



**RIMFIRE PACIFIC MINING
LIMITED**

ABN 59 006 911 744

Suite 2, Level 11
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MELBOURNE VIC 3000
Australia.

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26 October 2026

RIMFIRE PACIFIC MINING LIMITED – ANNUAL GENERAL MEETING OF SHAREHOLDERS – 26 NOVEMBER 2026

Notice is hereby given that the Annual General Meeting of Shareholders of Rimfire Pacific Mining Limited (“Rimfire” or the “Company”) will be held at RSM Australia, Conference Rooms 1, 2 & 3, Level 27, 120 Collins Street, Melbourne VIC 3000 on Thursday, 26 November 2026 at 3:30pm (AEDT) (“AGM”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2026 (“Annual Report”) is available.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (“**Meeting Materials**”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website: <https://www.rimfire.com.au> or at the Company’s share registry’s website www.investorvote.com.au by logging in with your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and the six-digit Control Number shown on the Proxy Form.
- A complete copy of the Meeting Materials have been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “RIM”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online at the above website links please contact our share registry Computershare Investor Services Pty Limited at <https://www.computershare.com/au> or by phone on +61 03 9415 4000 (outside Australia) or 1300 850 505 (within Australia) to obtain a copy.

Yours sincerely,

Stefan Ross
Company Secretary
Rimfire Pacific Mining Limited



RIMFIRE PACIFIC MINING LIMITED
ABN 59 006 911 744

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 26 November 2026

Time of Meeting:
3.30pm (AEDT)

Place of Meeting:
RSM Australia
Conference Rooms 1, 2 & 3
Level 27, 120 Collins Street, Melbourne VIC 3000

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Rimfire Pacific Mining Limited (**Company**) will be held at RSM Australia, Conference Rooms 1, 2 & 3, Level 27, 120 Collins Street, Melbourne VIC 3000 on Thursday, 26 November 2026 at 3.30pm (AEDT).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Notes (Notice) unless individual Shareholders have made a valid election to receive documents in hard copy.

This Notice of Meeting and accompanying explanatory statement and Annual Report ("**Meeting Materials**") is being made available to Shareholders electronically. You may access the Meeting Materials as follows:

- Online at the Company's website www.rimfire.com.au or at the Company's share registry's online voting site, Investor Vote at www.investorvote.com.au.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market Announcements page at www.asx.com.au under the Company's ASX code "RIM".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your Shareholder communications via email, please update your details at www.investorcentre.com. If you have not yet registered, you will need your Shareholder information including SRN/HIN details.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **3.30pm (AEDT) on Tuesday, 24 November 2026**. To lodge your proxy, please follow the directions on your personalised proxy form.

The Company will conduct a poll on each resolution presented at the Meeting. The Company will accept questions during the meeting.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and Consideration of Accounts and Reports

To receive and consider the Financial Report of the Company and the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2026.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

1. **Resolution 1: Adoption of Remuneration Report**

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted."

2. **Resolution 2: Election of Ms Bronwyn Barnes as a Director of the Company**

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

"That Ms Bronwyn Barnes, having been appointed to the Board of Directors during the year, vacates office in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company."

3. **Resolution 3: Re-election of Mr David Hutton as a Director of the Company**

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

"That Mr David Hutton who retires by rotation as a Director in accordance with the Constitution of the Company and being eligible, offers himself for re-election as a Director of the Company."

4. **Resolution 4: Ratification of prior issue of Tranche 1 Placement Shares**

To consider and, if thought fit, 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 the past issue of 214,275,000 Tranche 1 Placement Shares on 14 August 2026 to professional and sophisticated investors, on the terms and conditions set out in the set out in the Explanatory Statement accompanying this Notice."

5. **Resolution 5: Approval to issue Tranche 1 Placement Options**

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholder approval be given for the Company to issue 214,275,000 Tranche 1 Placement Options in the Company to professional and

sophisticated investors, on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

6. Resolution 6: Approval to issue Tranche 2 Placement Shares and Tranche 2 Placement Options to Directors

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue Tranche 2 Placement Shares and free-attaching Placement Options to the following Directors of the Company, in the following allocation:

- 6A 25,000,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 25,000,000 free-attaching Placement Options to Ms Bronwyn Barnes (Executive Chair of the Company) (or her nominees);
- 6B 25,000,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 25,000,000 free-attaching Placement Options to Mr Ian McCubbing (Director of the Company) (or his nominees);
- 6C 2,600,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 2,600,000 free-attaching Placement Options to Mr David Hutton (Director of the Company) (or his nominees);
- 6D 18,750,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 18,750,000 free-attaching Placement Options to Mr Andrew Knox (Director of the Company) (or his nominees), and
- 6E 1,875,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 1,875,000 free-attaching Placement Options to Mr Greg Keane (Alternate Director to Ian McCubbing) (or his nominees);

on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

7. Resolution 7: Approval to issue Broker Options to the Placement Brokers

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholder approval be given for the Company to issue 20,000,000 Broker Options to the Placement Brokers (or their nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

8. Resolution 8: Approval to issue Incremental Investments Advisor Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholder approval be given for the Company to issue 10,000,000 Incremental Investments Advisor Options to Incremental Investments Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

9. Resolution 9: Ratification of prior issue of Advisor Options to Xcelsior Capital Advisors Limited

To consider and, if thought fit, 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 the past issue of 32,738,797 Advisor Options in the Company on 10 July 2026 to Xcelsior Capital Advisors Limited, on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

10. Resolution 10: Ratification of prior issue of Javelin Shares

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 11,574,074 Shares on 14 August 2026 to Javelin Minerals Limited, on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

11. Resolution 11: Approval to issue ZEPOs, Performance Rights and Incentive Options to Ms Bronwyn Barnes

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval be given for the Company to issue to Ms Bronwyn Barnes (or her nominees), Executive Chair of the Company:

- (a) 25,000,000 ZEPOs;*
- (b) 140,000,000 Performance Rights; and*
- (c) 20,000,000 Incentive Options,*

under the Company's Equity Incentive Plan and on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

12. Resolution 12: Approval to issue Performance Rights to Mr David Hutton

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval be given for the Company to issue to Mr David Hutton (or his nominees), Executive (Technical) Director of the Company, 50,000,000 Performance Rights under the Company's Equity Incentive Plan on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

13. Resolution 13: Approval to issue Performance Rights and Incentive Options to Mr Ian McCubbing

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval be given for the Company to issue to Mr Ian McCubbing (or his nominees), Non-Executive Director of the Company:

- (a) 14,000,000 Performance Rights; and*
- (b) 10,000,000 Incentive Options,*

under the Company's Equity Incentive Plan and on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

14. Resolution 14: Adoption of Equity Incentive Plan

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b), and for all other purposes including section 259B and 260C of the Corporations Act 2001 (Cth), approval is given for the Company to adopt an equity incentive scheme, being the proposed “Equity Incentive Plan” and to issue under the Plan up to a maximum of 149,956,940 equity securities, as described in the Explanatory Statement accompanying this Notice.”

SPECIAL BUSINESS

15. Resolution 15: Approval of 10% additional placement capacity

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

“That, pursuant to and in accordance with 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 and on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice.”

BY ORDER OF THE BOARD



Stefan Ross
Company Secretary

Dated: 26 October 2026

Voting Prohibitions and Exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the Resolutions to be considered at the AGM. These voting exclusions are described below.

Voting Prohibitions

A vote on Resolutions 1, 11, 12, 13 and 14 must not be cast (in any capacity) by or on behalf of any of the following persons:

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

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) 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 Key Management Personnel.

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the persons named in the table below or an associate of that person or those persons:

Resolution 4 <i>Ratification of prior issue of Tranche 1 Placement Shares</i>	Persons who participated in the issue being approved, and any associates of those persons.
Resolution 5 <i>Approval to issue Tranche 1 Placement Options</i>	The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 6 <i>Approval to issue Tranche 2 Placement Shares and Tranche 2 Placement Options to Directors</i>	The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 7 <i>Approval to issue Broker Options to the Placement Brokers</i>	The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 8 <i>Approval to issue Incremental Investments Advisor Options to Incremental Investments Pty Ltd</i>	The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).
Resolution 9	Persons who participated in the issue being approved, and any associates of those persons.

***Ratification of prior issue of
Advisor Options to Xcelsior
Capital Advisors Limited***

Resolution 10 <i>Ratification of prior issue of Javelin Shares</i>	Persons who participated in the issue being approved, and any associates of those persons.
Resolution 11 <i>Approval to issue ZEPOs, Performance Rights and Incentive Options to Ms Bronwyn Barnes</i>	Persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Equity Incentive Plan, and their associates.
Resolution 12 <i>Approval to issue Performance Rights to Mr David Hutton</i>	Persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Equity Incentive Plan, and their associates.
Resolution 13 <i>Approval to issue Performance Rights and Incentive Options to Mr Ian McCubbing</i>	Persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Equity Incentive Plan, and their associates.
Resolution 14 <i>Adoption of Equity Incentive Plan</i>	A person who is eligible to participate in the employee incentive scheme.
Resolution 15 <i>Approval of 10% additional placement capacity</i>	At the date of this Notice, the Company has not proposed to make an issue of Equity Securities under the 10% Placement Capacity. No existing Shareholder's votes will therefore be excluded from voting on Resolution 15.

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

- (a) a person acting as proxy or attorney for a person who is entitled to vote on the Resolution, where the vote is cast in accordance with directions given to the proxy or attorney to vote in that way; or
- (b) the chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, where the vote is cast in accordance with a direction given to the chair to vote 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 that:
 - (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 the beneficiary's directions.

Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later **than 3.30pm (AEDT) on Tuesday, 24 November 2026**. Any proxy received after that time will not be valid for the scheduled meeting.
 - i. By post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
 - ii. Online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed Proxy Form with your mobile device
 - iii. For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
6. **Enquiries**

Shareholders are invited to contact the Company Secretary, Stefan Ross at stefan.ross@vistra.com or on +61 3 9620 5866 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (**Statement**) accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) for the 2026 Annual General Meeting (**Meeting**) to be held at RSM Australia, Conference Rooms 1, 2 & 3, Level 27, 120 Collins Street, Melbourne VIC 3000 on Thursday, 26 November 2026 at 3.30pm (**AEDT**).

1. The Notice incorporates, and should be read together, with this Statement. Receipt and Consideration of Accounts and Reports

A copy of the Annual Report for the financial year ending 30 June 2026 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all Shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9620 5866, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website <http://www.rimfire.com.au> or via the Company's announcement platform on ASX under the ASX Code "RIM". Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2026 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2026 Annual Financial Statements.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2026 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the *Corporations Act 2001*, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting. In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

2.2 Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of

a Director) is excluded from voting their Shares on this resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

2.3 Voting Prohibitions

Refer to page 8 for voting prohibitions.

3. Resolution 2 - Election of Ms Bronwyn Barnes as a Director of the Company

3.1 Background

Ms Bronwyn Barnes was appointed as the Executive Chair on 1 September 2026.

Ms Barnes is an experienced mining executive and company director with more than three decades of leadership across the Australian and international resources sector. She has held executive and board positions across numerous ASX-listed and international companies and has extensive experience in project development, corporate finance, mergers and acquisitions, capital markets, government engagement and corporate strategy.

She has substantial experience in progressing resources projects through operational life cycles in Australia and internationally as well as success in managing complex commercial and legal disputes.

Ms Barnes is currently Executive Chair, Indiana Resources Ltd (ASX: IDA) and Non-Executive Chair of Finder Energy Ltd (ASX: FDR) and Freedom Metals Acquisition Corporation (NASDAQ: FDMM), which recently completed a US\$275m placement and listing in the United States.

3.2 Board Recommendation

The Board (with Ms Barnes abstaining), recommends that Shareholders vote in favour of the re-election of Ms Bronwyn Barnes.

3.3 Voting Exclusions

There are no voting exclusions on this Resolution.

4. Resolution 3: Re-election of Mr David Hutton as a Director of the Company

4.1 Background

Mr Hutton joined the Company in October 2021 as Non-executive Director and was elected at a director on 18 November 2021. In June 2022, Mr Hutton was appointed Managing Director and Chief Executive Officer. On 1 September 2026, Mr Hutton transitioned from Managing Director and Chief Executive Officer to Technical Director.

Mr Hutton is a geologist who has over 30 years' experience in both exploration and mining throughout Australia and overseas who has been involved with the discovery and / or delineation of numerous precious and base metal deposits. As MD/CEO of ASX listed exploration companies for over 10 years he also has significant corporate strategy, business networking and stakeholder engagement skills.

4.2 Board Recommendation

The Board (with Mr Hutton abstaining), recommends that Shareholders vote in favour of the re-election of Mr Hutton.

4.3 Voting Exclusions

There are no voting exclusions on this Resolution.

5. ASX Listing Rules Summary

5.1 Resolutions 4, 9 and 10- Approval to ratify prior issuances, ASX Listing Rules 7.4, 7.1 and 7.1A

ASX Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12-month period where the total number of equity securities to be issued exceeds 15% of the total number of fully paid ordinary securities on issue 12 months before the date of the issue, except where an exception applies or with prior approval of members of the company at a general meeting.

ASX Listing Rule 7.1A enables an eligible entity to issue equity securities up to 10% of its issued share capital (at the time of the issue or the agreement to issue) through placements over a 12-month period after the annual general meeting. This 10% placement capacity is in addition to a listed company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rule 7.4 allows shareholders to ratify a prior issue of securities that was made without shareholder approval under ASX Listing Rules 7.1 and (if applicable) 7.1A, provided the issue was otherwise compliant with the ASX Listing Rules. If shareholders ratify the issue(s), the securities are treated as having been issued with approval and therefore restore the company's placement capacity under Listing Rules 7.1 and (if applicable) 7.1A.

5.2 Resolutions 5, 7 and 8 – Approval to issue new options under ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts a listed company from issuing, or agreeing to issue, equity securities that exceed 15% of its issued share capital in any 12-month period, unless an exception applies or Shareholder approval is obtained.

5.3 Resolution 6 – Approval to issue Tranche 2 Placement Shares and Tranche 2 Placement Options to Directors under ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a listed entity must not issue, or agree to issue, equity securities to certain related parties (including a related party or an associate, as specified in ASX Listing Rule 10.11.4) unless shareholder approval is obtained or an exception in ASX Listing Rule 10.12 applies.

5.4 Resolution 11 to 13 - Approval to issue ZEPOs, Performance Rights and Incentive Options to Ms Bronwyn Barnes, Mr David Hutton and Mr Ian McCubbing under ASX Listing Rule 10.14

Listing Rule 10.14 provides that, unless it obtains the approval of its shareholders, a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) 10.14.1: a director of the company;
- (b) 10.14.2: an Associate of a director of the company; or
- (c) 10.14.3: a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders.

5.5 Resolution 14 – Approval of Equity Incentive Plan, ASX Listing Rules 7.1 and 7.2

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 Exception 13(b) provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years after shareholder approval of the scheme.

5.6 Resolution 15: Approval of 10% additional placement capacity

ASX Listing Rule 7.1A enables an eligible entity to issue equity securities up to 10% of its issued share capital (at the time of the issue or the agreement to issue) through placements over a 12-month period after the annual general meeting. This 10% placement capacity is in addition to a listed company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

The Company obtained Listing Rule 7.1A approval at its 2025 annual general meeting on 18 November 2025.

6. Corporations Act Summary

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

- (a) section 210 of the Corporations Act provides that member approval is not needed to give a financial benefit on terms that:
 - (i) would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length; or
 - (ii) are less favourable to the related party than the terms referred to in paragraph (i) above; and
- (b) section 211(1) of the Corporations Act provides that member approval is not needed to give a financial benefit if:
 - (i) the benefit is remuneration to a related party as an officer or employee of the following the public company; and
 - (ii) to give the remuneration would be reasonable given:
 - (A) the circumstances of the public company or entity giving the remuneration; and
 - (B) the related party's circumstances (including the responsibilities involved in the office or employment).

7. Background information for Resolutions 4 - 7

On 7 August 2026, the Company announced that it was undertaking a capital raising of \$2.3 million (before costs) via a placement in two tranches, comprising the issue of a total of 287,500,000 new fully paid ordinary Shares (**Placement**), as follows:

Securities	Number	Terms
Tranche 1 Placement Shares	214,275,000	The Tranche 1 Placement Shares were issued to sophisticated investors eligible under section 708 of the Corporations Act at an issue price of \$0.008 (0.8 cents), and issued under the Company's existing placement capacity under ASX Listing Rule 7.1 on 14 August 2026 (see Resolution 4 for further details).
Tranche 1 Placement Options	214,275,000	Free attaching unlisted Options, attaching to the Tranche 1 Placement Shares on a one-for-one basis, with an exercise price of \$0.015 (1.5 cents) each, expiring 31 August 2029, subject to Shareholder approval under ASX Listing Rule 7.1 (see Resolution 5 for further details).
Tranche 2 Placement Shares	73,225,000	The Tranche 2 Placement Shares were offered to the Directors of the Company at an issue price of \$0.008 (0.8 cents) subject to Shareholder approval under ASX Listing Rule 10.11 (see Resolution 6 for further details).
Tranche 2 Placement Options	73,225,000	Free attaching unlisted Options, attaching to the Tranche 2 Placement Shares on a one-for-one basis, with an exercise price of \$0.015 (1.5 cents) each, expiring 31 August 2029, Shareholder approval under ASX Listing Rule 10.11 (see Resolution 6 for further details).

8. Resolution 4 - Ratification of prior issue of Tranche 1 Placement Shares

8.1 Background

As discussed at Section 7, on 7 August 2026 the Company announced the Placement. As part of the Placement, 214,275,000 Tranche 1 Placement Shares were issued on 14 August 2026.

The issue of the Tranche 1 Placement Shares, being the subject of this Resolution 4, was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 4 seeks the Shareholders' ratification of the issue of the Tranche 1 Placement Shares so as to increase the Company's capacity to issue new securities under ASX Listing Rules 7.1 and 7.1A. A summary of the relevant ASX Listing Rule has been provided at Section 5.

8.2 ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Tranche 1 Placement Shares the subject of this Resolution 4, Shareholders are provided with the following information in respect of the issue of those securities:

Requirement	Information
Name of the person(s) to whom the Company issued the securities	The Tranche 1 Placement Shares were issued to those who participated in the Placement, including clients of the Placement Brokers (as detailed at Section 11.2), and all participants were professional and sophisticated investors eligible under section 708 of the Corporations Act (Placement Participants). The Placement Participants were identified through a bookbuild process, which involved the Placement Brokers seeking expressions of interest to participate in the Placement.

In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 4 were:

- (a) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; or
- (b) issued more than 1% of the issued capital of the Company.

Number and class of securities issues	214,275,000 Tranche 1 Placement Shares were issued under ASX Listing Rule 7.1.
Date of issue	The Tranche 1 Placement Shares were issued on 14 August 2026.
Issue price and terms of issue	The Tranche 1 Placement Shares were issued at an issue price \$0.008 (0.8 cents) per Share raising a total of \$1,714,200 (before costs).
Intended use of funds raised	The funds raised will be used to support scandium work with metallurgical studies ongoing, high impact drilling programs and general working capital.
Summary of agreement	The Tranche 1 Placement Shares were issued pursuant to a terms sheet and application form between the Company and the Placement Participants. The terms sheet and application form were on standard subscription terms for a share subscription.
Voting exclusion statement	A voting exclusion statement has been included in this Notice.

8.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 4, the Company's placement capacity under ASX Listing Rules 7.1 will be reduced by the number of the securities subject of Resolution 4 until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue.

In the event that Shareholders approve Resolution 4, the Company's calculation for determining the placement capacity under ASX Listing Rules 7.1 will be increased by the number of the securities the subject of Resolution 4.

8.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the Tranche 1 Placement Shares by passing Resolution 4.

9. Resolution 5 - Approval to issue Tranche 1 Placement Options

9.1 Background

As discussed at Section 7, on 7 August 2026 the Company announced the Placement. As part of the Placement, the Company proposes to issue 214,275,000 free attaching unlisted Options, attaching to the Tranche 1 Placement Shares on a one-for-one basis, with an exercise price of \$0.015 (1.5 cents) each, expiring 31 August 2029, subject to Shareholder approval under ASX Listing Rule 7.1 under this Resolution 5.

As at the date of this Notice, the Company does not have sufficient placement capacity to issue

the Tranche 1 Placement Options under ASX Listing Rule 7.1. Accordingly, Resolution 5 seeks approval of the issue of the Tranche 1 Placement Options for the purposes of ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rules has been provided at Section 5.

9.2 ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

Requirement	Information
Name of the person(s) the Company proposes to issue the securities to	The Tranche 1 Placement Options will be issued to the Placement Participants (as defined in Section 8.2). In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the securities under Resolution 5 were: (a) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; or (b) issued more than 1% of the issued capital of the Company.
Number and class of securities to be issues	214,275,000 unlisted Options.
Terms of Options	The Tranche 1 Placement Options are exercisable at \$0.015 (1.5 cents) each, with an expiry date of 31 August 2029. Full terms and conditions of the Tranche 1 Placement Options are detailed in Annexure A.
Date and issue of allotment	Subject to obtaining Shareholder approval, the Company will issue and allot the Tranche 1 Placement Options within three months of the date of the Meeting.
Price or other consideration	The Tranche 1 Placement Options are free-attaching to the Tranche 1 Placement Shares, and as such are issued for nil consideration.
Intended use of funds raised	The Tranche 1 Placement Options will be issued as part of the Placement in the form of free-attaching unlisted Options. Therefore, no funds will be raised from the issue of the Tranche 1 Placement Options. However, funds raised from the exercise of the Tranche 1 Placement Options will be applied towards the Company's working capital requirements.
Summary of agreement	The Tranche 1 Placement Options are being issued pursuant to a terms sheet and application form between the Company and the Placement Participants. The terms sheet and application form were on standard subscription terms for a share subscription.
Voting exclusion statement	A voting exclusion statement has been included in this Notice.

9.3 ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue the Tranche 1 Placement Options. In addition, the issue of the Tranche 1 Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to issue the Tranche 1 Placement Options.

9.4 Board Recommendation

The Board recommends that Shareholders approve the proposed issue of the Tranche 1 Placement Options by passing Resolution 5.

10. Resolution 6 - Approval to issue Tranche 2 Placement Shares and Tranche 2 Placement Options to Directors

10.1 Summary

Resolution 6 comprises five separate Resolutions:

- (a) Resolution 6A - Approval to issue 25,000,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 25,000,000 free-attaching Tranche 2 Placement Options to Ms Bronwyn Barnes (Executive Chair of the Company) (or her nominees);
- (b) Resolution 6B - Approval to issue 25,000,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 25,000,000 free-attaching Tranche 2 Placement Options to Mr Ian McCubbing (Director of the Company) (or his nominees);
- (c) Resolution 6C - Approval to issue 2,600,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 2,600,000 free-attaching Tranche 2 Placement Options to Mr David Hutton (Director of the Company) (or his nominees);
- (d) Resolution 6D - Approval to issue 18,750,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 18,750,000 free-attaching Tranche 2 Placement Options to Mr Andrew Knox (Director of the Company) (or his nominees); and
- (e) Resolution 6E - Approval to issue 1,875,000 Tranche 2 Placement Shares at an issue price of \$0.008 (0.8 cents) per Share and 1,875,000 free-attaching Tranche 2 Placement Options to Mr Greg Keane (Alternate Director to Ian McCubbing) (or his nominees); and

10.2 Background

The Company is seeking Shareholder approval under ASX Listing Rule 10.11 for the issue of a total of 73,225,000 Tranche 2 Placement Shares and 73,225,000 Tranche 2 Placement Options to Directors of the Company.

Pursuant to ASX Listing Rule 10.11, the Company may not issue securities to a related party without the prior approval of the Shareholders. Each of Resolutions 6A to 6E seeks Shareholder approval for the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options to a Director of the Company in accordance with ASX Listing Rule 10.11. A summary of the relevant ASX Listing Rule has been provided at Section 5. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The following information is provided in accordance with ASX Listing Rule 10.13 in relation to each of Resolutions 6A to 6E:

Requirement	Information
Name	(a) Ms Bronwyn Barnes (or her nominee); (b) Mr Ian McCubbing (or his nominee); (c) Mr David Hutton (or his nominee); (d) Mr Andrew Knox (or his nominee); and (e) Mr Greg Keane (or his nominee)
Relationship of Related Party and Listing Rule Category:	Ms Barnes, Mr McCubbing, Mr Hutton and Mr Knox are all Directors of the Company and are therefore related parties under ASX Listing Rule 10.11.1. Mr Keane is an Alternate Director of the Company and is therefore a related party under ASX Listing Rule 10.11.1.
Number and class of securities to be issues	<i>Tranche 2 Placement Shares</i> (a) 25,000,000 Ms Bronwyn Barnes (or her nominee); (b) 25,000,000 Mr Ian McCubbing (or his nominee); (c) 2,600,000 Mr David Hutton (or his nominee); (d) 18,750,000 Mr Andrew Knox (or his nominee); and (e) 1,875,000 Mr Greg Keane (or his nominee) <i>Tranche 2 Placement Options</i> (a) 25,000,000 Ms Bronwyn Barnes (or her nominee); (b) 25,000,000 Mr Ian McCubbing (or his nominee); (c) 2,600,000 Mr David Hutton (or his nominee); (d) 18,750,000 Mr Andrew Knox (or his nominee); and (e) 1,875,000 Mr Greg Keane (or his nominee)
Maximum number of securities to be issues	A total of 146,450,000 securities are proposed to be issued, as follows: (a) 73,225,000 Tranche 2 Placement Shares; and (b) 73,225,000 Tranche 2 Placement Options.
Terms of securities	The Tranche 2 Placement Shares are fully paid ordinary shares. The Tranche 2 Placement Options are exercisable at \$0.015 (1.5 cents) each, with an expiry date of 31 August 2029. Full terms and conditions of the Tranche 2 Placement Options are detailed in Annexure A.

Date and issue of allotment	Subject to obtaining Shareholder approval, the Company will issue and allot the Tranche 2 Placement Shares and Tranche 2 Placement Options within one month of the date of the Meeting.
Issue price	The Tranche 2 Placement Shares will be issued at \$0.008 (0.8 cents) per Share, raising a total of \$585,800 (before costs). The issue price represents a discount of 27% to the closing price of \$0.011 (1.1 cents) on 31 July 2026 and a discount of 27% to the 5-day volume weighted average price of \$0.011 (1.1 cents) up to and including 31 July 2026. The Tranche 2 Placement Options will be free-attaching to the Tranche 2 Placement Shares, and as such will be issued for nil consideration.
Intended use of funds raised	The funds raised will be used to support scandium work with metallurgical studies ongoing, high impact drilling programs, and general working capital.
Remuneration details	The Tranche 2 Placement Shares and Tranche 2 Placement Options are not being issued to the Directors as part of their remuneration.
Summary of agreement	The Tranche 2 Placement Shares and Tranche 2 Placement Options are being issued pursuant to a terms sheet and application form between the Company and the Directors. The terms sheet and application form were on standard subscription terms for a share subscription.
Voting exclusion statement	A voting exclusion statement has been included in this Notice.

10.3 ASX Listing Rules 14.1A

If Resolutions 6A to 6E are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Options and the Tranche 2 Placement Shares to the Directors. As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Tranche 2 Placement Options and the Tranche 2 Placement Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Tranche 2 Placement Options and the Tranche 2 Placement Shares will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 6A to 6E are not passed, then the Company will not issue the relevant Tranche 2 Placement Options and the Tranche 2 Placement Shares to the Directors (or their nominees) and the Company may not receive the relevant subscription funds from those Directors.

10.4 Chapter 2E of the Corporations Act

The Board (with the respective Director abstaining in relation to the relevant Resolution regarding their own proposed securities) has formed the view that the issue of the Tranche 2 Placement Shares and the Tranche 2 Placement Options are issued on arm's length terms under section 210 of the Corporations Act (as they are on the same terms as the Placement), and Shareholder approval under Chapter 2E of the Corporations Act is not required.

10.5 Board Recommendation

The Board (with the respective Director abstaining in relation to the relevant Resolution regarding the proposed issue of their securities) recommends that Shareholders approve the proposed issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options by passing Resolutions 6A, 6B, 6C, 6D and 6E.

11. Resolution 7 - Approval to issue the Broker Options to the Placement Brokers

11.1 Background

As discussed at Section 7, on 7 August 2026 the Company announced the Placement. As part of the Placement, the Company a number of brokers participated in the Placement (**Placement Brokers**). The Placement Brokers were remunerated via a cash payment, and, in addition, the Company proposes to issue 20,000,000 Options to the Placement Brokers on the terms outlined in this Resolution 7 (**Broker Options**), subject to Shareholder approval of this Resolution 7.

As at the date of this Notice, the Company does not have sufficient placement capacity to issue the Broker Options under ASX Listing Rule 7.1. Accordingly, Resolution 7 seeks approval of the issue of the Broker Options for the purposes of ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 5.

11.2 ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

Name of the person(s) to whom the Company proposes to issue the securities	The Broker Options will be issued to the Placement Brokers (or their nominee(s)). The Company confirms that the Placement Brokers are not related parties of the Company.
Number and class of securities to be issues	20,000,000 unlisted Options.
Terms of securities	The Broker Options are exercisable at \$0.015 (1.5 cents) each, with an expiry date of 31 August 2029. Full terms and conditions of the Broker Options are detailed in Annexure A.
Date and issue of allotment	Subject to obtaining Shareholder approval, the Company will issue and allot the Broker Options within three months of the date of the Meeting.
Issue price	The Broker Options will be issued for nil consideration as part of the remuneration arrangements to the Placement Brokers in the Placement.
Intended use of funds raised	As the Broker Options will be issued for nil consideration, no funds will be raised from their issuance. Any funds raised from the exercise of the Broker Options will be applied towards the Company's working capital requirements.
Summary of agreement	The Broker Options are being issued pursuant to broker mandates between the Company and the Placement Brokers. The Company has also paid \$108,462 (plus GST) to the brokers in relation of the Placement. The broker mandates are otherwise on standard terms.

Voting exclusion statement

A voting exclusion statement has been included in this Notice.

11.3 ASX Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to issue the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to issue the Broker Options, and the Company will need to consider an alternative form of remuneration structure for the Placement Brokers, such as a cash payment equivalent to the securities that would have been granted had Shareholder approval been obtained.

11.4 Board Recommendation

The Board recommends that Shareholders approve the proposed issue of the Broker Options by passing Resolution 7.

12. Resolution 8 - Approval to issue Incremental Investments Advisor Options to Incremental Investments Pty Ltd

12.1 Background

The Company proposes to issue Options to Incremental Investments (or its nominee), as described at Section 12.2 (**Incremental Investments Advisor Options**) as consideration for advisory services offered by Incremental Investments. Resolution 8 seeks approval of the issue of the Incremental Investments Advisor Options for the purposes of ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rule has been provided at Section 5.

12.2 ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

Name of the person(s) to whom the Company proposes to issue the securities	The Incremental Investments Advisor Options will be issued to Incremental Investments Pty Ltd (or its nominee).
Number and class of securities to be issues	10,000,000 unlisted Options
Terms of securities	The Incremental Investments Advisor Options are exercisable at \$0.015 (1.5 cents) each, with an expiry date of 31 August 2029. Full terms and conditions of the Incremental Investments Advisor Options are detailed in Annexure A.
Date and issue of allotment	Subject to obtaining Shareholder approval, the Company will issue and allot the Incremental Investments Advisor Options within three months of the date of the Meeting.
Issue price	The Incremental Investments Advisor Options will be issued for non-cash consideration, as they are issued in exchange for the advisory services provided by Incremental Investments.

Intended use of funds raised	The Incremental Investments Advisor Options will be issued in exchange for non-cash consideration and therefore no funds will be raised from the issue of the Incremental Investments Advisor Options. Any funds raised from the exercise of the Incremental Investments Advisor Options will be applied towards the Company's working capital requirements.
Summary of agreement	The Incremental Investments Advisor Options are being issued pursuant to an advisor mandate between the Company and Incremental Investments. Under the advisor mandate, Incremental Investments will provide advisor services to the Company, and is on standard terms for an advisor mandate.
Voting exclusion statement	A voting exclusion statement has been included in this Notice.

12.3 ASX Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to issue the Incremental Investments Advisor Options. In addition, the issue of the Incremental Investments Advisor Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to issue the Incremental Investments Advisor Options, and the Company will need to consider an alternative form of remuneration structure for the Incremental Investments, such as a cash payment equivalent to the securities that would have been granted had Shareholder approval been obtained.

12.4 Board Recommendation

The Board recommends that Shareholders approve the proposed issue of the Incremental Investments Advisor Options by passing Resolution 8.

13. Resolution 9 - Ratification of prior issue of Advisor Options to Xcelsior Capital Advisors Limited

13.1 Background

As discussed at Section 7, the Company has appointed Xcelsior, to assist with global marketing and potential funding of the Company's scandium exploration and development assets in NSW.

As part that appointment, the Company issued 32,738,797 Advisor Options to Xcelsior (or its nominee) under Listing Rule 7.1 on 10 July 2026 on the terms described at Section 13.2 (**Advisor Options**).

The issue of the Advisor Options the subject of this Resolution 9 was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 9 seeks the Shareholders' ratification of the issue of the Advisor Options so as to increase the Company's capacity to issue new securities under ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rules has been provided at Section 5.

13.2 ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Advisor Options the subject of this Resolution 9, Shareholders are provided with the following information in respect of the issue of those securities:

Requirement	Information
Name of the person(s) to whom the Company issued the securities	The Advisor Options were issued to Xcelsior Capital Advisors Limited (or its nominee).
Number and class of securities to be issues	32,738,797 Advisor Options.
Terms of securities	The Advisor Options have an exercise price of \$0.0165 each, and expire on 10 July 2029, unless Xcelsior terminates the advisory agreement governing the agreement between the parties, whereby the Term will be reduced on a pro-rata basis. Full terms and conditions of the Advisor Options are detailed in Annexure A.
Date and issue of allotment	10 July 2026
Issue price and terms of issue	The Advisor Options were issued for non-cash consideration, representing USD\$250,000 divided by the 30-day VWAP from 10 July 2026, in exchange for the advisory services provided by Xcelsior.
Intended use of funds raised	The Advisor Options were issued in exchange for non-cash consideration and therefore no funds will be raised from the issue of the Advisor Options. Any funds raised from the exercise of the Advisor Options will be applied towards the Company's working capital requirements.
Summary of agreement	The Advisor Options were issued pursuant to an advisory agreement between the Company and Xcelsior. Pursuant to the advisor agreement, Xcelsior will provide advisory, strategic and capital introduction services in connection with the Company's scandium project. The Company will pay Xcelsior a monthly retainer of \$5,000, issue the Advisor Options, and pay various success fees for the performance of the services. The agreement is for a term of 24 months, and is on standard terms for an advisory agreement for the provision of such services.
Voting exclusion statement	A voting exclusion statement has been included in the Notice.

13.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 9, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the securities subject of Resolution 9 until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue.

In the event that Shareholders approve Resolution 9, the Company's calculation for determining the placement capacity under ASX Listing Rule 7.1 will be increased by the number of the securities the subject of Resolution 9.

13.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the Advisor Options by passing Resolution 9.

14. Resolution 10 - Ratification of prior issue of Shares to Javelin

14.1 Background

In October 2024, the Company executed a Buy Option Agreement with Cobalt Prospecting Pty Ltd, a wholly owned subsidiary of Javelin Minerals Limited (**Javelin**), by paying \$30,000 cash to Javelin.

The Buy Option Agreement gives the Company an exclusive option period of 18 months (expiring 30 April 2026) to acquire 100% of EL8666 by paying Javelin a further \$125,000 (in cash or shares, at the Company's sole discretion). On 30 March 2026, the Company announced that it had exercised its Option to acquire 100% of EL8666. On 14 August 2026, the Company issued 11,574,074 Shares at a deemed issue price of \$0.0108 per Share (**Javelin Shares**) in consideration for this payment.

There is a further milestone payment of \$300,000 (payable in Shares) if the Company announces a maiden Indicated Mineral Resource estimate of greater than 5,000t of Scandium Oxide (or equivalent) on EL8666 within 4 years of purchase.

The issue of the Javelin Shares the subject of this Resolution 10 was undertaken without Shareholder approval in compliance with ASX Listing Rule 7.1. As such, Resolution 10 seeks the Shareholders' ratification of the issue of the Javelin Shares so as to increase the Company's capacity to issue new securities under ASX Listing Rule 7.1. A summary of the relevant ASX Listing Rules has been provided at Section 5.

14.2 ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5 and to enable the Shareholders to ratify the issue of the Javelin Shares the subject of this Resolution 10, Shareholders are provided with the following information in respect of the issue of those securities:

Requirement	Information
Name of the person(s) to whom the Company issued the securities	The Javelin Shares were issued to Javelin Minerals Limited.
Number and class of securities to be issues	11,574,074 Shares.
Terms of securities	The Javelin Shares are fully paid ordinary shares. The Javelin Shares are subject to a voluntary escrow until 20 November 2026.
Date and issue of allotment	14 August 2026.
Issue price and terms of issue	The Javelin Shares were issued at a deemed issue price \$0.0108 (1.08 cents) per Share.

Intended use of funds raised	No funds were raised from the issue of the Javelin Shares and they were issued in relation to the exercise of the option to acquire 100% of EL8666.
Summary of agreement	The Javelin Shares were issued to the Buy Option Agreement summarised in Section 14.1.
Voting exclusion statement	A voting exclusion statement has been included in the Notice.

14.3 Additional Information Required by ASX Listing Rule 14.1A

In accordance with ASX Listing Rule 14.1A, in the event that Shareholders do not approve Resolution 10, the Company's placement capacity under ASX Listing Rule 7.1 will be reduced by the number of the securities subject of Resolution 10 until the earlier of subsequent Shareholder approval to ratify the issue or agreement to issue, or 12 months from the date of issue or agreement to issue.

In the event that Shareholders approve Resolution 10, the Company's calculation for determining the placement capacity under ASX Listing Rule 7.1 will be increased by the number of the securities the subject of Resolution 10.

14.4 Board recommendation

The Board recommends that Shareholders approve the past issue of the Javelin Shares by passing Resolution 10.

15. Resolution 11 - Approval to issue ZEPOs, Performance Rights and Incentive Options to Ms Bronwyn Barnes

15.1 Background

On 7 August 2026, the Company announced the appointment of Ms Bronwyn Barnes as Executive Chair of the Company, effective from 1 September 2026. As part of Ms Barnes' remuneration package, the Company proposes to issue ZEPOs, Performance Rights and Incentive Options under the Company's Equity Incentive Plan.

The Board considers the proposed equity incentives to be an appropriate component of Ms Barnes' remuneration package as they align her interests with those of Shareholders and provide a significant performance-based component linked to the Company's future performance and strategic objectives.

Accordingly, Shareholder approval is sought for the issue of:

- (a) 25,000,000 ZEPOs on the terms outlined in Section 15.2;
- (b) 140,000,000 Performance Rights on the terms outlined in Section 15.2; and
- (c) 20,000,000 Incentive Options on the terms outlined in Section 15.3,

to Ms Barnes (or her nominee) under the EIP.

Ms Barnes is an experienced mining executive and company director with more than three decades of leadership experience across the Australian and international resources sector. She has substantial experience in project development, corporate finance, mergers and acquisitions, capital markets, government engagement and corporate strategy.

The material terms of Ms Barnes' appointment are:

Position	Executive Chair
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Commencement Date	1 September 2026
Fixed Remuneration	\$250,000 per annum, as outlined in Section 15.4
Notice Period	3 months
Equity Incentives	(a) 25,000,000 ZEPOs on the terms outlined in Section 15.2; (b) 140,000,000 Performance Rights on the on the terms outlined in Section 15.2; and (c) 20,000,000 Incentive Options on the terms outlined in Section 15.3.

15.2 Terms of the ZEPOs and Performance Rights

The Company proposes to issue 25,000,000 ZEPOs and 140,000,000 Performance Rights to Ms Barnes (or her nominee) under the EIP on the following terms:

Tranche	Amount	Vesting Condition	Expiry
Tranche 1	25,000,000	Zero-Priced Options (ZEPOs) vesting immediately on grant.	31 December 2029
Tranche 2	40,000,000	The Company's 15-day VWAP equals or exceeds \$0.03 at any time on or before 31 August 2029.	31 December 2029
Tranche 3	40,000,000	The Company's 15-day VWAP equals or exceeds \$0.05 at any time on or before 31 August 2029.	31 December 2029
Tranche 4	60,000,000	Commencement of a fully funded Feasibility Study for the Fifield Earn-In on or before 31 August 2029.	31 December 2029

Each ZEPO and Performance Right entitles the holder to acquire one fully paid ordinary Share in the Company for nil consideration upon vesting and exercise.

The ZEPOs and Performance Rights will otherwise be issued on the terms of the EIP detailed in Section 18.2 and will expire on 31 December 2029 unless exercised before that date.

Full terms and conditions of the ZEPOs and Performance Rights are detailed in Annexure B.

15.3 Terms of the Incentive Options

The Company proposes to issue 20,000,000 Incentive Options to Ms Barnes (or her nominee) under the EIP on the following terms:

Number	20,000,000 unlisted Options
Vesting	Immediately upon grant
Exercise Price	\$0.015 per Option
Expiry	31 August 2029
Underlying Security	One fully paid ordinary Share per Option exercised

The Incentive Options will otherwise be issued on the terms of the EIP and the specific Option terms set out in Annexure A.

15.4 Director Remuneration Package and Interests

At the date of this Notice, the details (including the amount) of the total remuneration package of Ms Barnes to who (or her nominees) the Performance Rights and Incentive Options would be issued if this Resolution 11 is passed is \$250,000 per annum. It is noted that this fixed remuneration does not include the proposed Performance Rights or Incentive Options.

15.5 Valuation

The Company has obtained an independent assessment of the indicative fair value of the ZEPOs, Performance Rights and Incentive Options as summarised below. The values are indicative only based on assumptions relevant at the date of the calculation, being 6 October 2026. Different assumptions may be relevant at grant date which may alter the value of the ZEPOs, Performance Rights and Incentive Options for financial reporting purposes. The total remuneration package of the fixed remuneration in Section 15.4 would be increased for Ms Barnes by the total set out in the following table, based on the assumptions. The final valuation amount will not be able to be calculated until the ZEPOs, Performance Rights and Incentive Options are issued, at which time the relevant assumptions may also have changed.

Security	Number	Rounded value per instrument	Rounded Fair Value
Tranche 1 ZEPOs	25,000,000	\$0.0110	\$275,000
Tranche 2 Performance Rights	40,000,000	\$0.0093	\$372,000
Tranche 3 Performance Rights	40,000,000	\$0.0081	\$324,000
Tranche 4 Performance Rights	60,000,000	\$0.0110	\$660,000
Incentive Options	20,000,000	\$0.0070	\$140,883
Total	185,000,000		\$1,771,883

Note: Differences may arise due to rounding

The ZEPOs, Performance Rights and Incentive Options were valued using a Geometric Brownian Motion model and Monte Carlo simulation. The assumptions used in the valuation model are set out in Annexure D.

15.6 Reasons for Grant

The Board considers that the proposed grant of ZEPOs, Performance Rights and Incentive Options is reasonable and appropriate in the circumstances because:

- (a) it aligns the interests of Ms Barnes with the interests of Shareholders;
- (b) it provides a significant performance-linked component to remuneration;
- (c) a substantial proportion of the Performance Rights are subject to demanding share price and project development milestones;
- (d) it assists the Company to attract and retain a highly experienced mining executive;
- (e) it promotes the achievement of long-term strategic and commercial outcomes; and
- (f) it preserves the Company's cash resources while providing market-competitive remuneration.

The Board considers that the proposed grant appropriately balances cash remuneration with long-term equity-based incentives.

15.7 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or Shareholder approval is obtained.

Ms Barnes will be a related party of the Company by virtue of being an Executive Chair at the date of the Annual General Meeting.

The Board (other than Ms Barnes) has formed the view that the issue of that the proposed grant of the ZEPOs, Performance Rights and Incentive Options is reasonable, given:

- (a) the nature and responsibilities of the Executive Chair role;
- (b) Ms Barnes' extensive industry experience and qualifications;
- (c) remuneration arrangements for executives and directors of comparable ASX-listed resource companies;
- (d) the performance-based nature of a substantial proportion of the proposed securities; and
- (e) the overall remuneration package negotiated with Ms Barnes.

Accordingly, the Board (with Ms Barnes abstaining) has determined that Shareholder approval under Chapter 2E is not required.

15.8 ASX Listing Rule 10.14

The Company is proposing to issue the ZEPOs, Performance Rights and Incentives Options under the EIP, which is an employee incentive scheme as defined in the Listing Rules.

The proposed issue of the ZEPOs, Performance Rights and Incentives Options falls within Listing Rules 10.14.1 and/or 10.14.2 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Resolution 11 seeks the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.14. A summary of the relevant ASX Listing Rule has been provided at Section 5.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the ZEPOs, Performance Rights and Incentive Options and Ms Barnes (or her nominees) will receive the number of the ZEPOs, Performance Rights and Incentive Options set out above.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the ZEPOs, Performance Rights and Incentive Options to Ms Barnes, and she (or her nominees) will not receive the ZEPOs, Performance Rights and Incentive Options as described at Sections 15.2 and 15.3 respectively. If such approval is not obtained, the Board shall determine an alternative incentivisation with comparable benefits to Ms Barnes.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

15.9 ASX Listing Rule 10.15

The following information is given under ASX Listing Rule 10.15 in respect of the proposed issue of ZEPOs, the Performance Rights and Incentive Options to Ms Barnes under Resolution 11:

Listing Rule	Information Required	Details
10.15.1	The name of the person(s).	Ms Bronwyn Barnes or her respective nominees (who would be an Associate of Ms Barnes).
10.15.2	Which category in rules 10.14.1 to 10.14.3 the person(s) falls within and why.	Ms Bronwyn Barnes will be the Executive Chair of the Company at the date of the Annual General Meeting considered under this Notice, and is therefore a related party under ASX Listing Rule 10.14.1.
10.15.3	The number and class of securities proposed to be issued to the person(s).	25,000,000 ZEPOs on the terms outlined in Section 15.2. 140,000,000 Performance Rights on the terms outlined in Section 15.2. 20,000,000 Incentive Options on the terms outlined in Section 15.3
10.15.4	Details of the Director's current total remuneration package.	The total remuneration package of Ms Barnes, excluding the proposed ZEPOs, Performance Rights and Incentive Options, is set out at Section 15.4.
10.15.5	The number of securities previously issued to the person under the scheme and the average acquisition price (if any) paid for those securities.	Ms Barnes has not previously participated in the EIP.

Listing Rule	Information Required	Details
10.15.6	A summary of the material terms of the securities, an explanation of why that type of security is being used and the value the entity attributes to that security and its basis.	25,000,000 ZEPOs on the terms outlined in Section 15.2. 140,000,000 Performance Rights on the terms outlined in Section 15.2. 20,000,000 Incentive Options on the terms outlined in Section 15.3. The value attributed to the ZEPOs, Performance Rights and the Incentive Options is set out at Section 15.5. The Company has chosen to grant ZEPOs, Performance Rights and Incentive Options to Ms Barnes for the following reasons: 1. the securities are unlisted, therefore the grant of the Incentives has no immediate dilutionary impact on Shareholders; 2. the securities are being issued to align Ms Barnes' reward with increasing Shareholder value and the Company's performance over the long-term; 3. it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the securities on the terms proposed; and 4. by virtue of the above, the Board (in the absence of Ms Barnes) considers that Ms Barnes' participation in the Plan is: (a) an important mechanism by which to incentivise performance in line with Shareholder interests; and (b) a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.
10.15.7	The date or dates on or by which the entity will issue the securities to the person under the scheme	The Company expects to issue the ZEPOs, Performance Rights and Incentive Options within three years of Shareholder approval.

Listing Rule	Information Required	Details
10.15.8	The price at which the entity will issue the securities to the person under the scheme.	The ZEPOs, Performance Rights and Incentive Options will be issued as remuneration. As such there is no issue price for the ZEPOs, the Performance Rights and Incentive Options (Nil issue price), and the Company will not receive cash from issue of the ZEPOs, Performance Rights and Incentive Options. Funds raised upon exercise of the Incentive Options will be applied to the working capital requirements of the Company at the time of exercise.
10.15.9	A summary of the material terms of the scheme.	A summary of the material terms of the EIP is included at Section 18.2.
10.15.10	A summary of the material terms of any loan that will be made to the person in relation to the acquisition.	No loans will be made in relation to the acquisition of the ZEPOs, Performance Rights and Incentive Options.
10.15.11	Statement.	Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issues was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
10.15.12	Voting exclusion statement	A voting exclusion statement has been included in the Notice.

15.10 Board Recommendations

The Board, with Ms Barnes abstaining, recommends that Shareholders approve the proposed issue of the ZEPOs, Performance Rights and Incentive Options by passing Resolution 11.

16. Resolution 12: Approval to issue Performance Rights to Mr David Hutton

16.1 Background

On 7 August 2026, the Company announced the transition of Mr David Hutton as Managing Director and Chief Executive Officer to Technical Director, effective from 1 September 2026. As part of Mr Hutton's remuneration package, the Company proposes to issue Performance Rights under the Company's Equity Incentive Plan.

The Board considers the proposed equity incentives to be an appropriate component of Mr Hutton's remuneration package as they align his interests with those of Shareholders and provide a significant performance-based component linked to the Company's future performance and strategic objectives.

Accordingly, Shareholder approval is sought for the issue of up to 50,000,000 Performance Rights on the terms outlined in Section 16.2 to Mr Hutton (or his nominee) under the EIP.

The material terms of Mr Hutton's appointment are:

Position	Executive (Technical) Director
Commencement Date	15 June 2022 (effective date of executive services agreement)
Fixed Remuneration	\$265,000 per annum, (plus superannuation, capped at the maximum concessional contributions amount) plus STI up to 40% of annual base remuneration.
Notice Period	Three months
Equity Incentives	50,000,000 Performance Rights on the on the terms outlined in Section 16.2.

16.2 Terms of the Performance Rights

The Company proposes to issue up to 50,000,000 Performance Rights to Mr Hutton (or his nominee) under the EIP on the following terms:

Tranche	Amount	Vesting Condition	Expiry
Tranche 2	10,000,000	The Company's 15-day VWAP equals or exceeds \$0.03 at any time on or before 31 August 2029.	31 December 2029
Tranche 3	10,000,000	The Company's 15-day VWAP equals or exceeds \$0.05 at any time on or before 31 August 2029.	31 December 2029
Tranche 4	15,000,000	Commencement of a fully funded Feasibility Study for the Fifield Earn-In on or before 31 August 2029.	31 December 2029
Tranche 5	15,000,000	Increase of the Scandium resource (as at 31 August 2026) by 50% and a conversion of at least 25% of the inferred resource at 31 August 2026 to indicated and/or measured. For the avoidance of doubt resources obtained from acquisitions are excluded from this calculation.	31 December 2029

Each Performance Right entitles the holder to acquire one fully paid ordinary Share in the Company for nil consideration upon vesting and exercise.

The Performance Rights will otherwise be issued on the terms of the EIP detailed in Section 18.2 and will expire on 31 December 2029 unless exercised before that date.

Full terms and conditions of the Performance Rights are detailed in Annexure B.

16.3 Director Remuneration Package and Interests

At the date of this Notice, the details (including the amount) of the total remuneration package of Mr Hutton to who (or his nominees) the Performance Rights would be issued if this Resolution 12 is passed is \$265,000 per annum (plus superannuation, capped at the maximum concessional

contributions amount). It is noted that this base remuneration does not include the proposed Performance Rights.

16.4 Valuation

The Company has obtained an independent assessment of the indicative fair value of the Performance Rights as summarised below. The values are indicative only based on assumptions relevant at the date of the calculation, being 6 October 2026. Different assumptions may be relevant at grant date which may alter the value of the Performance Rights for financial reporting purposes. The total remuneration package of the base remuneration in Section 16.3 would be increased for Mr Hutton by the total set out in the following table, based on the assumptions. The final valuation amount will not be able to be calculated until the Performance Rights are issued, at which time the relevant assumptions may also have changed.

Security	Number	Rounded value per instrument	Rounded Fair Value
Tranche 2 Performance Rights	10,000,000	\$0.0093	\$93,000
Tranche 3 Performance Rights	10,000,000	\$0.0081	\$81,000
Tranche 4 Performance Rights	15,000,000	\$0.0110	\$165,000
Tranche 5 Performance Rights	15,000,000	\$0.0110	\$165,000
Total	50,000,000		\$504,000

Note: Differences may arise due to rounding

The Performance Rights were valued using a Geometric Brownian Motion model and Monte Carlo simulation. The assumptions used in the valuation model are set out in Annexure D.

16.5 Reasons for Grant

The Board considers that the proposed grant of Performance Rights is reasonable and appropriate in the circumstances because:

- (a) it aligns the interests of Mr Hutton with the interests of Shareholders;
- (b) it provides a significant performance-linked component to remuneration;
- (c) a substantial proportion of the Performance Rights are subject to demanding share price and project development milestones;
- (d) it assists the Company to attract and retain a highly experienced mining executive;
- (e) it promotes the achievement of long-term strategic and commercial outcomes; and
- (f) it preserves the Company's cash resources while providing market-competitive remuneration.

The Board considers that the proposed grant appropriately balances cash remuneration with long-term equity-based incentives.

16.6 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or Shareholder approval is obtained.

Mr Hutton will be a related party of the Company by virtue of being a Non-Executive Director at the date of the Annual General Meeting.

The Board (other than Mr Hutton) has formed the view that the issue of that the proposed grant of the Performance Rights is reasonable, given:

- (a) the nature and responsibilities of the role;
- (b) Mr Hutton's extensive industry experience and qualifications;
- (c) remuneration arrangements for executives and directors of comparable ASX-listed resource companies;
- (d) the performance-based nature of a substantial proportion of the proposed securities; and
- (e) the overall remuneration package negotiated with Mr Hutton.

Accordingly, the Board (with Mr Hutton abstaining) has determined that Shareholder approval under Chapter 2E is not required.

16.7 ASX Listing Rule 10.14

The Company is proposing to issue the Performance Rights under the EIP, which is an employee incentive scheme as defined in the Listing Rules.

The proposed issue of the Performance Rights falls within Listing Rules 10.14.1 and/or 10.14.2 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Resolution 12 seeks the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.14. A summary of the relevant ASX Listing Rule has been provided at Section 5.

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Performance Rights and Mr Hutton (or his nominees) will receive the number of the Performance Rights set out above.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr Hutton, and he (or his nominees) will not receive the Performance Rights as described at Section 16.2. If such approval is not obtained, the Board shall determine an alternative incentivisation with comparable benefits to Mr Hutton.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

16.8 ASX Listing Rule 10.15

The following information is given under ASX Listing Rule 10.15 in respect of the proposed issue of the Performance Rights to Mr Hutton under Resolution 12:

Listing Rule	Information Required	Details
10.15.1	The name of the person(s).	Mr Hutton or his respective nominees (who would be an Associate of Mr Hutton).
10.15.2	Which category in rules 10.14.1 to 10.14.3 the person(s) falls within and why.	Mr Hutton will be an Executive (Technical) Director of the Company at the date of the Annual General Meeting considered under this Notice, and is therefore a related party under ASX Listing Rule 10.14.1.
10.15.3	The number and class of securities proposed to be issued to the person(s).	50,000,000 Performance Rights on the terms outlined in Section 16.2.

Listing Rule	Information Required	Details
10.15.4	Details of the Director's current total remuneration package.	The total remuneration package of Mr Hutton, excluding the proposed Performance Rights, is set out at Section 16.3.
10.15.5	The number of securities previously issued to the person under the scheme and the average acquisition price (if any) paid for those securities.	Mr Hutton was issued 30,000,000 options under the Plan on 30 August 2022 for nil consideration, and have since expired as a result of not being exercised by the expiry date.
10.15.6	A summary of the material terms of the securities, an explanation of why that type of security is being used and the value the entity attributes to that security and its basis.	50,000,000 Performance Rights on the terms outlined in Section 16.2. The value attributed to the Performance Rights is set out at Section 16.4. The Company has chosen to grant Performance Rights to Mr Hutton for the following reasons: 1. the securities are unlisted, therefore the grant of the Incentives has no immediate dilutionary impact on Shareholders; 2. the securities are being issued to align Mr Hutton's reward with increasing Shareholder value and the Company's performance over the long-term; 3. it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the securities on the terms proposed; and 4. by virtue of the above, the Board (in the absence of Mr Hutton) considers that Mr Hutton's participation in the Plan is: a. an important mechanism by which to incentivise performance in line with Shareholder interests; b. a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.

Listing Rule	Information Required	Details
10.15.7	The date or dates on or by which the entity will issue the securities to the person under the scheme	The Company expects to issue the Performance Rights within three years of Shareholder approval.
10.15.8	The price at which the entity will issue the securities to the person under the scheme.	The Performance Rights will be issued as remuneration. As such there is no issue price for the Performance Rights (Nil issue price), and the Company will not receive cash from issue of the Performance Rights.
10.15.9	A summary of the material terms of the scheme.	A summary of the material terms of the EIP is included at Section 18.2.
10.15.10	A summary of the material terms of any loan that will be made to the person in relation to the acquisition.	No loans will be made in relation to the acquisition of the Performance Rights.
10.15.11	Statement.	Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issues was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
10.15.12	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

16.9 Board Recommendations

The Board, with Mr Hutton abstaining, recommends that Shareholders approve the proposed issue of the Performance Rights by passing Resolution 12.

17. Resolution 13: Approval to issue Performance Rights and Incentive Options to Mr Ian McCubbing

17.1 Background

On 7 August 2026, the Company announced the transition of Mr Ian McCubbing as Non-Executive Chair to Non-Executive Director, effective from 1 September 2026. As part of Mr McCubbing's remuneration package, the Company proposes to issue Performance Rights and Incentive Options under the Company's Equity Incentive Plan.

The Board considers the proposed equity incentives to be an appropriate component of Mr McCubbing's remuneration package as they align his interests with those of Shareholders and provide a significant performance-based component linked to the Company's future performance and strategic objectives.

Accordingly, Shareholder approval is sought for the issue of:

- (a) 14,000,000 Performance Rights on the terms outlined in Section 17.2; and

(b) 10,000,000 Incentive Options on the terms outlined in Section 17.3,
to Mr McCubbing (or his nominee) under the EIP.

The material terms of Mr McCubbing's appointment are:

Position	Non-executive Director
Commencement Date	25 July 2016
Fixed Remuneration	\$90,000 per annum (plus superannuation)
Equity Incentives	(a) 14,000,000 Performance Rights on the on the terms outlined in Section 17.2; and (b) 10,000,000 Incentive Options on the terms outlined in Section 17.3.

17.2 Terms of the ZEPOs and Performance Rights

The Company proposes to issue up to 14,000,000 Performance Rights to Mr McCubbing (or his nominee) under the EIP on the following terms:

Tranche	Amount	Vesting Condition	Expiry
Tranche 2	7,000,000	The Company's 15-day VWAP equals or exceeds \$0.03 at any time on or before 31 August 2029.	31 December 2029
Tranche 3	7,000,000	The Company's 15-day VWAP equals or exceeds \$0.05 at any time on or before 31 August 2029.	31 December 2029

Each Performance Right entitles the holder to acquire one fully paid ordinary Share in the Company for nil consideration upon vesting and exercise.

The Performance Rights will otherwise be issued on the terms of the EIP detailed in Section 18.2 and will expire on 31 December 2029 unless exercised before that date.

Full terms and conditions of the Performance Rights are detailed in Annexure B.

17.3 Terms of the Incentive Options

The Company proposes to issue 10,000,000 Incentive Options to Mr McCubbing (or his nominee) under the EIP on the following terms:

Number	10,000,000 unlisted Options
Vesting	Immediately upon grant
Exercise Price	\$0.015 per Option
Expiry	31 August 2029
Underlying Security	One fully paid ordinary Share per Option exercised

The Incentive Options will otherwise be issued on the terms of the EIP and the specific Option terms set out in Annexure A.

17.4 Director Remuneration Package and Interests

At the date of this Notice, the details (including the amount) of the total remuneration package of Mr McCubbing to who (or his nominees) the Performance Rights and Incentive Options would be issued if this Resolution 13 is passed is \$90,000 per annum (plus superannuation). It is noted that this base remuneration does not include the proposed Performance Rights or Incentive Options.

17.5 Valuation

The Company has obtained an independent assessment of the indicative fair value of the Performance Rights and Incentive Options as summarised below. The values are indicative only based on assumptions relevant at the date of the calculation, being 6 October 2026. Different assumptions may be relevant at grant date which may alter the value of the Performance Rights and Incentive Options for financial reporting purposes. The total remuneration package of the base remuneration in Section 17.4 would be increased for Mr McCubbing by the total set out in the following table, based on the assumptions. The final valuation amount will not be able to be calculated until the Performance Rights and Incentive Options are issued, at which time the relevant assumptions may also have changed.

Security	Number	Rounded value per instrument	Rounded Fair Value
Tranche 2 Performance Rights	7,000,000	\$0.0093	\$65,100
Tranche 3 Performance Rights	7,000,000	\$0.0081	\$56,700
Incentive Options	10,000,000	\$0.0070	\$70,441
Actual total	24,000,000		\$192,241

Note: Differences may arise due to rounding

The Performance Rights and Incentive Options were valued using a Geometric Brownian Motion model and Monte Carlo simulation. The assumptions used in the valuation model are set out in Annexure D.

17.6 Reasons for Grant

The Board considers that the proposed grant of Performance Rights and Incentive Options is reasonable and appropriate in the circumstances because:

- (a) it aligns the interests of Mr McCubbing with the interests of Shareholders;
- (b) it provides a significant performance-linked component to remuneration;
- (c) a substantial proportion of the Performance Rights are subject to demanding share price and project development milestones;
- (d) it assists the Company to attract and retain a highly experienced mining executive;
- (e) it promotes the achievement of long-term strategic and commercial outcomes; and
- (f) it preserves the Company's cash resources while providing market-competitive remuneration.

The Board considers that the proposed grant appropriately balances cash remuneration with long-term equity-based incentives.

17.7 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless an exception applies or Shareholder approval is obtained.

Mr McCubbing will be a related party of the Company by virtue of being a Non-Executive Director at the date of the Annual General Meeting.

The Board (other than Mr McCubbing) has formed the view that the issue of that the proposed grant of the Performance Rights and Incentive Options is reasonable, given:

- (a) the nature and responsibilities of the role;
- (b) Mr McCubbing's extensive industry experience and qualifications;
- (c) remuneration arrangements for executives and directors of comparable ASX-listed resource companies;
- (d) the performance-based nature of a substantial proportion of the proposed securities; and
- (e) the overall remuneration package negotiated with Mr McCubbing.

Accordingly, the Board (with Mr McCubbing abstaining) has determined that Shareholder approval under Chapter 2E is not required.

17.8 ASX Listing Rule 10.14

The Company is proposing to issue the Performance Rights and Incentives Options under the EIP, which is an employee incentive scheme as defined in the Listing Rules.

The proposed issue of the Performance Rights and Incentives Options falls within Listing Rules 10.14.1 and/or 10.14.2 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Resolution 13 seeks the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.14. A summary of the relevant ASX Listing Rule has been provided at Section 5.

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Performance Rights and Incentive Options and Mr McCubbing (or his nominees) will receive the number of the Performance Rights and Incentive Options set out above.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Performance Rights and Incentive Options to Mr McCubbing, and he (or his nominees) will not receive the Performance Rights and Incentive Options as described at Sections 17.2 and 17.3 respectively. If such approval is not obtained, the Board shall determine an alternative incentivisation with comparable benefits to Mr McCubbing.

If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

17.9 ASX Listing Rule 10.15

The following information is given under ASX Listing Rule 10.15 in respect of the proposed issue of the Performance Rights and Incentive Options to Mr McCubbing under Resolution 13:

Listing Rule	Information Required	Details
10.15.1	The name of the person(s).	Mr McCubbing or his respective nominees (who would be an Associate of Mr McCubbing).

Listing Rule	Information Required	Details
10.15.2	Which category in rules 10.14.1 to 10.14.3 the person(s) falls within and why.	Mr McCubbing will be a Non-executive Director of the Company at the date of the Annual General Meeting considered under this Notice, and is therefore a related party under ASX Listing Rule 10.14.1.
10.15.3	The number and class of securities proposed to be issued to the person(s).	14,000,000 Performance Rights on the terms outlined in Section 17.2. 10,000,000 Incentive Options on the terms outlined in Section 17.3.
10.15.4	Details of the Director's current total remuneration package.	The total remuneration package of Mr McCubbing, excluding the proposed Performance Rights and Incentive Options, is set out at Section 17.4.
10.15.5	The number of securities previously issued to the person under the scheme and the average acquisition price (if any) paid for those securities.	Mr McCubbing was issued 15,000,000 options under the Plan on 30 August 2022 for nil consideration, and have since expired as a result of not being exercised by the expiry date.
10.15.6	A summary of the material terms of the securities, an explanation of why that type of security is being used and the value the entity attributes to that security and its basis.	14,000,000 Performance Rights on the terms outlined in Section 17.2. 10,000,000 Incentive Options on the terms outlined in Section 17.3. The value attributed to the Performance Rights and the Incentive Options is set out at Section 17.5. The Company has chosen to grant Performance Rights and Incentive Options to Mr McCubbing for the following reasons: 1. the securities are unlisted, therefore the grant of the Incentives has no immediate dilutionary impact on Shareholders; 2. the securities are being issued to align Mr McCubbing's reward with increasing Shareholder value and the Company's performance over the long-term; 3. it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the securities on the terms proposed; and 4. by virtue of the above, the Board (in the absence of Mr McCubbing)

Listing Rule	Information Required	Details
		considers that Mr McCubbing's participation in the Plan is: (a) an important mechanism by which to incentivise performance in line with Shareholder interests; and (b) a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation.
10.15.7	The date or dates on or by which the entity will issue the securities to the person under the scheme	The Company expects to issue the Performance Rights and Incentive Options within three years of Shareholder approval.
10.15.8	The price at which the entity will issue the securities to the person under the scheme.	The Performance Rights and Incentive Options will be issued as remuneration. As such there is no issue price for the Performance Rights and Incentive Options (Nil issue price), and the Company will not receive cash from issue of the Performance Rights and Incentive Options. Funds raised upon exercise of the Incentive Options will be applied to the working capital requirements of the Company at the time of exercise.
10.15.9	A summary of the material terms of the scheme.	A summary of the material terms of the EIP is included at Section 18.2.
10.15.10	A summary of the material terms of any loan that will be made to the person in relation to the acquisition.	No loans will be made in relation to the acquisition of the Performance Rights and Incentive Options.
10.15.11	Statement.	Details of any securities issued under the EIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issues was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.
10.15.12	Voting exclusion statement	A voting exclusion statement has been included in this Notice.

17.10 Board Recommendations

The Board, with Mr McCubbing abstaining, recommends that Shareholders approve the proposed issue of the Performance Rights and Incentive Options by passing Resolution 13.

18. Resolution 14 - Adoption of Equity Incentive Plan

18.1 Background

Resolution 14 seeks Shareholder approval to re-approve the existing Equity Incentive Plan (**EIP**) previously approved by Shareholders at the Annual General Meeting held on 20 November 2023.

The EIP is designed to align the interests of eligible employees more closely with the interests of the Company by providing an opportunity for eligible employees to receive an equity interest in the Company. The EIP enables the Board to offer eligible employees a number of equity related interests, including Shares, Options and Performance Rights.

Since 20 November 2023, the date on which Shareholders approved the EIP, the Company has not issued any securities under the EIP, and no securities issued under the EIP remain on issue.

Approval is sought to issue up to 149,956,940 equity securities (shares, options or other rights including performance rights each conditionally entitling the applicable holder to one fully paid ordinary shares upon exercise or achievement of the applicable milestone), for the purposes of Listing Rule 7.1, Exception 13(b). Any additional issues under the Plan above that number will not fall within Listing Rule 7.2, Exception 13(b) (excluding issues where shareholder approval is obtained for the purposes of Listing Rule 10.14) pursuant to this approval and would need to rely on another applicable exception, the Company's availability placement capacity under Listing Rule 7.1 or further shareholder approval.

The objectives of the EIP is to:

- (a) provide eligible employees with an additional incentive to work to improve the performance of the Company;
- (b) attract and retain eligible employees essential for the continued growth and development of the Company;
- (c) promote and foster loyalty and support amongst eligible employees for the benefit of the Company;
- (d) enhance the relationship between the Company and eligible employees for the long-term mutual benefit of all parties; and
- (e) provide eligible employees with the opportunity to acquire shares, options or rights in the Company, in accordance with the Plan.

18.2 Summary of Material Terms

A summary of material terms and conditions of the Company's EIP are set out at Annexure C. For full details of the EIP, please refer to the rules themselves which are accessible in the manner stated above.

18.3 ASX Listing Rules 7.1 and 7.2

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 exception 13 provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years after shareholder approval of the scheme. The Company therefore seeks approval of the Plan under ASX Listing Rule 7.2

Exception 13 so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without Shareholder approval.

18.4 Corporations Act

Approval is also sought under Resolution 14 for the purposes of sections 259B and 260C of the Corporations Act.

The Plan provides for the Company to take security over shares issued under the Plan, and to place restrictions on transfer and voting which may also constitute taking security over its own shares. Section 259B(1) of the Corporations Act provides that a company must not take security over shares in itself except as permitted by the Corporations Act. Section 259B(2) provides that the Company may take security over shares in itself under an employee share scheme that has been approved by shareholders at a general meeting. Resolution 14 seeks approval of the Plan for the purposes of section 259B(2) of the Corporations Act.

Under section 260C(4) of the Corporations Act, a company may financially assist a person to acquire its shares if the financial assistance is given under an employee share scheme that is approved by shareholders at a general meeting. The Plan provides that the Company may make loans in respect of shares or other securities issued or to be acquired under the Plan and/or acquire shares or other securities to be held on trust for eligible participants. This may be considered to be the Company providing financial assistance for the acquisition of its own shares or other securities. Accordingly, Resolution 14 seeks approval of the Plan for the purposes of section 260C(4) of the Corporations Act.

18.5 Board Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of the EIP.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution 14.

SPECIAL BUSINESS

19. Resolution 15: Approval of 10% additional placement capacity

19.1 Background

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

19.2 ASX Listing Rules information

Summary of Listing Rule 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the

Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

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

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
 - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
 - (E) plus the number of partly paid shares that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

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

- D** is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
RIM: ORDINARY FULLY PAID	2,999,138,802

19.3 Specific information required by Listing Rule 7.3A

Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

Minimum Issue Price and Cash Consideration

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) 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 securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company for the Company's current business and/or general working capital.

Risk of Economic and Voting Dilution

If this Resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and
- (b) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 16 October 2026 (**Current Share Price**) 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.

The dilution table also shows:

- (a) 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 rata 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
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the Current Share Price of \$0.01.

Variable 'A' in Listing Rule 7.1A.2		Issue price		
		50% decrease in Current Share Price \$0.005	Current Share Price \$0.010	100% increase in Current Share Price \$0.020
Current Variable A 2,999,138,802 Shares	10% Voting Dilution	299,913,880 Shares		
	Funds raised	\$1,499,569	\$2,999,139	\$5,998,278
50% increase in current Variable A 4,498,708,203 Shares	10% Voting Dilution	449,870,820 Shares		
	Funds raised	\$2,249,354	\$4,498,708	\$8,997,416
100% increase in current Variable A 5,998,277,604 Shares	10% Voting Dilution	599,827,760 Shares		
	Funds raised	\$2,999,139	\$5,998,278	\$11,996,555

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- 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%.

- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- 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.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is \$0.01 (1 cents), being the closing price of the Shares on ASX on 16 October 2026.

Allocation policy

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

- (a) 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;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Previous issues under ASX Listing Rule 7.1A

The Company obtained approval under ASX Listing Rule 7.1A at its last annual general meeting on 18 November 2025. However, the Company has not issued or agreed to issue any securities pursuant to ASX Listing Rule 7.1A.2 (the Company's 10% Placement Capacity) since that approval was obtained.

19.4 Special Resolution

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

19.5 Board Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and recommend that Shareholders vote in favour of this Resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 15.

19.6 Voting Exclusions

Refer to Note 6 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 15;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 15;

“**AEDT**” means Australian Eastern Daylight Time;

“**Advisor Options**” means the Options issued, or proposed to be issued, to Xcelsior (or its nominee) pursuant to Resolution 9;

“**Annexure A**” means Annexure A to this Notice setting out the terms and conditions of the Options;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2026;

“**ASIC**” means the Australian Securities and Investments Commission;

“**Associate**” has the meaning given to it in the Listing Rules;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Listing Rules**” means the official listing rules of ASX;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Broker Options**” means the 20,000,000 Options proposed to be issued to the Placement Brokers under Resolution 7;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

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

“**Company**” means Rimfire Pacific Mining Limited ABN 59 006 911 744;

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

“**Director**” means a Director of the Company;

“**Directors’ Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**EIP**” or “**Equity Incentive Plan**” means the Company’s equity incentive plan described in Section 18.2, a summary of which is set out at Annexure C;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” or “**Statement**” means the explanatory statement which forms part of the Notice;

“**Incentive Options**” means the Options proposed to be issued to Ms Bronwyn Barnes and Mr Ian McCubbing (or their nominee) under Resolutions 11 and 13;

“**Incremental Investments**” means Incremental Investments Pty Ltd ABN 50 009 193 042;

“**Incremental Investments Advisor Options**” means the 10,000,000 Options proposed to be issued to Incremental Investments (or its nominee) pursuant to Resolution 8;

“**Javelin**” means Javelin Minerals Limited ABN 39 151 900 855;

“**Javelin Shares**” means the 11,574,074 Shares the subject of Resolution 10;

“**Key Management Personnel**” has the meaning given in the accounting standards;

“**Meeting**” or “**AGM**” has the meaning given in the introductory paragraph of the Notice;

“**Meeting Materials**” means this Notice, the Explanatory Statement and the Proxy Form;

“**Notice**” means this Notice of Meeting including the Explanatory Statement and any annexures;

“**Option**” means an option to subscribe for one Share on the terms set out at Annexure A;

“Performance Right” means a right to acquire one Share, subject to the applicable vesting conditions and the terms of the EIP proposed to be issued pursuant to Resolutions 11 to 13 on the terms set out at Annexure B;

“Placement” means the placement announced by the Company on 7 August 2026, comprising the issue of Tranche 1 Placement Shares, Tranche 1 Placement Options, Tranche 2 Placement Shares and Tranche 2 Placement Options;

“Placement Brokers” means the brokers who participated in the Placement and are proposed to receive Broker Options, as described in Section 11.2;

“Placement Participants” has the meaning given in Section 8.2;

“Proxy Form” means the proxy form attached to the Notice;

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of Rimfire Pacific Mining Limited for the financial year ended 30 June 2026 and which is set out in the 2026 Annual Report;

“Resolution” means a resolution referred to in the Notice;

“Section” means a section of the Explanatory Statement;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Share Registry” means Computershare Investor Services Pty Limited (ABN 48 078 279 277);

“Tranche 1 Placement Options” means the 214,275,000 free-attaching unlisted Options proposed to be issued under Resolution 5;

“Tranche 1 Placement Shares” means the 214,275,000 Shares the subject of Resolution 4;

“Tranche 2 Placement Options” means 73,225,000 free-attaching unlisted Options proposed to be issued to Directors (or their nominees) under Resolutions 6A to 6E;

“Tranche 2 Placement Shares” means the 73,225,000 Shares proposed to be issued to Directors (or their nominees) under Resolutions 6A to 6E;

“Trading Day” means a day determined by ASX to be a trading day in accordance with the Listing Rules;

“VWAP” means volume weighted average price;

“Xcelsior” means Xcelsior Capital Advisors Limited; and

“ZEPO” means a zero exercise price option.

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ANNEXURE A – TERMS AND CONDITIONS OF OPTIONS

1. Options may be exercised in whole or in parcels by:
 - (a) delivering to the Company before 5.00pm (Australian Eastern Standard Time) prior to the expiry date (**Option Expiry Date**) the application for shares on exercise of options (**Exercise Notice**) duly executed by the Option holder (together with holding statement) specifying the number of Options being exercised (**Relevant Number**); and
 - (b) payment to the Company in immediately available funds of an amount equal to the Exercise Price multiplied by the number of Options being exercised (the **Settlement Price**).
2. The Company must within 3 Business Days of the receipt by it of the last of the documents referred to above and subject to receipt by the Company of the Settlement Price:
 - (a) issue to the Option holder the Relevant Number of Shares;
 - (b) issue, or cause to be issued, to the Option holder a holding statement for the Relevant Number of Shares; and
 - (c) if applicable, issue a replacement Option Certificate to the Option holder for the balance of any unexercised Options.
3. The Shares issued pursuant to the exercise of the Options will be issued as fully paid.
4. Until the Option Expiry Date for so long as the Option holder holds any unexercised Options, the Company will give the Option holder notice of all general meetings of the Company and of all resolutions to be considered at those meetings and all other statements, notices, annual reports or circulars at the same time the shareholders of the Company are issued with those notices.
5. Until the Option Expiry Date, the Company must ensure that the Option holder is given at least 3 Business Days written notice prior to the Record Date in relation to any Pro-Rata Issue of shares or rights to subscribe for shares issued or to be issued by the Company (**Additional Rights**).
6. An Option does not confer any rights of a shareholder of the Company, including any rights to vote or dividends.
7. An Option does not confer any right on the holder to participate in a new issue without exercising the Option.
8. The Option holder will be entitled to participate in any rights to take up Additional Rights on the same terms and conditions as applicable to the other offerees or shareholders of the Company provided that the Option holder has exercised any Option prior to the Record Date for the relevant offer.
9. Any Shares issued to the Option holder as a result of the exercise of an Option will rank pari passu in all respects with all other Shares then on issue. Shares issued upon the exercise of Options will only carry an entitlement to receive a dividend if they were issued before the Record Date for that dividend.
10. If there is a Bonus Issue to holders of Shares, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the Record Date for the Bonus Issue.
11. If, before exercise or expiry of the Options, the Company implements a reorganisation of its capital:
 - (a) the Options must be treated in the manner required by the ASX Listing Rules;

- (b) the Company must notify the Option holder of any proposed variation to the terms of Options no less than 5 Business Days prior to the date of variation; and
- (c) the Company must provide confirmation to the Option holder immediately after the date of variation that the terms of the Options have been varied as proposed.

12. At the time any Shares are issued upon the exercise of an Option, the Company will:

- (a) apply to ASX for official quotation of the Shares as soon as practicable, and in any event within 3 Business Days after the date that the Shares are issued;
- (b) procure that the relevant ASIC and ASX forms are lodged to reflect the issue of the Shares, including a notice under section 708A(5)(e) of the Corporations Act in accordance with sub-clause 12(c) below; and
- (c) if necessary give to the ASX a notice under section 708A(5) of the Corporations Act on the day following the issue of Shares on exercise of the Option unless it cannot meet the criteria in "case 1" of section 708A of the Corporations Act in which case:
 - (i) the Company will comply with the criteria in "case 2" of section 708A of the Corporations Act and issue a disclosure document under chapter 6D.2 of the Corporations Act as soon as reasonably practicable after the date of exercise of the Option and in any event within 20 Business Days of that date; and
 - (ii) until the Company has issued the disclosure document under clause 12(c)(i), the Option holder will only transfer the relevant Shares to a person that comes within section 708(8), (10) or (11) of the Corporations Act.

ANNEXURE B – TERMS AND CONDITIONS OF ZEPOS AND PERFORMANCE RIGHTS

The ZEPOs and Performance Rights are issued on the following terms and conditions:

1. **Vesting Condition:** The Vesting Conditions attaching to the ZEPOs and Performance Rights are as follows:

Tranche	Vesting Condition	Expiry
Tranche 1	Zero-Priced Options (ZEPOs) vesting immediately on grant.	31 December 2029
Tranche 2	The Company's 15-day VWAP equals or exceeds \$0.03 at any time on or before 31 August 2029.	31 December 2029
Tranche 3	The Company's 15-day VWAP equals or exceeds \$0.05 at any time on or before 31 August 2029.	31 December 2029
Tranche 4	Commencement of a fully funded Feasibility Study for the Fifield Earn-In on or before 31 August 2029.	31 December 2029
Tranche 5	Increase of the Scandium resource (as at 31 August 2026) by 50% and a conversion of at least 25% of the inferred resource at 31 August 2026 to indicated and/or measured. For the avoidance of doubt resources obtained from acquisitions are excluded from this calculation.	31 December 2029

If the relevant Milestone attached to a class of Performance Rights has not been achieved by the relevant Expiry, then the relevant Performance Rights will automatically lapse.

2. **Notification to holder:** The Company shall notify the holder in writing when the relevant Milestone has been satisfied.
3. **Conversion:** Subject to paragraph 15, upon vesting, each ZEPO and Performance Right will, at the election of the holder, convert into one Share.
4. **Lapsing Otherwise:** If the holder (or the effective holder where a nominee has been appointed) of the ZEPO's/Performance Right's engagement with the Company (or one of its subsidiaries) is terminated for whatever reason, any unvested ZEPOs and Performance Rights held by that relevant holder will automatically lapse.
5. **Expiry Date:** Each ZEPO and Performance Right shall expire on 31 December 2029 (**Expiry Date**). If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant class will automatically lapse at that time.
6. **Consideration:** The ZEPOs and Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the ZEPOs and Performance Rights into Shares.
7. **Share ranking:** All Shares issued upon the vesting of ZEPOs and Performance Rights will upon issue rank pari passu in all respects with other Shares.

8. **Application to ASX:** The ZEPOs and Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a ZEPO and Performance Right on ASX within the time period required by the Listing Rules.
9. **Timing of issue of Shares on conversion:** Within 5 Business Days after date that the ZEPOs and Performance Rights are converted, the Company will:
- (a) issue the number of Shares required under these terms and conditions in respect of the number of ZEPOs and Performance Rights converted;
 - (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) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the ZEPOs and Performance Rights.

If a notice delivered under (j)(B) 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.

10. **Transfer of ZEPOs and Performance Rights:** Subject to the Listing Rules, and except as otherwise provided for by an offer, ZEPOs and Performance Rights are only transferrable in Special Circumstances (as defined in the EIP) with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the relevant holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.
11. **Participation in new issues:** A ZEPO or Performance Right does not entitle a holder (in their capacity as a holder of a ZEPO or Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the ZEPO or Performance Right.
12. **Reorganisation of capital:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.
13. **Dividend and voting rights:** The ZEPOs and Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
14. **Change in control:** Subject to paragraph 15, upon:
- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50% of the Company's Shares on issue; and

- (ii) having been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

that number of ZEPOs and Performance Rights that is equal to not more than 10% of the Shares on issue immediately following conversion under this paragraph will convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of ZEPOs and Performance Rights then on issue as well as on a pro rata basis for each holder. ZEPOs and Performance Rights that are not converted into Shares under this paragraph will continue to be held by the holders on the same terms and conditions.

15. **Deferral of conversion if resulting in a prohibited acquisition of Shares:** If the conversion of a ZEPO or Performance Right under paragraph 4 or 14 would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that ZEPO or Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a ZEPO or Performance Right would result in a contravention of the General Prohibition:
 - (a) holders may give written notification to the Company if they consider that the conversion of a ZEPO or Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a ZEPO or Performance Right will not result in any person being in contravention of the General Prohibition; and
 - (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 15(a) within seven days if the Company considers that the conversion of a ZEPO or Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a ZEPO or Performance Right will not result in any person being in contravention of the General Prohibition.
16. **No rights to return of capital:** A ZEPO or Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17. **Rights on winding up:** A ZEPO or Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
18. **No other rights:** A ZEPO or Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
19. **Plan:** The terms of the ZEPOs and Performance Rights are supplemented by the terms of the Company's EIP.
20. **Definitions:** In these terms:
 - (a) **Company** means Rimfire Pacific Mining Limited (ACN 006 911 744);
 - (b) **Corporations Act** means the Corporations Act 2001 (Cth);
 - (c) **Expiry Date** has the meaning given in paragraph 5;
 - (d) **General Prohibition** has the meaning given in paragraph 15;

- (e) **Group** means the Company and its Subsidiaries;
- (f) **Performance Right** means a performance right issued in accordance with these terms;
- (g) **Shares** means fully paid ordinary shares in the capital of the Company;
- (h) **Subsidiaries** has the meaning given in the Corporations Act;
- (i) **Vesting Condition** has the meaning given in paragraph 1;
- (j) **VWAP** means volume weighted average price of 'on market' trades on ASX (i.e. normal trades, cross trades, stabilisation trades and short sell trades); and
- (k) **ZEPO** means a zero exercise performance right issued in accordance with these terms;.

21. **Plan:** The terms of the Performance Rights are supplemented by the terms of the Equity Incentive Plan (summarised in Annexure C).

ANNEXURE C – KEY TERMS AND CONDITIONS OF EQUITY INCENTIVE PLAN

- (a) The EIP sets out the framework for the offer of Shares, Options or Performance Rights by the Company, and is typical for a document of this nature.
- (b) In making its decision to issue Shares, Options or Performance Rights, the Board may decide the number of securities and the vesting conditions which are to apply in respect of the securities. The Board has broad flexibility to issue Shares, Options or Performance Rights having regard to a range of potential vesting criteria and conditions.
- (c) In certain circumstances, unvested Options or Performance Rights will immediately lapse and any unvested Shares held by the participant will be forfeited if the relevant person is a “bad leaver” as distinct from a “good leaver”.
- (d) If a participant acts fraudulently or dishonestly or is in breach of their obligations to the Company or its subsidiaries, the Board may determine that any unvested Performance Rights or Options held by the participant immediately lapse and that any unvested Shares held by the participant be forfeited.
- (e) In certain circumstances, Shares, Performance Rights or Options can vest early, including following a change of control or other events of a similar nature. For the purposes of this rule, a relevant control event occurs in a number of scenarios in which a third party may acquire 50% or more of the Company’s Shares.
- (f) Notwithstanding the EIP or any terms of Shares, Options or Rights offered under the EIP, no Share, Option or Right under the EIP may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.
- (g) Where monetary consideration is payable by the eligible employee, the Company must reasonably believe when making an offer:
 - (i) the total number of Shares that are, or are covered by the Options and the Rights that may be issued under an offer; and
 - (ii) the total number of Shares that are, or are covered by the Options and the Rights that have been issued, or could have been issued in connection with the EIP in reliance on the Corporations Act exemption at any time during the previous 3 year period prior to the date the offer is made, does not exceed 5% of the issued capital of the Company at the date of the offer (unless the Constitution specifies a different percentage).

There is no cap on issues made for no monetary consideration.

- (h) The Board has discretion to impose restrictions (except to the extent prohibited by law or the ASX Listing Rules) on Shares issued or transferred to a participant on vesting of an Option or a Performance Right, and the Company may implement appropriate procedures to restrict a participant from so dealing in the Shares.
- (i) In respect of vested Options or Performance Rights, if the Board becomes aware of an event which would have resulted in vesting criteria not being satisfied, such as a material misstatement in the Company’s financial statements during the vesting period, any affected vested Options or Rights may be cancelled for no consideration.
- (j) In the event of any reorganisation of the issued capital of the Company on, or prior to, the expiry of the Performance Rights or Options, the rights of the relevant security holder

can be changed in the discretion of the Board, including to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

- (k) The Board is granted a certain level of discretion under the EIP, including the power to amend the rules under which the EIP is governed and to waive vesting conditions, forfeiture conditions or disposal restrictions.

ANNEXURE D – VALUATION MODEL

SLM Corporate Pty Ltd has provisionally valued the proposed Performance Rights/Zero-Exercise-Price Options (“Rights/ZEPOs”) and Incentive Options as at 6 October 2026.

Instrument / vesting condition	Number proposed	Value per instrument	Total Value
Tranche 1 Rights/ZEPOs Immediately vesting	25,000,000	\$0.0110	\$275,000
Tranche 2 Performance Rights 3c VWAP hurdle	57,000,000	\$0.0093	\$530,100
Tranche 3 Performance Rights 5c VWAP hurdle	57,000,000	\$0.0081	\$461,700
Tranche 4 Performance Rights fully funded Fifield Feasibility Study milestone	75,000,000	\$0.0110	\$825,000
Tranche 5 Performance Rights Scandium resource milestone	15,000,000	\$0.0110	\$165,000
Incentive Options Immediately vesting, \$0.015 exercise price	30,000,000	\$0.0070	\$211,324
Total	259,000,000	—	\$2,468,124

Note: Differences may arise due to rounding.

The valuation by recipient is summarised below:

Recipient	Rights/ZEPOs value	Incentive Options value	Total estimated value
Bronwyn Barnes	\$1,631,000	\$140,883	\$1,771,883
David Hutton	\$504,000	—	\$504,000
Ian McCubbing	\$121,800	\$70,441	\$192,241
Total	\$2,256,800	\$211,324	\$2,468,124

Note: Differences may arise due to rounding.

Valuation methodology

The Rights subject to the 3c and 5c VWAP hurdles were valued using a Monte Carlo simulation incorporating a Geometric Brownian Motion share-price model. The simulation generated 250,000

possible share-price paths. For each path, a rolling 15-trading-day average was used as a proxy for the 15-day VWAP to assess whether the relevant hurdle was achieved at least once during the performance period ending 31 August 2029. Fair value was calculated by averaging the discounted payoffs across all simulated paths with a zero payoff where the hurdle was not achieved.

The immediately vesting Rights/ZEPOs, Rights subject to non-market performance conditions and Incentive Options were valued using a binomial option pricing model. For Rights without market hurdles, the nil exercise price, entitlement to one share per Right and assumed nil dividends result in a value of \$0.011 per Right, equal to the underlying share price.

The key valuation inputs were:

Recipient	Rights/ZEPOs value
Valuation date	6 October 2026
RIM share price	\$0.011
Risk-free interest rate	4.895% per annum
Annualised volatility	114.059%, based on approx. 2.9 years of historical share price returns
Expected dividend yield	Nil
Exercise price	Nil for Rights/ZEPOs; \$0.015 for Incentive Options
VWAP performance period end	31 August 2029
Rights/ZEPOs expiry	31 December 2029
Incentive Options expiry	31 August 2029

The valuations assume satisfaction of applicable service conditions and that all 90.0M Rights subject to non-market performance conditions are assumed to vest.

These valuations are provisional. The final fair values for accounting purposes will be determined at the confirmed grant date following the required shareholder approval and may differ from the values above.



Rimfire Pacific Mining Limited
ABN 59 006 911 744

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:30pm (AEDT) on Tuesday, 24 November 2026**.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

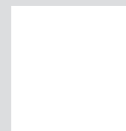
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

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

Your secure access information is



Control Number: 189343

SRN/HIN:

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

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Rimfire Pacific Mining Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rimfire Pacific Mining Limited to be held at RSM Australia, Conference Rooms 1, 2 & 3 Level 27, 120 Collins Street, Melbourne VIC 3000 on Thursday, 26 November 2026 at 3:30pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 11, 12, 13 and 14 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 11, 12, 13 and 14 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 11, 12, 13 and 14 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐	7	Approval to issue Broker Options to the Placement Brokers	☐	☐	☐
2	Election of Ms Bronwyn Barnes as a Director of the Company	☐	☐	☐	8	Approval to issue Incremental Investments Advisor Options	☐	☐	☐
3	Re-election of Mr David Hutton as a Director of the Company	☐	☐	☐	9	Ratification of prior issue of Advisor Options to Xcelsior Capital Advisors Limited	☐	☐	☐
4	Ratification of prior issue of Tranche 1 Placement Shares	☐	☐	☐	10	Ratification of prior issue of Javelin Shares	☐	☐	☐
5	Approval to issue Tranche 1 Placement Options	☐	☐	☐	11	ZEPOs, Performance Rights and Incentive Options to Ms Bronwyn Barnes	☐	☐	☐
6A	Tranche 2 Placement Shares and Options to Ms Bronwyn Barnes	☐	☐	☐	12	Performance Rights to Mr David Hutton	☐	☐	☐
6B	Tranche 2 Placement Shares and Options to Mr Ian McCubbing	☐	☐	☐	13	Performance Rights and Incentive Options to Mr Ian McCubbing	☐	☐	☐
6C	Tranche 2 Placement Shares and Options to Mr David Hutton	☐	☐	☐	14	Adoption of Equity Incentive Plan	☐	☐	☐
6D	Tranche 2 Placement Shares and Options to Mr Andrew Knox	☐	☐	☐	15	Approval of 10% additional placement capacity	☐	☐	☐
6E	Tranche 2 Placement Shares and Options to Mr Greg Keane	☐	☐	☐					

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

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