

27 October 2026

Dear Shareholder

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that the Annual General Meeting (Meeting) of Shareholders of Diablo Resources Limited (**ASX: DBO**) (**the Company**) will be held in person at 10.30am (WST) on Thursday, 26 November 2026 at Level 2, 10 Outram Street, West Perth, Western Australia 6005.

As permitted by the Corporations Act 2001 (Cth), the Company will not be despatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting can be viewed and downloaded from the links set out below.

- Notice of Meeting: <https://www2.asx.com.au/markets/company/dbo>
- Annual Report: <https://diabloresources.com.au/company-reports/>

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to vote online at <https://investor.automic.com.au/#/loginsah> or by returning the enclosed proxy form by:

Post to: Automic
 GPO Box 5193
 Sydney NSW 2001
Email to: meetings@automicgroup.com.au

Your proxy voting instruction must be received by 10.30 am (AWST) on Tuesday, 24 November 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company Secretary on +61 (8) 6383 7837.

Yours faithfully

Paul Jurman
Company Secretary

This has been authorised for release by the Board of Diablo Resources Limited



DIABLO RESOURCES LIMITED
ACN 649 177 677
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.30am (WST)
DATE: 26 November 2026
PLACE: Level 2
10 Outram Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.30am (WST) on 24 November 2026.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

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

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

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

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

2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GREG SMITH

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Greg Smith, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR MATTHEW BLUMBERG

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Matthew Blumberg, a Director who was appointed casually on 17 November 2025, retires and, being eligible, is elected as a Director."

4. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR PATRICK SAY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Patrick Say, a Director who was appointed as an additional director on 14 August 2026, retires and, being eligible, is elected as a Director."

5. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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

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

6. RESOLUTION 6 – AMENDMENT TO CONSTITUTION

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution in the manner set out in the Explanatory Statement, with effect from the passing of the Resolution."

Dated: 16 October 2026

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast:</p> <p>(a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or</p> <p>(b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.</p> <p>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:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
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Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6383 7837.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://diabloresources.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a Resolution that the remuneration report to be adopted must be put to the shareholders. However, such a Resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a Resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report Resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

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

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GREG SMITH

3.1 General

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Greg Smith, having held office without re-election since 28 November 2024 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Smith is set out below.

Qualifications, experience and other material directorships	Mr Smith commenced his career in 1975 and has worked over a wide cross section of minerals and countries including in North America, Australia, Asia, and throughout Africa. Mr Smith was the exploration manager for Moto Gold Mines Ltd, responsible for the discovery of 22.5 million ounces of gold in the Democratic Republic of Congo (Kibali Mine). He is a Member of the Australasian Institute of Mining and Metallurgy. Mr Smith has also been a director of BPM Minerals Limited since September 2020.
Term of office	Mr Smith has served as a Director since 1 April 2021.
Independence	If re-elected, the Board considers that Mr Smith will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Smith that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Smith since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Smith) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Smith will be re-elected to the Board as a non-executive and independent Director.

If this Resolution is not passed, Mr Smith will not continue in his role as non-executive and independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR MATTHEW BLUMBERG

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Matthew Blumberg, having been appointed by other Directors on 17 November 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Blumberg is set out below.

Qualifications, experience and other material directorships	Mr Blumberg holds a Master of Business Administration from Yale University and a double degree in Engineering (First Class Honours) and Commerce from University of Western Australia. Mr Blumberg is currently a director of a US based private equity firm, ALJ Regional Holdings, focussing on Mergers & Acquisitions. He has previously worked in investment-based roles in New York and Sydney. Mr Blumberg has also been a director of Prairie Lithium Limited since October 2021.
Term of office	Mr Blumberg has served as a Director since 17 November 2025.
Independence	If re-elected, the Board considers that Mr Blumberg will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Matthew Blumberg.
Board recommendation	Having received an acknowledgement from Mr Blumberg that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Blumberg since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Blumberg) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Blumberg will be elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Blumberg will not continue in his role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR PATRICK SAY

5.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Say, having been appointed by other Directors on 14 August 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Say is set out below.

Qualifications, experience and other material directorships	Mr. Say is a graduate of RMIT University in Victoria in Applied Geology (Hons). He has 20+ years' mining industry experience, including 10 years as Chief Geologist with Rex Minerals Limited, where he led the geological team which delineated and evaluated the Hillside copper-gold deposit through to
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	Feasibility Study level. Mr Say is a director of Opal Resources Pty Ltd, a substantial shareholder of the Company and the vendor of the Horn Silver Project. He is a Member of the Australasian Institute of Mining and Metallurgy.
Term of office	Mr Say has served as a Director since 14 August 2026.
Independence	If re-elected, the Board does not consider that Mr Say will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Matthew Say.
Board recommendation	Having received an acknowledgement from Mr Say that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Say since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Say) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Say will be elected to the Board as a non-executive Director.

If this Resolution is not passed, Mr Say will not continue in his role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

6.1 General

This Resolution seeks Shareholder approval by way of special Resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special Resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$7,033,949. The Company is therefore an Eligible Entity.

6.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS														
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <p>(a) the date that is 12 months after the date of this Meeting;</p> <p>(b) the time and date of the Company's next annual general meeting; and</p> <p>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</p>														
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</p> <p>(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.</p>														
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.</p>														
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 16 October 2026.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.0065</th><th>\$0.014</th><th>\$0.0195</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr></table>	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.0065	\$0.014	\$0.0195	50% decrease	Issue Price	50% increase
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution			DILUTION											
				Issue Price											
				\$0.0065	\$0.014	\$0.0195									
		50% decrease	Issue Price	50% increase											

REQUIRED INFORMATION	DETAILS																								
	<table><tr><th></th><th></th><th></th><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>541,072,975</td><td>54,107,297</td><td>\$351,697</td><td>\$703,395</td><td>\$1,055,092</td></tr><tr><td>50% increase</td><td>811,609,463</td><td>81,160,946</td><td>\$527,546</td><td>\$1,055,092</td><td>\$1,055,092</td></tr><tr><td>100% increase</td><td>1,082,145,950</td><td>108,214,595</td><td>\$703,395</td><td>\$1,406,790</td><td>\$2,110,185,272</td></tr></table>				Funds Raised			Current	541,072,975	54,107,297	\$351,697	\$703,395	\$1,055,092	50% increase	811,609,463	81,160,946	\$527,546	\$1,055,092	\$1,055,092	100% increase	1,082,145,950	108,214,595	\$703,395	\$1,406,790	\$2,110,185,272
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	100% increase	1,082,145,950	108,214,595	\$703,395	\$1,406,790	\$2,110,185,272																			
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none">There are currently 541,072,975 Shares on issue as at the date of this Notice.The issue price set out above is the closing market price of the Shares on the ASX on 16 October 2026 (being \$0.013) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. 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 calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.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 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none">the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; andthe Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.																								
	<p>Allocation policy under 7.1A Mandate</p>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p>																							

REQUIRED INFORMATION	DETAILS
	<p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
<p>Previous approval under Listing Rule 7.1A.2</p>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 13 November 2025 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 26 November 2025, the Company issued 23,500,000 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 9.96% of the total diluted number of Equity Securities on issue in the Company on 26 November 2025, which was 235,842,206.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 1.</p>
<p>Voting exclusion statement</p>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

7. RESOLUTION 6 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special Resolution of Shareholders.

Resolution 6 is a special Resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to reflect a number of developments in the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules since the Constitution was adopted. The amendments to the Company's existing Constitution are summarised in the table below.

Sale of unmarketable parcels (clause 3)	Listing Rule 15.13 permits a listed entity to sell holdings of less than a marketable parcel if its constitution includes the matters specified in the Listing Rules. Clause 3 of the Constitution currently applies only to shareholdings. The Amended Constitution extends clause 3 so that it applies to holdings of all classes of Listed Securities (including quoted options) which are less than a marketable parcel, permits the Company to sell holdings in one or more classes, and clarifies that only the Listed Securities which are less than the minimum holding may be sold. The existing method of determining the minimum sale price (being the average closing price over the 10 trading days preceding the offer) is unchanged, but is now applied separately to each class of Listed Securities.
Joint holders of Shares (clause 9.8)	Clause 9.8 of the Constitution currently provides that if more than 3 persons are registered as joint holders of Shares, only the first 3 will be recognised. Following the replacement of the clearing house electronic subregister system, ASX has indicated that issuers should instead align their constitutions with whatever number of joint holders the Listing Rules and the ASX Settlement Operating Rules permit from time to time. The Amended Constitution removes the fixed cap of 3 and instead provides that the number of registered joint holders of Securities is as permitted under the Listing Rules and the ASX Settlement Operating Rules.
Reduction of capital – small parcels (clause 10.2)	Where the Company undertakes an in-specie distribution of securities in another entity by way of a reduction of capital, some Shareholders may be left holding small parcels of those securities. The Amended Constitution inserts a new sentence into clause 10.2 under which Shareholders acknowledge that, subject to the Listing Rules and the Corporations Act, the Company may arrange for a sale nominee to dispose of securities that a Shareholder would otherwise receive where that Shareholder would hold a parcel worth less than \$500.
Buy-backs and financial assistance (clauses 10.3 and 10.4)	Clause 10.3 of the Constitution currently provides that the Company may give financial assistance for the acquisition of its Shares in accordance with the share buy-back provisions of the Corporations Act. Financial assistance is in fact governed by Part 2J.3 of the Corporations Act, not the buy-back provisions in Part 2J.1. The Amended Constitution corrects this by retaining the buy-back power in clause 10.3 (by reference to Part 2J.1 Division 2 of the Corporations Act) and inserting a separate clause 10.4 dealing with financial assistance in accordance with Part 2J.3 of the Corporations Act.
Quorum at general meetings (clause 13.1)	The Amended Constitution corrects the wording of clause 13.1 to make clear that no business, other than the election of a chairperson and the adjournment of the meeting, may be transacted unless a quorum is present, and confirms that Shareholders attending virtually are counted towards the quorum. The quorum of two Shareholders is unchanged.
Chairperson of general meetings	Under the Constitution, the chairperson of Directors' meetings presides at general meetings, and may only hand over the chair

(clauses 13.5 and 13.6)	to another Director for specific items of business. The Amended Constitution provides greater flexibility by allowing the Directors to elect an individual to act as chairperson at a particular general meeting or at all general meetings, and allowing the chairperson to vacate the chair in favour of another person either for specific resolutions or for the remainder of the meeting.
Voting by poll (clauses 13.14 and 13.16)	Section 250JA of the Corporations Act requires a Resolution at a general meeting of a listed company to be decided on a poll (rather than a show of hands) if the notice of meeting set out an intention to propose the Resolution and stated the resolution. The Amended Constitution amends clauses 13.14 and 13.16 to reflect this requirement, as well as ASX guidance and the Company's corporate governance policies.
Lodgement of proxies (clause 13.24(e))	Clause 13.24(e) of the Constitution requires proxy appointments to be received not less than 48 hours before the meeting. The Amended Constitution allows the notice of meeting to stipulate an earlier time for the receipt of proxies (subject to the Corporations Act).
Virtual and multiple-venue general meetings (clause 14)	The <i>Corporations Amendment (Meetings and Documents) Act 2022</i> (Cth) permanently allows a company to hold a general meeting using virtual meeting technology only (with no physical venue), or at 2 or more venues, but only where its constitution expressly authorises this. The Amended Constitution inserts a new clause 14 which, to the extent permitted by the Corporations Act, the Listing Rules and any other applicable law, permits general meetings to be held in this way, provided that Shareholders as a whole are given a reasonable opportunity to participate. New clause 14 also confirms that documents relating to a meeting (including the notice of meeting) may be distributed electronically in accordance with the Corporations Act.
Rotation of directors (clause 15.2)	Clause 14.2 of the Constitution currently requires one-third of the Directors (other than the Managing Director and any Director appointed since the last annual general meeting) to retire by rotation at each annual general meeting. This is more onerous than the Listing Rules require. The Amended Constitution replaces this with a provision which reflects Listing Rule 14.4 and 14.5, being that a Director (other than one Managing Director) must not hold office without re-election past the third annual general meeting following their appointment or last election, or for more than 3 years, whichever is longer, and that there must be an election of Directors at each annual general meeting. New clause 15.2 also confirms that a change in the number or identity of Directors after the notice of meeting is given does not affect which Directors are required to retire at that meeting.
Nomination of directors (clause 15.3)	Clause 14.3 of the Constitution requires nominations for election as a Director to be received at least 30 days before the meeting. The Amended Constitution changes this period to at least 30 Business Days before the meeting, which gives the Company sufficient time to include the nomination in the notice of meeting.
Directors appointed by the Board (clause 15.4)	Listing Rule 14.4 requires a director appointed by the Board to fill a casual vacancy or as an addition to the Board to stand for election at the next annual general meeting, but this requirement does not apply to a managing director. The Amended Constitution amends clause 15.4 to reflect this exemption and removes the reference to retirement by rotation, which is no longer relevant.
Directors' remuneration	Listing Rule 10.17 provides that the total amount of directors' fees payable to non-executive directors must not be increased without shareholder approval. The Amended Constitution clarifies that the

(clauses 15.7 and 15.8)	aggregate amount approved by Shareholders applies to directors' fees (as defined in the Listing Rules) payable to non-executive Directors, and that the remuneration of the Managing Director and executive Directors is determined by the Board. The existing maximum aggregate amount of \$300,000 per annum is unchanged.
Directors' meetings, cheques and execution of documents (clauses 16.4, 17.1 and 20.1)	The Amended Constitution makes a number of minor amendments to align these provisions with current practice and section 127 of the Corporations Act, by confirming that notice of Directors' meetings may be given by electronic communication, allowing cheques and other negotiable instruments to be signed by a Director and the Secretary (as well as by two Directors), and providing that documents to which the common seal is affixed are to be witnessed by two Directors or a Director and the Secretary.
Holding company (clause 17.19)	Section 187 of the Corporations Act allows a director of a wholly-owned subsidiary to act in the best interests of the subsidiary's holding company, provided the subsidiary's constitution expressly authorises this. The Amended Constitution inserts a new clause 17.19 which, subject to the Corporations Act, authorises each Director to act in the best interests of any Holding Company of the Company. This would only be relevant if the Company became a wholly-owned subsidiary of another body corporate.
Managing Director (clause 19.4)	Consistent with Listing Rule 14.4, the Amended Constitution clarifies that only one Managing Director is exempt from retirement by rotation, and only while the Company is listed on ASX.
Notices (clauses 27.1, 27.4, 27.8 and 27.9)	The <i>Corporations Amendment (Meetings and Documents) Act 2022</i> modified the ways in which documents may be given to members, and the timing rules that apply to when a notice is taken to be given or received. The Amended Constitution amends clause 27.1 to allow the Company to give notices by notifying Shareholders (electronically or by post) that the notice is available and how it can be accessed, or by any other means permitted by the Corporations Act. Clause 27.4 is amended so that a notice sent by post is deemed received on the day after posting, and to confirm that where the Corporations Act or the Listing Rules require a later time of receipt, that later time applies. Minor amendments are also made to clauses 27.8 and 27.9 in relation to changes of address and Shareholders whose whereabouts are unknown.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 6.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Diablo Resources Limited (ACN 649 177 677).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Issue Price has the meaning given in Section 6.3.

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

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Previous Approval means the previous Shareholder approval obtained pursuant to Listing 7.1A.

Previous Issue means the issue of Securities pursuant to the Company's placement capacity under Listing Rule 7.1A.

Proxy Form means the proxy form accompanying the Notice.

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

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 26 NOVEMBER 2025

DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE) ¹	TOTAL CASH CONSIDERATION AND USE OF FUNDS
Issue – 12 May 2026 Appendix 2A – 12 May 2026	Professional and sophisticated investors as part of a placement announced on 7 May 2026. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.	23,500,000	\$0.013 per Shares (representing a discount to Market Price of 35%)	Amount raised: \$305,500 Amount spent: \$305,500 Use of funds: Complete planned drilled program at North Star priority target at the Star Range Project in Utah, USA; Exploration at the Horn Silver Project in Utah, USA including to further advance targets to drill ready-status follow up drilling; and Costs of the issue and for general working capital.

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: DBO (terms are set out in the Constitution).

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:30am (AWST) on Tuesday, 24 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

