to the combined 25% limit in Listing Rules 7.1 and 7.1A without being required to obtain any further Shareholder approvals.

If Shareholders do not approve Resolution 3, the Company will not be able to access the 7.1A Mandate to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed. Please also note that voting on Resolution 3 will be determined by a poll at the Meeting rather than by way of a show of hands.

Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 3.

Minimum Price

The minimum price at which Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- 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
- if the Equity Securities are not issued within 10 ASX trading days of the date specified immediately above, the date on which the Equity Securities are issued.

Period for Issue

The Equity Securities may be issued under the 7.1A Mandate commencing on the date of the Meeting and expiring on the first to occur of the following:

- the date that is 12 months after the date of the Meeting;
- the time and date of the Company's next annual general meeting; and
- the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

Risk of Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available to be issued under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in Schedule 1.

Schedule 1 shows the dilution of existing Shares calculated in accordance with the formula in Listing Rule 7.1A.2, on the basis of a \$0.06 issue price, being the Share price on ASX at noon on 19 October 2026, and the number of Shares on issue on the date of the Notice of Meeting (i.e. 1,822,523,150).

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Purpose and Use of Funds

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the development of the Company's existing operations and projects, and/or for general working capital and liquidity purposes (including to repay debt).

Allocation Policy

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

Previous Listing Rule 7.1A Approval

The Company last obtained Listing Rule 7.1A approval at its 2025 annual general meeting which was held on 27 November 2025 (**Previous Approval**).

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 since the Previous Approval. For the avoidance of any doubt, the issue of 1,063,816 Shares on 27 January 2026 and the issue of 19,285,306 Shares on 23 February 2026 were made using the Company's placement capacity under Listing Rule 7.1 and not under Listing Rule 7.1A.

The Directors recommend that Shareholders vote in **favour** of Resolution 3.

The Chair of the Meeting intends to vote all available proxies in **favour** of Resolution 3.

Please see Schedule 1 for further information.

Important Note

As the Company's shares were suspended from official quotation on ASX during the 12 months prior to the date of the Notice of Meeting for more than 5 trading days, any issue offer of Shares (i.e. whether under the 7.1A Mandate or otherwise) that is made on or before the 12-month anniversary of the last day on which the Company's shares were suspended will, unless the Company is able to obtain relief from the Australian Securities and Investments Commission (or some other exemption from the on-sale provisions in Chapter 6D of the Corporations Act applies), need to be made under a prospectus prepared in accordance section 713 of the Corporations Act.

GLOSSARY

Annual General Meeting or **Meeting** means the 2026 annual general meeting of the Company to be convened by the Notice of Meeting.

Annual Report means the annual report of the Company (comprising the financial report, the directors' report, the remuneration report, the sustainability report and the auditor's report) for the financial year ended 30 June 2026.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Chair of the Meeting means the chairman of the Board, Mr Andrew Coles.

Closely Related Party has the meaning given in the Corporations Act and includes the KMP's spouse, dependents, and certain other close family members, as well as any companies controlled by a member of the KMP.

Company means TerraCom Limited ACN 143 533 537.

Constitution means the constitution of the Company currently in force.

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

Directors means the Directors of the Company as at the date of the Notice of Meeting being Mr Andrew Coles, Mr Glenn Splatt, Mr Stephen Barber and Mr Gerard Hutchinson.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means this explanatory statement that accompanies and forms part of the Notice of Meeting.

Key Management Personnel or **KMP** has the meaning given in the accounting standards issued by the Australian Accounting Standards Board and includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules administered by ASX.

Notice of Meeting means the notice of Meeting that accompanies and forms part of the Explanatory Statement.

Orbit means Orbit Marketing Pte. Ltd.

Proxy Form means the proxy form that accompanies and forms part of the Notice of Meeting and Explanatory Statement.

Related Party has the meaning given in the Listing Rules.

Remuneration Report means the remuneration report as set out on pages 41 to 53 of the Annual Report.

Resolution means a resolution referred to in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Share Registry means the Company's share registry services provider, MUFG Corporate Markets (AU) Limited.

Shareholder means a holder of Shares in the Company.

SCHEDULE 1

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price (\$)		
			\$0.03	\$0.06	\$0.09
			50% decrease	Issue Price	50% increase
			Funds Raised (\$)		
Current	1,822,523,150	182,252,315	\$5,467,569	\$10,935,139	\$16,402,708
50% increase	2,733,784,725	273,378,472	\$8,201,354	\$16,402,708	\$24,604,062
100% increase	3,645,046,300	364,504,630	\$10,935,139	\$21,870,278	\$32,805,417

The calculations set out in the table above are based on 1,822,523,150 Shares on issue (i.e. the number of Shares the Company had on issue on 19 October 2026) and an issue price of \$0.06 (i.e. the Share price on ASX at noon on 19 October 2026¹).

The number of Shares on issue (i.e. Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1 and/or Listing Rule 10.11.

The calculations above do not show the dilution that any one particular Shareholder will be subject to. As such, all Shareholders should consider the dilution caused to their own Shareholding depending on their specific circumstances. Shareholders should also note that there is a risk that:

- the market price for the Company's shares may be significantly lower on the issue date than on the date of the Meeting; and
- new Shares may be issued at a price that is at a discount to the market price for the Company's existing Shares on the date of issue.

¹ Since the Company issued 1,063,816 Shares on 27 January 2026 and 19,285,306 Shares on 23 February 2026, in each case, under its then available Listing Rule 7.1 placement capacity (and since neither of these issues have been approved or ratified under the Listing Rules), the calculations set out in the table above assume that any future issue by the Company in reliance on the 7.1A Mandate occurs after 24 February 2027 at which point the Company will have the full number of Shares that it currently has on issue (i.e. 1,822,523,150) available for the purposes of calculating the number of Shares that it is entitled to issue under Listing Rule 7.1A. Accordingly, the Company's capacity to issue Shares under the 7.1A Mandate before 28 January 2027 or before 24 February 2027, will be slightly less than is shown in this table (said differently, the base number of 1,822,523,150 will need to be reduced by up to 20,349,122 to determine the precise number of Shares the Company is able to issue under the 7.1A Mandate if the Company were to issue Shares under that mandate on or prior to 24 February 2027). As noted above, the Company has no present intention of utilising the 7.1A Mandate.

LODGE YOUR VOTE



ONLINE

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



BY MAIL

TerraCom Limited
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

PROXY FORM

I/We being a member(s) of TerraCom Limited and entitled to attend 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 of the person or body corporate you are appointing as your proxy

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 2026 Annual General Meeting of the Company to be held at **10:30am (Brisbane time) on Thursday, 26 November 2026 at the Offices of K&L Gates, Level 16, 66 Eagle Street, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: 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 Resolution 1, even though the Resolution is 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

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐	2d Election of Directors – Mr Glenn Splatt	☐	☐	☐
2a Election of Directors - Mr Andrew Coles	☐	☐	☐	3 Approval of 7.1A Mandate	☐	☐	☐
2b Election of Directors - Mr Stephen Barber	☐	☐	☐				
2c Election of Directors - Mr Gerard Hutchinson	☐	☐	☐				



* 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).

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 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 Resolution is 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 attend 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/mufg-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 **10:30am (Brisbane time) on Tuesday, 24 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

TerraCom Limited
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

* in business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**